



Urban Renewal Authority Board Agenda

May 28, 2026 at 5:00 PM

Emily Francis, Chair
Kristin Stephens, Vice Chair
Chris Conway
Julie Pignataro
Josh Fudge
Melanie Potyondy
Amy Hoeven
Anne Nelsen
Jessica Zamora
Dan Sapienza
Matt Schild

Council Information Center (CIC)
in City Hall, 300 Laporte Ave,
Fort Collins, CO and via Zoom at
<https://zoom.us/j/98687657267>

Cablecast on FCTV
Channel 14 on Connexion
Channel 14 and 881 on Comcast

Caitlin Quander
Authority Attorney

Josh Birks
Executive Director

Amani Chamberlin
Acting Secretary

URBAN RENEWAL AUTHORITY BOARD MEETING 5:00 PM

- A) CALL MEETING TO ORDER**
- B) ROLL CALL**
- C) AGENDA REVIEW**

Executive Director's Review of Agenda.

- D) PUBLIC PARTICIPATION**
- E) PUBLIC PARTICIPATION FOLLOW-UP**
- F) COMMISSIONER REPORTS**
- G) DISCUSSION ITEMS**

The method of debate for discussion items is as follows:

- Chair introduces the item number and subject; asks if formal presentation will be made by staff
- Staff and/or Applicant presentation (optional)
- Chair requests public comment on the item (three minute limit for each person)
- Board questions of staff on the item
- Board motion on the item
- Board discussion
- Final Board comments
- Board vote on the item

Note: Time limits for individual agenda items may be revised, at the discretion of the Chair, to ensure all have an opportunity to speak. **If attending in person, please sign in at the table in the back of the room.** The timer will buzz when there are 30 seconds left and the light will turn yellow. It will buzz again at the end of the speaker's time.

1. Consideration for Approval of the Minutes of April 23, 2026, Urban Renewal Authority Board Regular Meeting.

The purpose of this item is to consider the approval of minutes of April 23, 2026, Urban Renewal Authority Board Regular Meeting.

2. Public Hearing and Resolution No. 162 to Approve a Supplemental Budget Resolution to Fund Operations and Event Coordination of the Temporary Event Space Located at 1636 N. College.

The purpose of this item is to consider a supplement budget appropriation of \$25,000 for operations and event coordination of the temporary event spaced located at 1636 N. College. Additionally, this resolution authorizes the Executive Director to execute a Professional Services Agreement with the selected vendor.

3. Public Hearing and Resolution No. 163 to Approve a Supplemental Budget Resolution for an Intergovernmental Agreement with the City of Fort Collins in Support of the North College Drainage Improvement District (NCDID) Project and Acquisition of Required Rights-Of-Way.

The purpose of this item is to consider an Intergovernmental Agreement (IGA) with the City of Fort Collins (City) to partner on long-planned stormwater infrastructure along North Maston Street within the North College Urban Renewal Plan Area. The North College Drainage Improvement District (NCDID) stormwater project, right-of-way acquisition, and North Mason Street roadway construction (Project) are estimated to cost **\$18.3 million**. The IGA commits the Fort Collins Urban Renewal Authority (FCURA) to contributing **\$4.75 million** towards the Project.

Additionally, the resolution considers a supplement appropriation of **\$550,000** to the **2026 FCURA budget** in support of right-of-way acquisition to be completed starting this summer. Additional appropriations will be included in the 2027 and 2028 budget processes to complete the total contribution of \$4.75 million.

4. Consideration of a Motion to go into Executive Session to Discuss the Potential Purchase or Acquisition of Real Property Interests, Including Eminent Domain, to Receive Legal Advice on Specific Legal Questions, and to Determine Positions Relative to Matters that may be Subject to Negotiations Related to the North College Urban Renewal SPlan area.

I move that the Fort Collins Urban Renewal Authority go into executive session pursuant to: C.R.S. § 24-6-402(4)(a), (b) and (e) for the purpose of discussing with the Authority's attorneys and appropriate management staff the following items, all related to the North College Urban Renewal Plan Area:

- Potential Purchase or Acquisition of Real Property Interests, including Eminent Domain,
- Specific Legal Advice on Specific Legal Questions, and
- Determine Positions Relative to Matters that may be Subject to Negotiations, Develop Strategy for Negotiations and Instruct Negotiators.

5. Public Hearing and Resolution No. 164 to Approve a Supplemental Budget Resolution in Support of Authorizing the Use of Eminent Domain to Acquire Property and Associated Interests at 1630 North College Avenue, Fort Collins, Colorado

The purpose of this item is to authorize URA Staff to **use eminent domain** to acquire the property located at 1630 North College Avenue. Additionally, the resolution considers a supplemental budget appropriation of **\$1.05 million** to acquire property located at **1630 N. College Avenue**.

H) OTHER BUSINESS

I) ADJOURNMENT

Upon request, the City of Fort Collins will provide language access services for individuals who have limited English proficiency, or auxiliary aids and services for individuals with disabilities, to access City services, programs and activities. Contact 970.221.6515 (V/TDD: Dial 711 for Relay Colorado) for assistance. Please provide 48 hours advance notice when possible.

A petición, la Ciudad de Fort Collins proporcionará servicios de acceso a idiomas para personas que no dominan el idioma inglés, o ayudas y servicios auxiliares para personas con discapacidad, para que puedan acceder a los servicios, programas y actividades de la Ciudad. Para asistencia, llame al 970.221.6515 (V/TDD: Marque 711 para Relay Colorado). Por favor proporcione 48 horas de aviso previo cuando sea posible.

May 28, 2026

AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Amani Chamberlin, Acting Secretary

SUBJECT

Consideration for Approval of the Minutes of April 23, 2026, Urban Renewal Authority Board Regular Meeting.

EXECUTIVE SUMMARY

The purpose of this item is to consider the approval of minutes of April 23, 2026, Urban Renewal Authority Board Regular Meeting.

ATTACHMENTS

1. April 23, 2026 Draft meeting Minutes

April 23, 2026

URBAN RENEWAL AUTHORITY BOARD**Regular Meeting – 5:00 PM (Online)****A) CALL MEETING TO ORDER**

Chair Emily Francis called the regular meeting to order at 5:00 p.m. Remotely, with hybrid participation available via the City's Zoom platform.

B) ROLL CALL**PRESENT**

Chair Emily Francis
 Vice Chair Kristin Stephens
 Commissioner Chris Conway
 Commissioner Julie Pignataro
 Commissioner Josh Fudge
 Commissioner Melanie Potyondy
 Commissioner Jessica Zamora
 Commissioner Matt Schild
 Commissioner Amy Hoeven (Arrived at 5:05 P.M.)

ABSENT

Commissioner Dan Sapienza
 Commissioner Anne Nelsen

STAFF

Acting Executive Director Josh Birks
 Acting Secretary Amani Chamberlin

C) EXECUTIVE DIRECTORS' AGENDA REVIEW

Acting Executive Director Josh Birks provided an overview of the agenda, including:

- No changes to the published agenda;

D) PUBLIC PARTICIPATION

Tyler Bigler expressed support for *Resolution No. 160 To Approve a Supplemental Budget Resolution for Professional Services Agreement with the Urban Land Conservancy, a Colorado Nonprofit Corporation*, and requested assurance that follow through occurs. He stated the community deserves a positive return on its investment and encouraged the URA to design for adaptability, to not overbuild parking, and to make the project a place people can get to without a car.

E) PUBLIC PARTICIPATION FOLLOW-UP

None.

~~F) ADOPTION OF CONSENT CALENDAR.~~

G) COMMISSIONER REPORTS

None.

H) DISCUSSION ITEMS

The method of debate for discussion items is as follows:

- Chair introduces the item number and subject; asks if formal presentation will be made by staff
- Staff and/or Applicant presentation (optional)
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1. Consideration for Approval of the Minutes of March 26, 2026, Urban Renewal Authority Board Regular Meeting.

The purpose of this item is to consider the approval of minutes of March 26, 2026, Urban Renewal Authority Board Regular Meeting.

Commissioner Hoeven moved, seconded by Commissioner Pignataro, that the Fort Collins Urban Renewal Authority approve the Minutes of March 26, 2026 Regular Meeting.

PUBLIC COMMENT

None.

BOARD DISCUSSION

None.

The motion carried 9-0.

2. Public Hearing and Resolution No. 160 To Approve a Supplemental Budget Resolution for Professional Services Agreement with the Urban Land Conservancy, a Colorado Nonprofit Corporation.

*The purpose of this item is to consider a Professional Services Agreement (the "Agreement") with Urban Land Conservancy for specialized real estate and management services for the proposed redevelopment project located at 1636 N. College Avenue, which seeks to transform a long-vacant supermarket building into a vibrant, mixed-use, community-oriented neighborhood (the "Project"). Additionally, the resolution considers a supplemental budget appropriation for **\$200,000** in support of the Agreement.*

STAFF PRESENTATION

Acting Executive Director Josh Birks noted the Board previously approved an agreement to go into exclusive negotiations with Urban Land Conservancy to act as a neighborhood revitalization partner, and this agreement documents part of that work and the initial kick off of the project. He stated this resolution would approve the agreement and appropriate the funds necessary to fund it, which is capped at \$200,000 for this year.

Birks stated the agreement has a broad scope and covers items including a strategic workshop, project visioning, development advisory services, and ongoing construction support. He stated it is an umbrella professional services agreement with individual work orders that will describe the phases of each part of the project. He noted the draft of the first work order focuses on the initial part of the project, master planning, governance, and community engagement. Additionally, Birks noted the work orders are capped at \$175,000 each and the annual maximum is \$200,000. He stated the contract will be based on time and materials and the initial term will begin on May 1. He stated a new work order can be created at any time as long as it falls under the umbrella scope of the agreement.

PUBLIC COMMENT

None.

BOARD DISCUSSION

Chair Francis asked how the items mentioned by Mr. Bigler will fit into the planning process. Birks replied those items need to be included throughout the process, including in goals and the site vision as well as in the way ground leases are structured and how partnership agreements with other developers occur.

Vice Chair Stephens moved, seconded by Commissioner Potyondy, that the Fort Collins Urban Renewal Authority approve Resolution No. 160 To Approve a Supplemental Budget Resolution for Professional Services Agreement with the Urban Land Conservancy, a Colorado Nonprofit Corporation.

The motion carried 9-0.

3. **Public Hearing and Resolution No. 161 To Approve a Supplemental Budget Resolution for Vine & Jerome Intersection Improvements.**

The purpose of this item is to consider a supplemental budget resolution for \$239,076 toward the City of Fort Collins' Vine Drive and Jerome Street Intersection Improvements Project in the North College Urban Renewal Plan Area.

STAFF PRESENTATION

Acting Executive Director Josh Birks noted the Board previously approved a contribution to the Vine and Jerome intersection improvements and funds were appropriated in 2025; however, the expenditure did not occur in 2025, therefore the funds need to be reappropriated in 2026.

PUBLIC COMMENT

None.

BOARD DISCUSSION

Vice Chair Stephens noted this is an important safety project for the community and stated it is an example of a good partnership given the DDA's participation as well.

Chair Francis concurred.

Vice Chair Stephens moved, seconded by Commissioner Potyondy, that the Fort Collins Urban Renewal Authority approve Resolution No. 161 To Approve a Supplemental Budget Resolution for Vine & Jerome Intersection Improvements.

The motion carried 9-0.

I) OTHER BUSINESS

None.

J) ADJOURNMENT

There being no further business before the board, the meeting was adjourned at 5:16 p.m.

Chair

ATTEST:

Acting Secretary

DRAFT

May 28, 2026

AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Josh Birks, Acting URA Executive Director
Andy Smith, Redevelopment Manager
Chris Sheafor, Program Coordinator

SUBJECT

Public Hearing and Resolution No. 162 to Approve a Supplemental Budget Resolution to Fund Operations and Event Coordination of the Temporary Event Space Located at 1636 N. College.

EXECUTIVE SUMMARY

The purpose of this item is to consider a supplement budget appropriation of \$25,000 for operations and event coordination of the temporary event spaced located at 1636 N. College. Additionally, this resolution authorizes the Executive Director to execute a Professional Services Agreement with the selected vendor.

STAFF RECOMMENDATION

Staff recommend adoption of the resolution.

BACKGROUND / DISCUSSION

Background

The large-scale redevelopment of the 1636 property, acquired in July 2025, is not likely to begin for two to three years. In the intervening time, staff recommend activating the property as a temporary event space to benefit the neighborhood and illustrate how reuse can be an asset to the community. Potential uses include food trucks, farmers markets, cultural festivals, concerts, and an unprogrammed gathering space.

Discussion

The Authority engaged RVi Planning + Landscape Architecture to design a space that is inviting, useful for many activities, and largely reusable in future development projects. Approximately two-thirds of either design alternative could potentially be reused in other parts of the 1636 development when it occurs in the future.

The resolution provides \$25,000 to hire a professional(s) to operation and plan events at the temporary event space anticipated to open in July 2026. While not a traditional expenditure of an Urban Renewal Authority, staff feel investing in activation of the temporary event space furthers the objective of an Urban Renewal Authority to prevent and/or eliminate slum and blight in a municipality by:

1. Encouraging activities on the site that discourage inappropriate and/or criminal behaviors that contribute to the condition of blight currently present at the site;

2. Position the site, through active use, as a strong reinvestment area in both public and private opinion, thereby enhancing the long-term success of efforts to prevent and eliminate blight currently present at the site; and
3. Exercise the powers granted an Urban Renewal Authority under Colorado Revised Statutes 31-25-105(k): “To develop, test, and report methods and techniques and to carry out demonstrations and other activities for the prevention and the elimination of slum and blighted areas within the municipality”

URA FINANCIAL IMPACTS

This resolution will increase the operating budget for 2026 by \$25,000, reducing the projected year end cash balance for 2026 to \$2.0 million. After this expenditure, the revised forecast of available funds between now and the termination of the tax increment collection period becomes \$6.3 million.

In future years, staff will work with the selected professionals to develop a fee structure that can offset most if not all the cost of operations and event coordination.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

None.

PUBLIC OUTREACH

None.

ATTACHMENTS

1. Resolution

RESOLUTION NO. 2026-162
OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL
AUTHORITY ADOPTING A SUPPLEMENTAL BUDGET RESOLUTION TO FUND
OPERATIONS AND EVENT COORDINATION OF THE TEMPORARY EVENT SPACE
LOCATED AT 1636 N. COLLEGE

A. The Fort Collins Urban Renewal Authority (“Authority”) on August 28, 2025 adopted the annual budget for the fiscal year beginning January 1, 2026 and ending December 31, 2026 per Fort Collins Urban Renewal Authority Resolution No. 152, pursuant to and in accordance with Colorado local budgeting requirements and Colorado statute; and

B. In 2004, the Fort Collins City Council adopted Resolution 2004-152 approving the North College Avenue Urban Renewal Plan, which it amended in 2015 in Resolution 2015-106 as an urban renewal plan for the area described therein (the “North College Plan Area”); and

C. A need exists to allocate funds from the 2026 revenues received by the Authority to hire one or more professionals to operate and plan events at the temporary event space located at 1636 N. College owned by the Authority and located in the North College Plan Area (the “1636 N. College Project”); and

D. The amended 2026 budget, as revised by this Resolution, remains in balance as required by law; and

E. Allocating funds to the 1636 N. College Project is within the existing Authority obligations and revenue funds available, is appropriate and necessary, and furthers the objectives of the Authority to prevent and/or eliminate slum and blight.

In light of the foregoing recitals, which the Authority hereby makes and adopts as its determinations and findings, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY as follows:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. That the 2026 appropriation for the North College Plan Area is hereby modified to provide for the \$25,000.00 budget request for the 1636 N. College Project, and the remittance and reappropriation of the funds set forth in this Resolution is hereby authorized.

Section 3. The Board finds that the required notice and opportunity for public inspection, were properly made and held in accordance with C.R.S. §§ 29-1-106 and 29-1-109.

Section 4. This Resolution is enacted as a supplemental budget and appropriation pursuant to C.R.S. § 29-1-109.

Section 5. If necessary, the Secretary of the Authority is directed to file a certified copy of this Resolution with the Division of Local Government, Department of Local Affairs, State of Colorado.

Passed and adopted at a regular meeting of the Fort Collins Urban Renewal Authority this 28th day of May, 2026.

FORT COLLINS URBAN RENEWAL
AUTHORITY

By:

Chair

ATTEST:

Secretary

May 28, 2026

AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Josh Birks, Acting URA Executive Director
 Andy Smith, Redevelopment Manager
 Chris Sheafor, Program Coordinator

SUBJECT

Public Hearing and Resolution No. 163 to Approve a Supplemental Budget Resolution for an Intergovernmental Agreement with the City of Fort Collins in Support of the North College Drainage Improvement District (NCDID) Project and Acquisition of Required Rights-Of-Way.

EXECUTIVE SUMMARY

The purpose of this item is to consider an Intergovernmental Agreement (IGA) with the City of Fort Collins (City) to partner on long-planned stormwater infrastructure along North Maston Street within the North College Urban Renewal Plan Area. The North College Drainage Improvement District (NCDID) stormwater project, right-of-way acquisition, and North Mason Street roadway construction (Project) are estimated to cost **\$18.3 million**. The IGA commits the Fort Collins Urban Renewal Authority (FCURA) to contributing **\$4.75 million** towards the Project.

Additionally, the resolution considers a supplement appropriation of **\$550,000** to the **2026 FCURA budget** in support of right-of-way acquisition to be completed starting this summer. Additional appropriations will be included in the 2027 and 2028 budget processes to complete the total contribution of \$4.75 million.

STAFF RECOMMENDATION

Staff recommend approval of the resolution.

BACKGROUND / DISCUSSION

The Fort Collins Urban Renewal Authority (FCURA) has a long history of strategic financial partnerships with the City of Fort Collins to accelerate or enable public infrastructure projects in the North College Urban Renewal Plan Area. These partnerships include:

- North College Ave Streetscape Project
- Northeast College Corridor Outfall Project
- Poudre River Whitewater Park
- Vine & Jerome Enhanced Pedestrian/Bicycle Crossing

Specific to the Project area (see depiction below), a drainage analysis and report for the North Mason neighborhood was initially completed in 2006 by Ayres and Associates. The project area was known at that time as the North College Drainage Improvement District (NCDID). In 2017, the Authority funded an update to the analysis, and in 2019 contributed to ongoing design work.



Through this analysis, the North Mason Street neighborhood was determined to lack stormwater infrastructure sufficient for redevelopment, meaningful renovations, or expansions of existing structures. Five logical steps have guided the work:

1. Design the basin and stormwater infrastructure (*complete*)
2. Determine a feasible location and alignment of the future infrastructure (*complete*)
3. Acquire the public right-of-way for the preferred alignment (*pending*)
4. Install the stormwater and outfall infrastructure (*future*)
5. Construct the streets and sidewalks (*future*)

In other words, the general objectives of the Project are to bring the area up to stormwater standards found in the rest of the City, encourage reinvestment in the neighborhood, build safe and walkable streets and sidewalks, and create a proud sense of place for residents.

The Project is ready to commence with the final three phases and FCURA is being asked to consider a financial partnership to complete the final steps:

- Right-of-way (ROW) acquisitions

- Stormwater infrastructure and outfall construction
- Street/roadway design and construction

The total project cost is estimated to be **\$18.3 million** and the total FCURA investment requested is **\$7.3 million**.

FCURA PROJECT CONTRIBUTION & FUND BALANCE

Staff forecasts vary cash balances each year in the North College Urban Plan Area fund through the final revenue collection period in 2030, with an ending balance of approximately \$10.9 million in 2030. This is the total amount of tax increment to be collected and available to fund future investments including this Project. This forecast is net of pending and assumed acquisitions and other anticipated and expected expenses. Furthermore, the forecast assumes a two percent (2.0%) assessed value increase at each biannual reappraisal.

The final contribution recommended by staff totals **\$4.75 million** to offset a portion of two costs: the acquisition of ROW (where the future North Mason roadway improvements will be constructed) and the NCDID stormwater infrastructure. The proposal assumes contributing funds over time, starting with **\$550,000 towards ROW acquisition in 2026** (this resolution appropriates the necessary funds to make this contribution) and equal contributions towards stormwater of **\$2.1 million in each of 2027 and 2028**. Leaving approximately \$6.15 million in estimated tax increment collections yet to be allocated to other projects before the termination of the tax increment collection period in 2030.

	2026	2027	2028	2029	2030
Unallocated Cash Available ^{1,2}	\$ 2,700,000	\$ 3,800,000	\$ 5,100,000	\$ 6,500,000	\$ 10,900,000
<i>Net Change in Cash</i>		\$ 1,100,000	\$ 1,300,000	\$ 1,400,000	\$ 4,400,000
Scenario 4 - Half of the Requested Amount					
Starting Cash Balance	\$ 2,700,000	\$ 3,250,000	\$ 2,450,000	\$ 1,750,000	\$ 6,150,000
Expenditure of Contribution					
Right-of-Way Acquisition	\$ (550,000)	\$ -	\$ -	\$ -	\$ -
Stormwater Outfall Construction	\$ -	\$ (2,100,000)	\$ (2,100,000)	\$ -	\$ -
Roadway Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Contribution	\$ (550,000)	\$ (2,100,000)	\$ (2,100,000)	\$ -	\$ -
Revised Unallocated Cash Available	\$ 2,150,000	\$ 1,150,000	\$ 350,000	\$ 1,750,000	\$ 6,150,000
Remaining Contribution	\$ 4,150,000	\$ 2,050,000	\$ (50,000)	\$ (50,000)	\$ (50,000)

¹ Net of pending and assumed acquisitions, tactical urbanism investment, and other anticipated and expected expenses

² Assumes 2 percent assessed value increase at each biannual reappraisal

INTERGOVERNMENTAL AGREEMENT OVERVIEW

The IGA attached to the Resolution as **Exhibit A**, describes FCURA’s contribution towards the project as well as other terms and conditions. These include:

- Contribution & Funding:
 - A contribution of forty percent (40%) up to \$550,000 of the total ROW acquisition cost; and
 - A contribution of thirty-four percent (34%) up to \$4.2 million of the stormwater improvements cost.
- Funding of the \$4.2 million contribution towards stormwater improvements will be contingent upon City appropriation of its portion of the funds necessary to completely fund the stormwater infrastructure.
- Clearly states that FCURA is not nor will it be party to any eminent domain proceedings associated with ROW acquisition.
- States the City:
 - Will own and operate the improvements constructed by the Project; and
 - Clearly indicate where the funds need to be transferred to ensure the funds remain non-lapsing throughout the construction of the Project.
- Allows FCURA the opportunity to take possession of any surplus land acquired during ROW acquisition.

ECONOMIC IMPACT

Economic & Planning Systems, Inc., an economic and financial consultant with a long history of work for the Authority and City of Fort Collins, was engaged by staff to analyze potential economic impacts and return on investment that could be realized if hypothetical redevelopment projects were to be stimulated by the Project. The report is attached as Attachment 2 and includes the following key findings:

- The planned and proposed stormwater improvements (detention pond, outfalls) will allow parcels west of College Avenue (to) develop without substantial costs to detain and treat stormwater on site.
- The planned right of way and roadway improvements will formalize parallel street network to College Avenue and will increase access for parcels west of College Avenue that improve their development viability.
- The potential development projects are estimated to generate \$1.3 million annual in property tax (to all districts).
- The commercial space in the projects is estimated to generate \$382,500 in annual sales tax (to the City).
- In aggregate, the projects can pay back (in the form of tax revenues) the cost of the Authority contributions in 7 years.
- The net tax generation benefit after 10 years is \$6.75 million.

FCURA FINANCIAL IMPACTS

The total commitment of FCURA will be **\$4.75 million** towards Project costs. This deduction from the estimated \$10.9 million of anticipated tax increment collections between now and termination of the collection period leaves approximately **\$6.15 million** of the anticipated tax increment collections unallocated to a given project.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

On February 12, 2026, staff presented the Project to the FCURA Finance Committee, seeking feedback and guidance.

The Finance Committee stated a preference for a phased contribution less than the full amount requested, in the \$4.3 - \$4.7 million range. Authority staff understood the general priority is to fund the right-of-way acquisitions, and then as much of the stormwater infrastructure as possible (note: one Committee member stated a preference to fund all the stormwater improvements).

On February 26, 2026, staff presented the Project to the FCURA Board, seeking feedback and guidance.

The Board generally supported the Finance Committee recommendation and requested that staff prepare an Intergovernmental Agreement with the City to codify the commitment of between \$4.3 and \$4.7 million toward project costs.

PUBLIC OUTREACH

None.

ATTACHMENTS

1. EPS Return on Investment Report
2. Existing Condition Photos
3. Right of Way Alignment and Summary
4. Presentation
5. Resolution

NORTH COLLEGE URA INFRASTRUCTURE RETURN ON INVESTMENT ANALYSIS

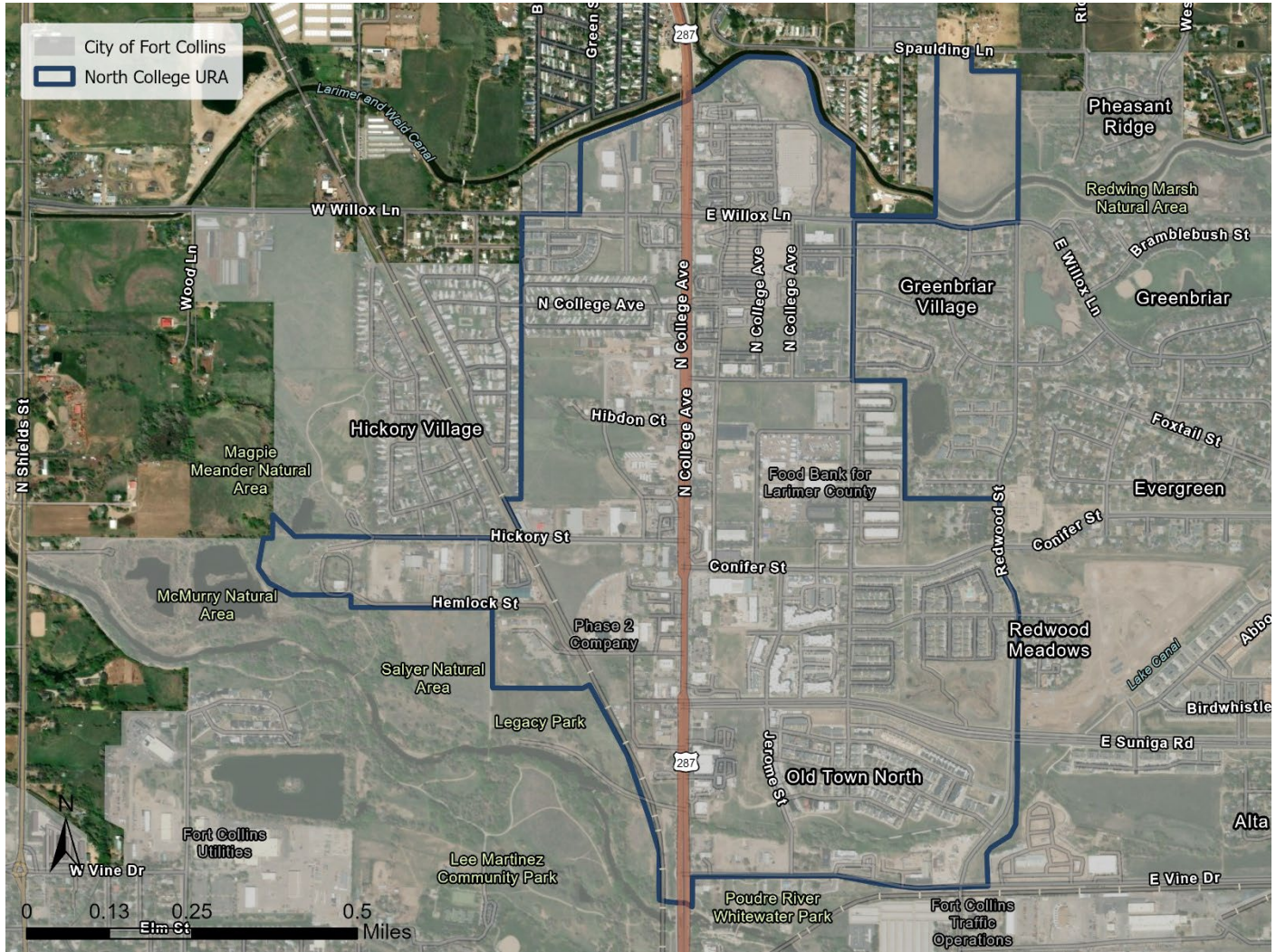
February 4, 2026



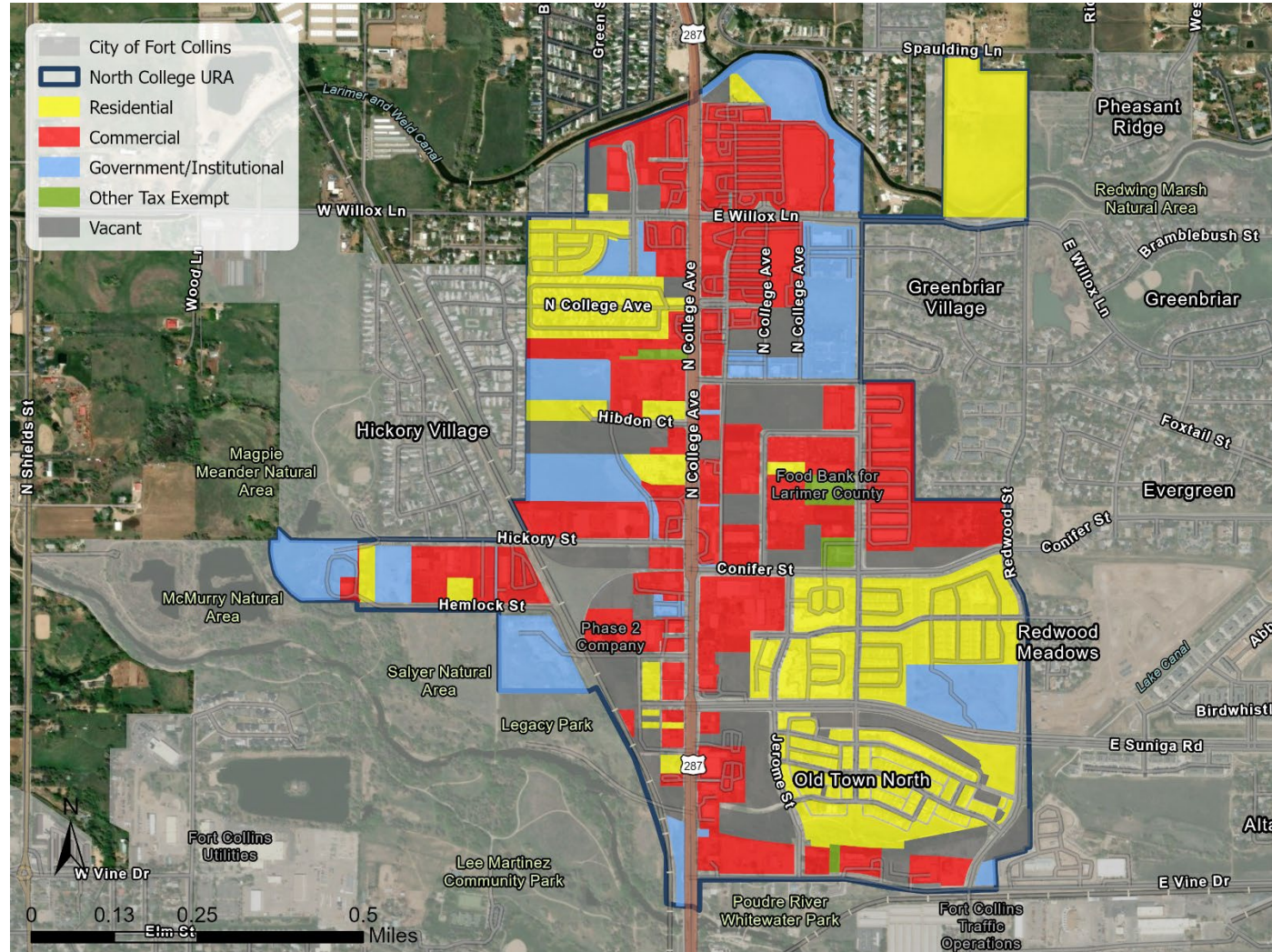


LAND USE CONDITIONS

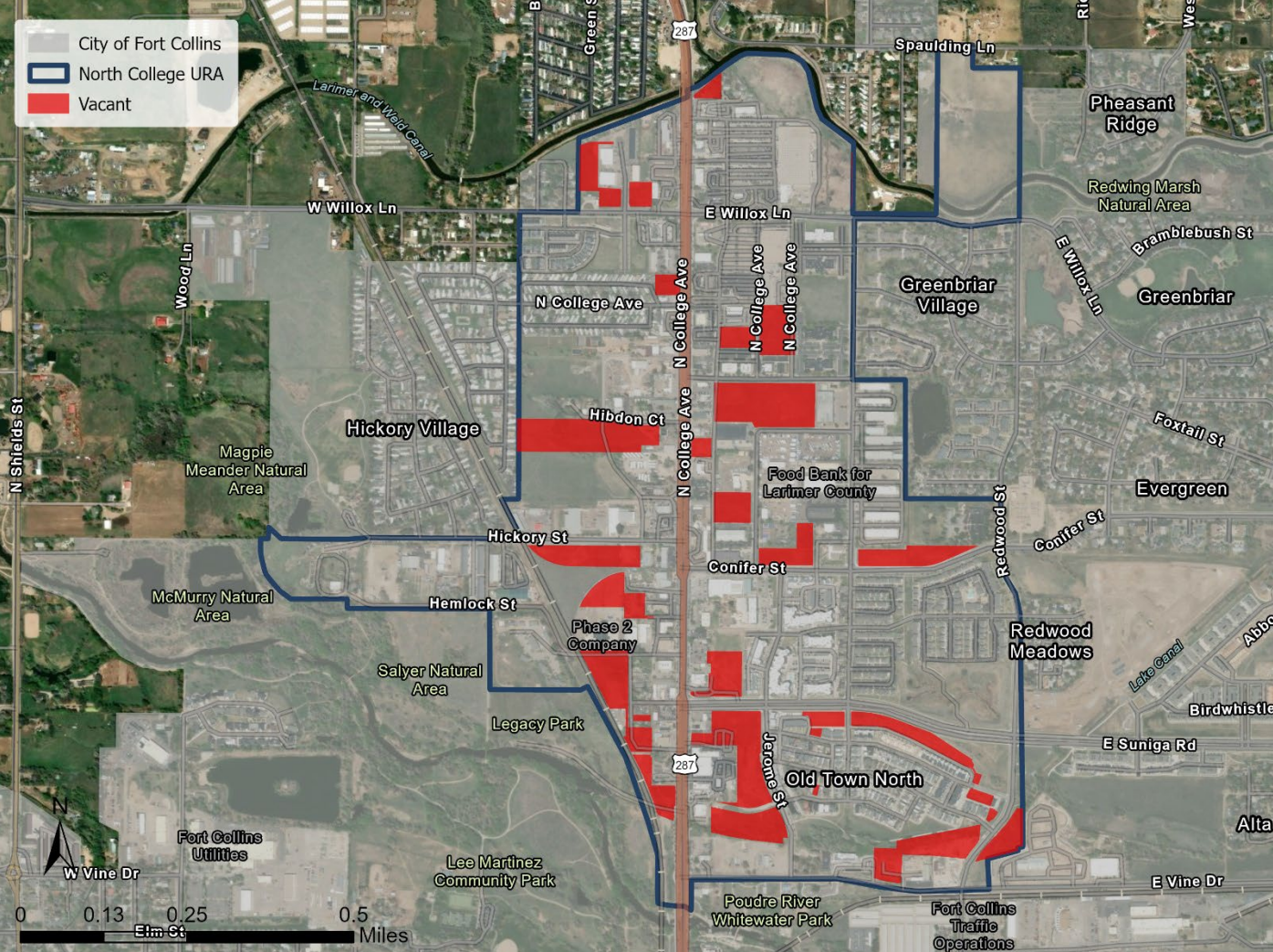
NORTH COLLEGE URA



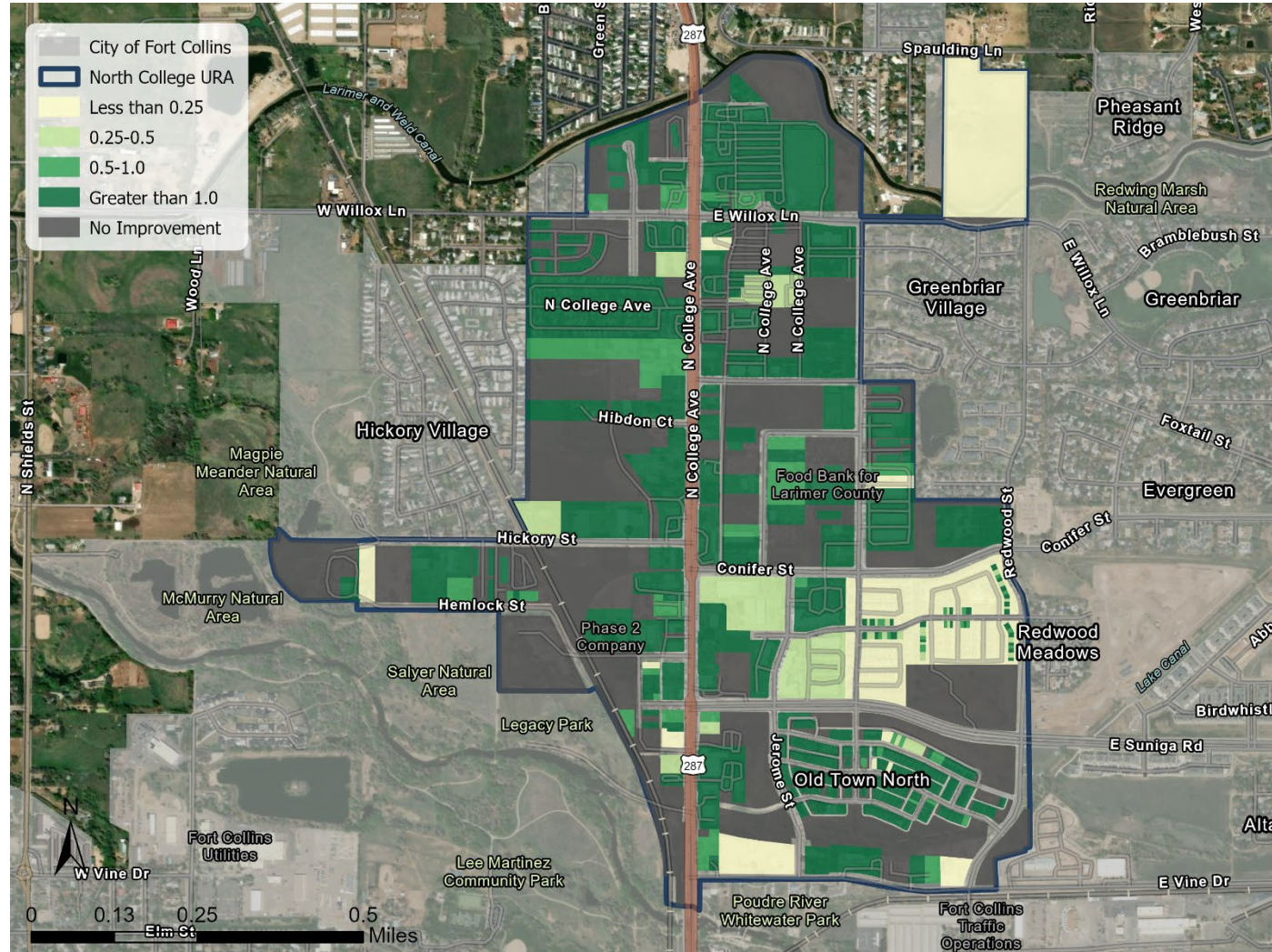
CURRENT LAND USE



VACANT SITES



BUILDING TO LAND VALUE RATIO



LAND USE CONDITIONS FINDINGS

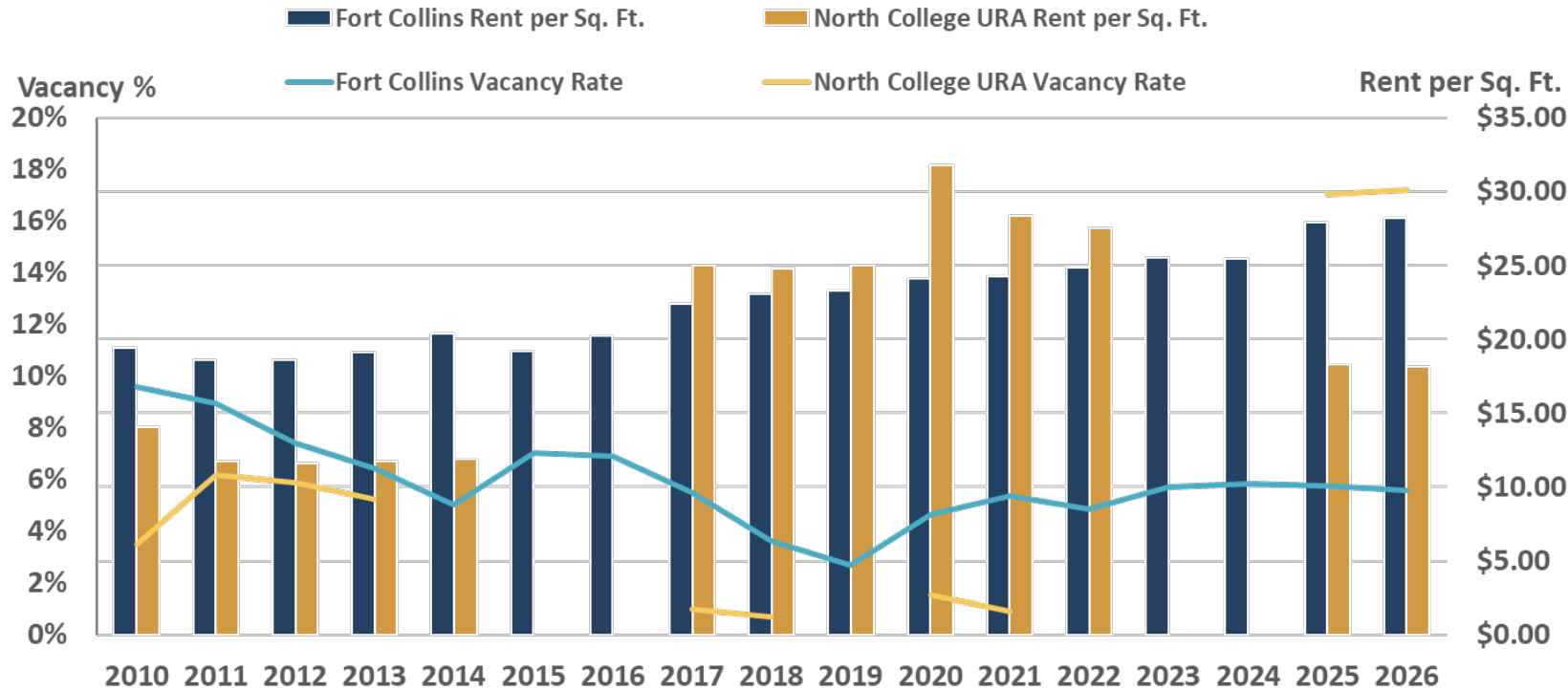
- Wide range of existing uses and ages of buildings in URA
- Scattered number of vacant parcels with most lacking frontage to College Avenue or good access
- More parcels with lower value buildings/uses than vacant parcels indicate that large development projects will be in the form of redevelopment and can benefit from assistance to make possible
 - E.g. lot consolidation, addressing infrastructure upgrades/improvement costs
- Most of development opportunity areas are zoned Service Commercial (CS) which allows for a wide range of uses indicating existing zoning is not a barrier to development in most cases



REAL ESTATE CONDITIONS

OFFICE TRENDS

- Inventory is stagnant in the URA
- Limited data on rent and vacancy rates, however the combination of high vacancy and low rent indicates limited demand for office space



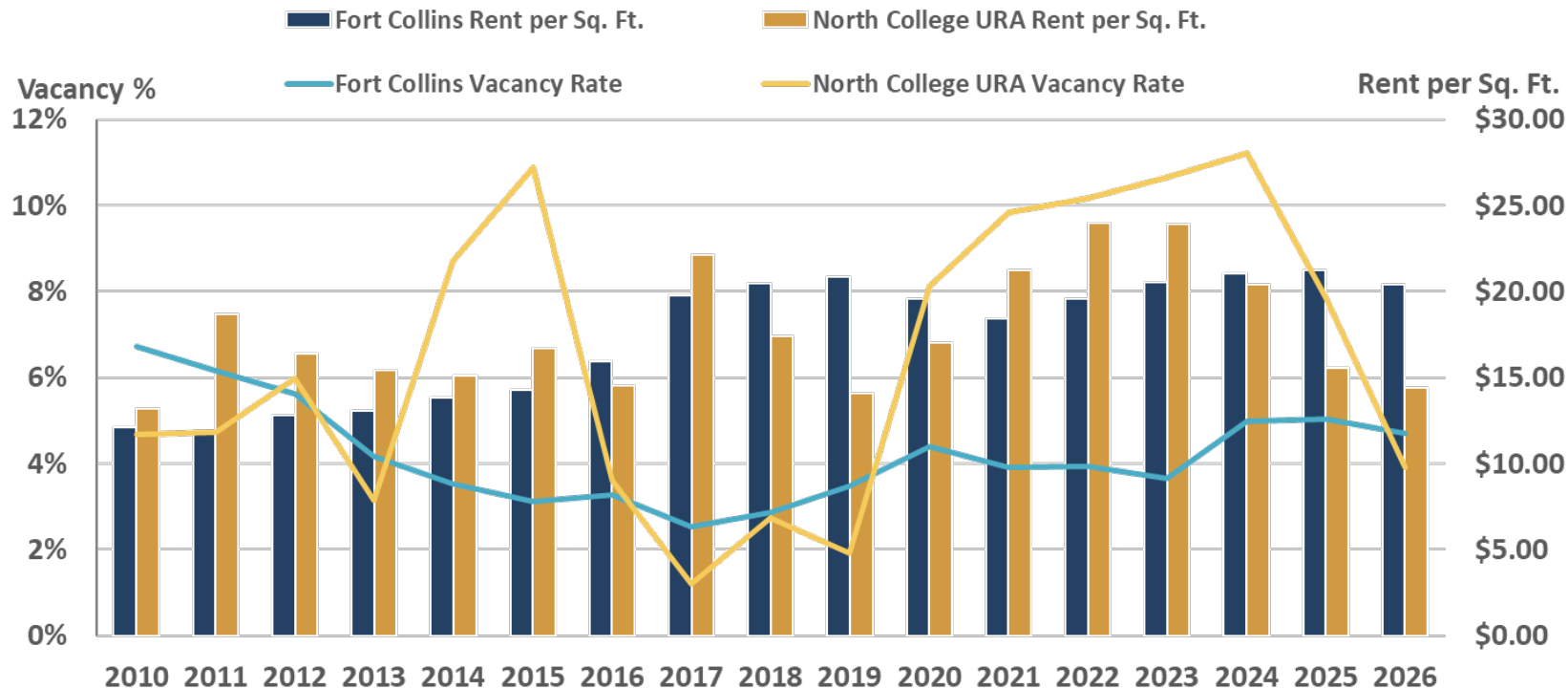
Source: CoStar; Economic & Planning Systems

Description	2026 Q1	2020-2026 Q1		
		Total	Ann. #	Ann. %
Fort Collins Office				
Inventory (Sq. Ft.)	8,495,699	71,778	11,963	0.1%
Vacancy Rate	5.6%			
Rent (Gross)	\$28.17			
Deliveries (Sq. Ft.)		8,648		
North College URA Office				
Inventory (Sq. Ft.)	192,980	0	0	0.0%
Vacancy Rate	17.2%			
Rent (Gross)	\$18.18			
Deliveries (Sq. Ft.)		0		

Source: CoStar; Economic & Planning Systems

RETAIL TRENDS

- The URA added 14,400 sq. ft. of retail space since 2020
- Compared to Fort Collins, the URA has lower rent partly due to older/lower quality spaces



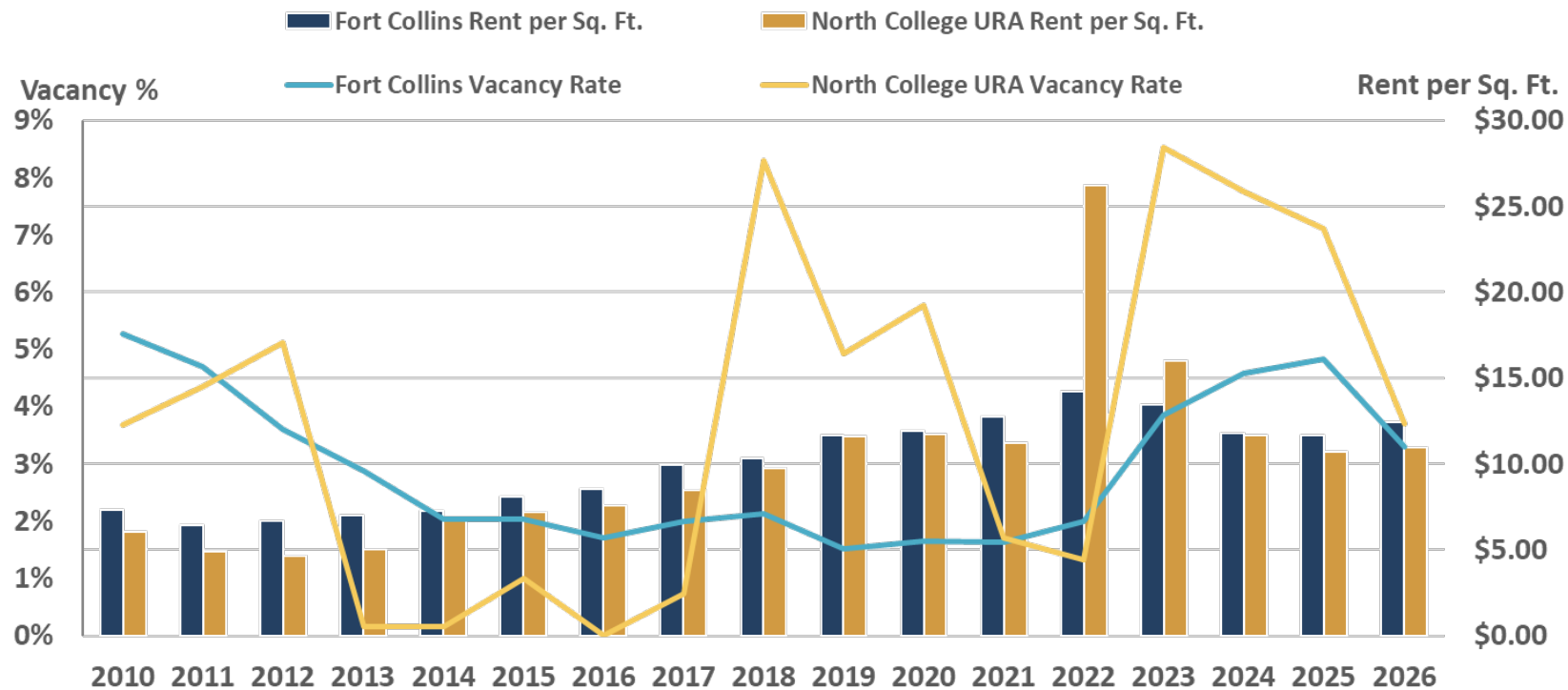
Source: CoStar; Economic & Planning Systems

Description	2026 Q1	2020-2026 Q1		
		Total	Ann. #	Ann. %
Fort Collins				
Retail				
Inventory (Sq. Ft.)	11,721,562	141,136	23,523	0.2%
Vacancy Rate	4.7%			
Rent (Gross)	\$20.42			
Deliveries (Sq. Ft.)		70,000		
North College URA				
Retail				
Inventory (Sq. Ft.)	569,998	14,424	2,404	0.4%
Vacancy Rate	3.9%			
Rent (Gross)	\$14.38			
Deliveries (Sq. Ft.)		0		

Source: CoStar; Economic & Planning Systems

INDUSTRIAL AND FLEX TRENDS

- Industrial rent and vacancy in the City and URA have largely trended together
- Recent additions of flex/industrial space in URA



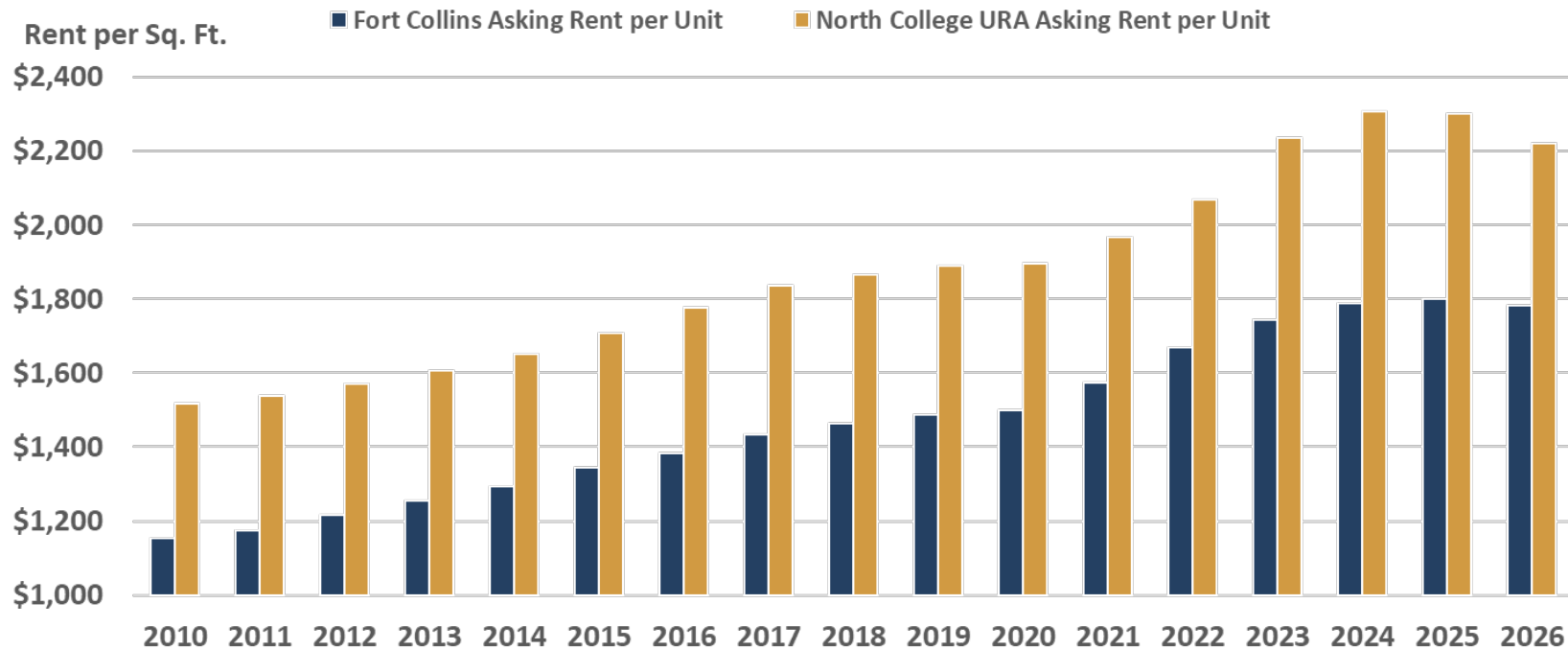
Source: CoStar; Economic & Planning Systems

Description	2026 Q1	2020-2026 Q1		
		Total	Ann. #	Ann. %
Fort Collins				
Industrial/Flex				
Inventory (Sq. Ft.)	13,107,563	291,089	48,515	0.4%
Vacancy Rate	3.3%			
Rent (Gross)	\$12.45			
Deliveries (Sq. Ft.)	5,009	209,427		
North College URA				
Industrial/Flex				
Inventory (Sq. Ft.)	567,155	25,300	4,217	0.8%
Vacancy Rate	3.7%			
Rent (Gross)	\$10.99			
Deliveries (Sq. Ft.)		0		

Source: CoStar; Economic & Planning Systems

MULTIFAMILY TRENDS

- Limited number of units in inventory in Norther Fort Collins
- Rent in the URA is approximately \$300 higher compared to Fort Collins average but has trended closely with City rent changes



Source: CoStar; Economic & Planning Systems

Description	2026 Q1	2020-2026 Q1		
		Total	Ann. #	Ann. %
Fort Collins				
Inventory (Sq. Ft.)	28,600	2,974	496	1.8%
Vacancy Rate	8.0%			
Asking Rent per Unit	\$1,781	\$282	\$47	2.9%
Deliveries (Sq. Ft.)		1,083		
North College URA				
Inventory (Sq. Ft.)	889	0	0	0.0%
Vacancy Rate	5.6%			
Asking Rent per Unit	\$2,220	\$326	\$54	2.7%
Deliveries (Sq. Ft.)		0		

Source: CoStar; Economic & Planning Systems

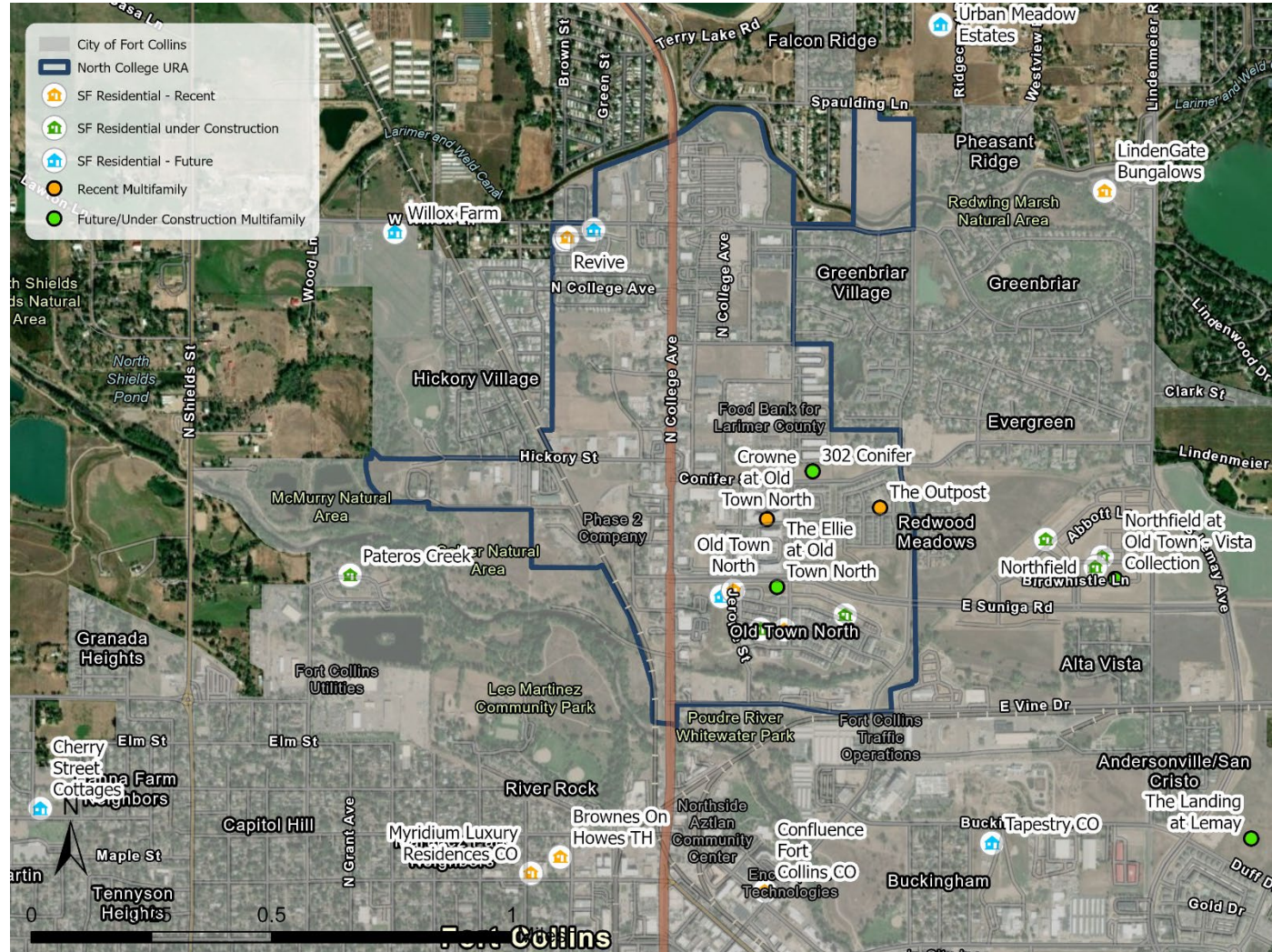
MULTIFAMILY INVENTORY

- The Crown and Ellie at Old Town North setting market for market rate rentals
- Outpost is a student-oriented product
- Other rental units in URA are primarily mobile homes

Description	Status	Year Built or Expected	Type	Units	Vacancy Rate	Asking Rent	Avg. SF per Unit	PSF
URA Multifamily Projects								
The Ellie at Old Town North	Under Construction	2026	Apartments	25	---	---	1,100	---
302 Conifer	Under Construction	2026	Apartments	76	---	---	---	---
Crowne at Old Town North	Existing	2020	Apartments	304	6.9%	\$1,962	1,068	\$1.84
The Outpost	Existing	<u>2014</u>	Student Housing	<u>220</u>	---	<u>\$2,577</u>	<u>1,790</u>	<u>\$1.44</u>
Total/Average	---	2019	---	625	6.9%	\$2,220	1,194	\$1.67
Fort Collins								
Fort Collins Multifamily	---	---	---	28,600	5.6%	\$1,781	898	\$1.99

Source: CoStar; Economic & Planning Systems

PROPOSED AND UNDER CONSTRUCTION RESIDENTIAL



FOR-SALE RESIDENTIAL PROJECTS

Achievable Prices in Northern Fort Collins

- Single-family: \$450,000 to \$2 million
- Townhomes: \$420,000 to \$750,000
 - Excludes higher end products
- Condos: \$350,000 to \$750,000
 - Excludes higher end products
- Prices are at or above citywide averages for each product type indicating the area is competitive

For-Sale Project	Status	Project Start	Percent Complete	Product	Units	Sale Price	PSF
URA Residential Projects							
Old Town North	Active	2007	66.0%	Single-Family Townhomes	332	\$700k to \$1.2m \$450k to \$675k	\$300 to \$520 \$300 to \$400
Revive	Active	2015	79.7%	Condos Single-Family Townhomes	69	\$450k to \$500k \$475k to \$650k \$625k to \$750k	\$360 to \$400 \$275 to \$375 \$275 to \$350
North Fort Collins Residential Projects							
LindenGate Bungalows	Complete	2005	100.0%	Single-Family	12	\$800k to \$1.3m	\$250 to \$325
Brownes On Howes TH	Complete	2015	100.0%	Townhouse	6	\$1.4m to \$1.6m	\$475 to \$550
Pateros Creek	Active	2015	80.0%	Single-Family	40	\$1.5m to \$2.0m	\$550 to \$725
Myridium Luxury Residences CO	Complete	2017	100.0%	Condos	29	\$500k to \$1.2m	\$500 to \$600
Confluence Fort Collins CO	Complete	2018	100.0%	Condos	26	\$350k to \$750k	\$350 to \$625
Waterfield	Active	2019	13.8%	Single-Family Townhomes	500	\$440k to \$575k \$390k to \$485k	\$225 to \$300 \$225 to \$275
Northfield	Active	2022	36.5%	Townhomes Condos	375	\$422k to \$520k \$350k to \$508k	\$225 to \$275 \$275 to \$400
Cherry Street Cottages	Future	ND	0.0%	Single-Family	6	ND	ND
Montava	Future	ND	0.0%	Single-Family Townhomes	2,337	ND	ND
Mountain Vista	Future	ND	0.0%	Single-Family Townhomes	1,085	ND	ND
Tapestry CO	Future	ND	0.0%	Condos	140	ND	ND
Urban Meadow Estates	Future	ND	0.0%	Single-Family	15	ND	ND
Willow Farm	Future	ND	0.0%	Single-Family	62	ND	ND
Fort Collins Median							
Zillow (Dec 2025)				Single-Family	--	\$575,255	--
				Single-Family		\$605,000	
Redfin (Dec 2025)				Townhomes	--	\$405,000	--
				Condos		\$430,000	
Fort Collins Board of Realtors (FCBR) (July 2024)				Single-Family	--	\$620,000	--
				Townhomes		\$425,000	

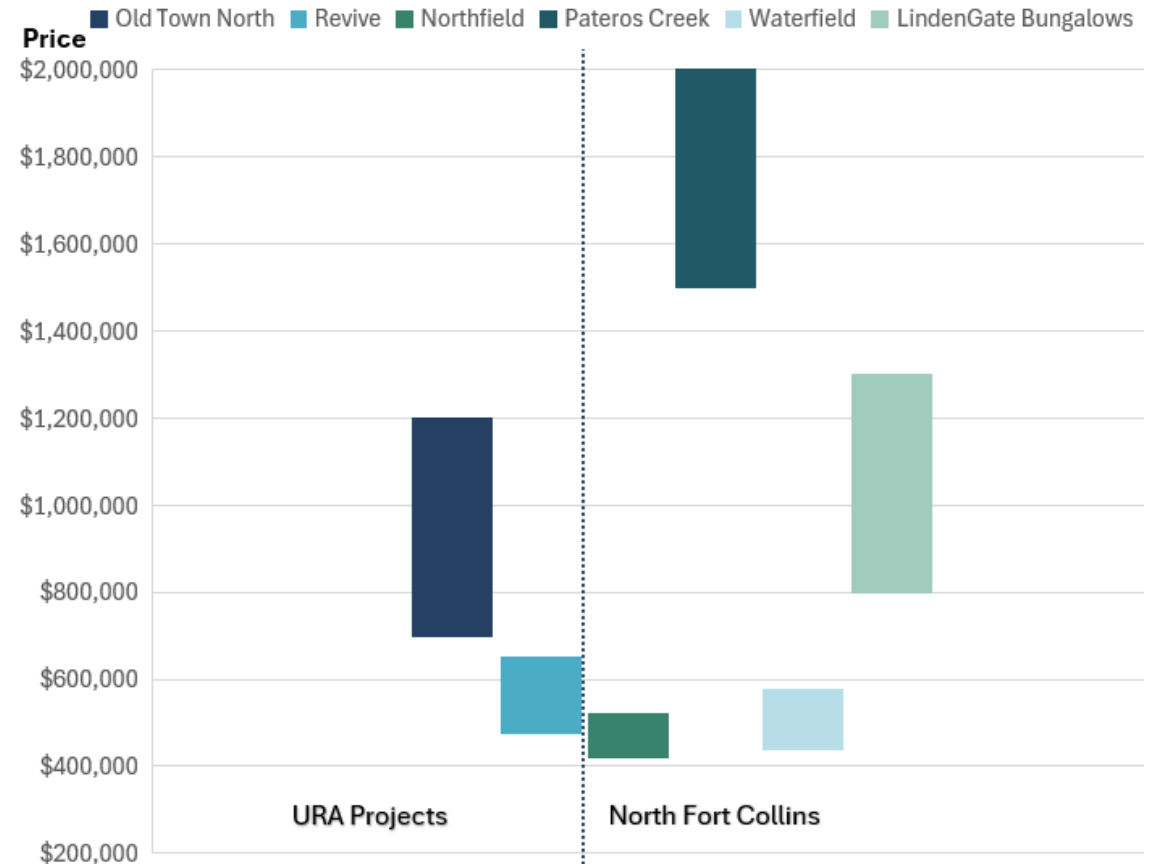
"ND" indicates no data.

Source: Zillow; Zonda; Redfin; Economic & Planning Systems

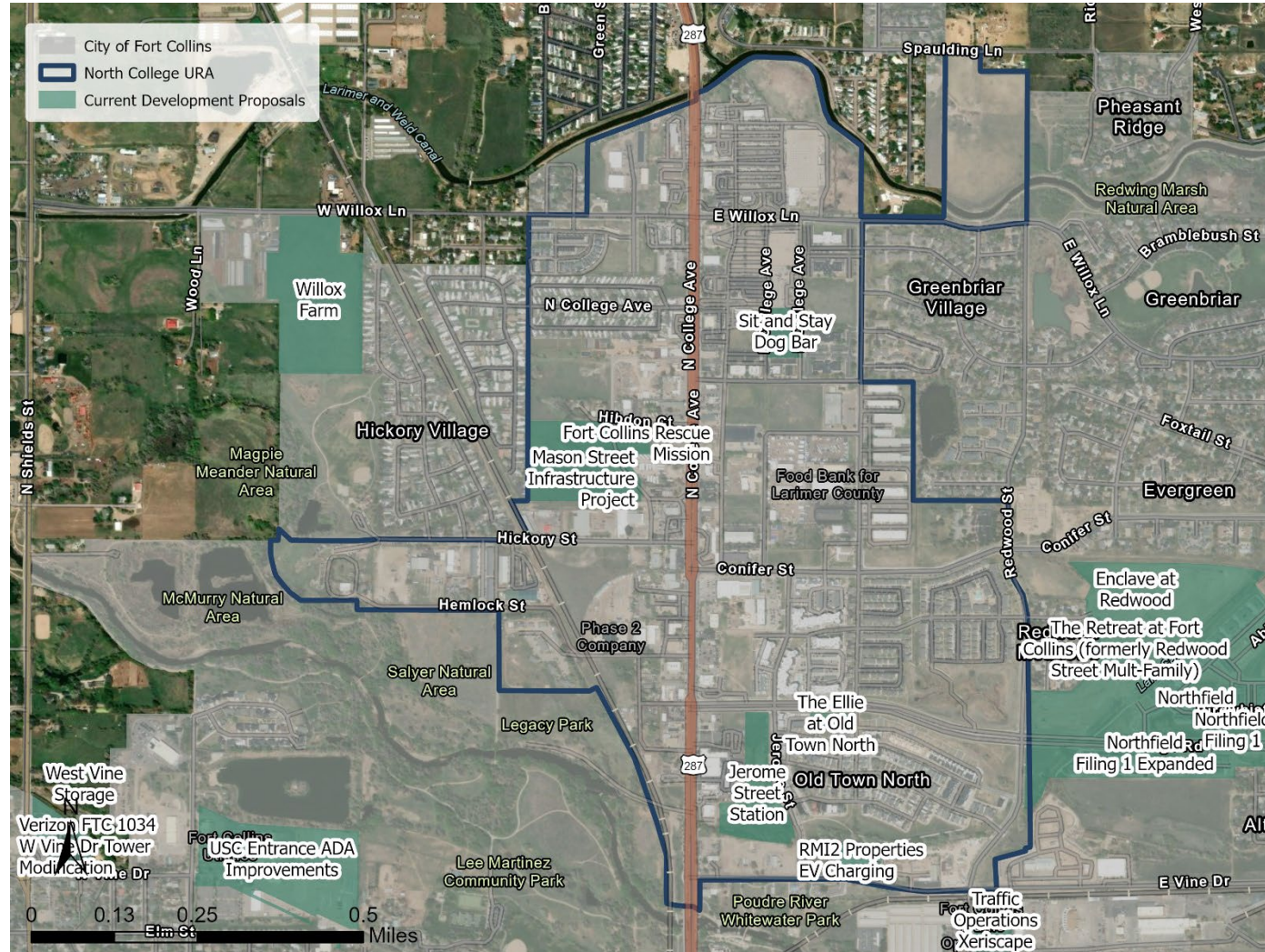
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FOR-SALE RESIDENTIAL PROJECTS PRICE RANGE

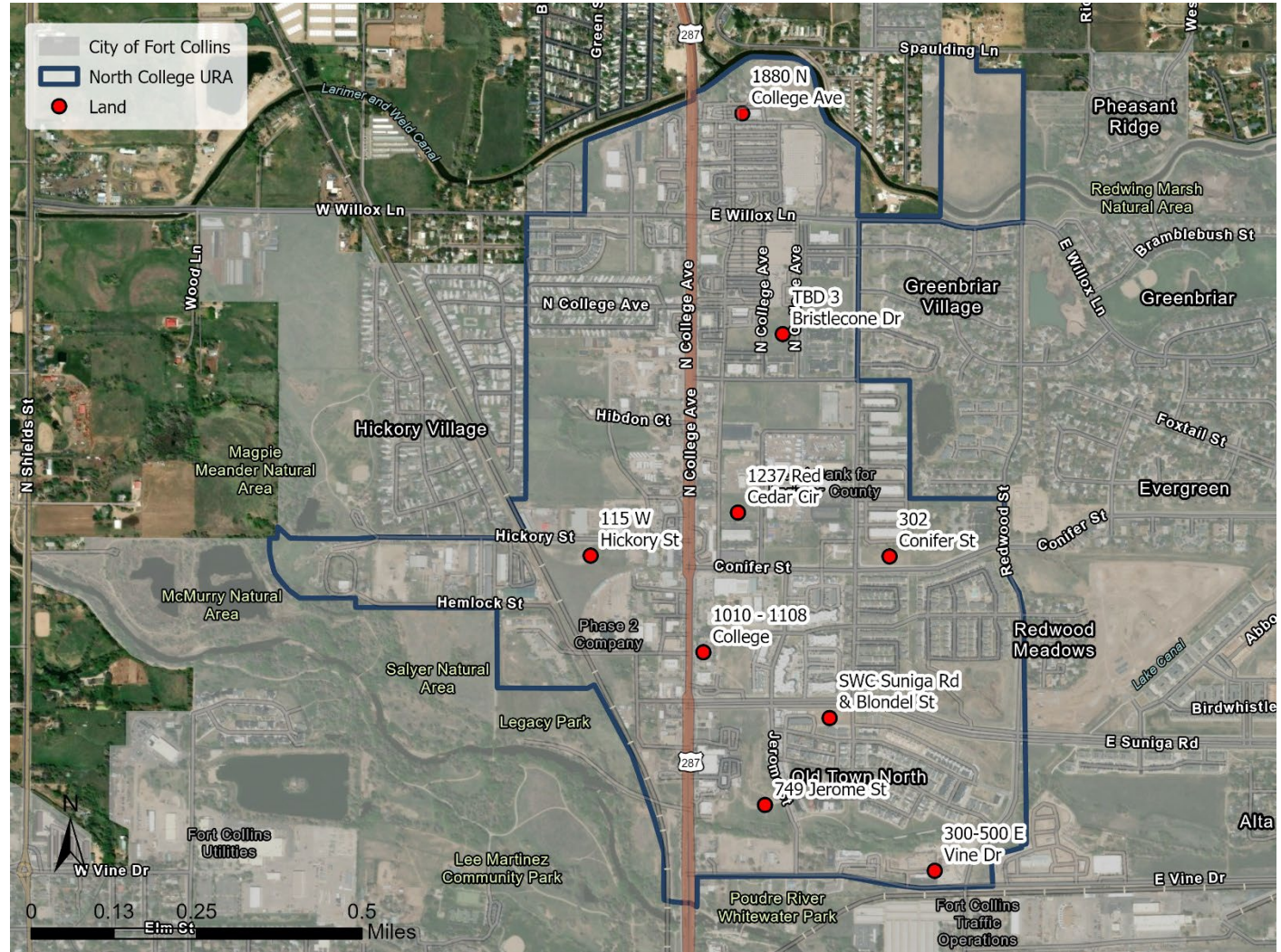
- The price range for residential for-sale projects varies greatly for the projects in Northern Fort Collins
- High-end projects (Pateros Creek) have achieved price points over \$1.5 million for a single-family home.
- Projects along North College and similar to those that can be captured on the west side of College in the URA have ranged from \$400,000 to \$700,000 for attached for-sale products.



CURRENT DEVELOPMENT PROPOSALS



LAND SALES SINCE 2020



LAND SALES SINCE 2020

Property Name	Asking Price	Sale Price	Sale Year	Land Sq. Ft.	Price per SF	Land Acres	Price per Acre
302 Conifer St	\$495,000	\$650,000	2025	50,965	\$12.75	1.17	\$555,558
SWC Suniga Rd & Blondel St	\$750,000	\$740,000	2024	34,848	\$21.24	0.80	\$925,000
1237 Red Cedar Cir	\$377,720	\$275,000	2024	47,045	\$5.85	1.08	\$254,629
749 Jerome St	\$1,450,000	\$1,450,000	2022	270,508	\$5.36	6.21	\$233,494
TBD 3 Bristlecone Dr	\$1,100,000	\$1,000,000	2022	110,642	\$9.04	2.54	\$393,702
1010 - 1108 College	\$1,009,861	\$900,000	2021	27,791	\$32.38	0.64	\$1,410,673
300-500 E Vine Dr	ND	\$2,000,000	2021	53,124	\$37.65	1.22	\$1,639,937
115 W Hickory St	\$800,000	ND	2021	167,270	ND	3.84	ND
1880 N College Ave	\$1,000,000	\$750,000	2021	46,866	\$16.00	1.08	\$697,094
Average	\$872,823	\$970,625		89,895	\$17.53	2.06	\$763,761

"ND" = Not Disclosed.

Source: CoStar; Economic & Planning Systems

MARKET CONDITIONS FINDINGS

- Residential

- The most active development type in Northern Fort Collins
- Proximity to Old Town and location within the City are attractive attributes for buyers/renters
- Diversity of products being built (type and price points)
- Home sale prices are exceeding citywide averages
- Limited rental product but newer project rent rates indicate strong market
- Demand for a diversity of products (single family and attached for-sale, market and affordable rentals)

- Commercial/Industrial

- Frontage/access to College Ave, location in City, growing residential base and relatively lower rental/land costs attractive to a diversity of smaller businesses
- Retail and industrial/flex are uses with recent development activity
- Demand for additional retail uses along College Avenue and smaller scale flex/industrial buildings for small businesses



FOCUS AREA ANALYSIS

APPROACH AND IMPACT OF IMPROVEMENTS

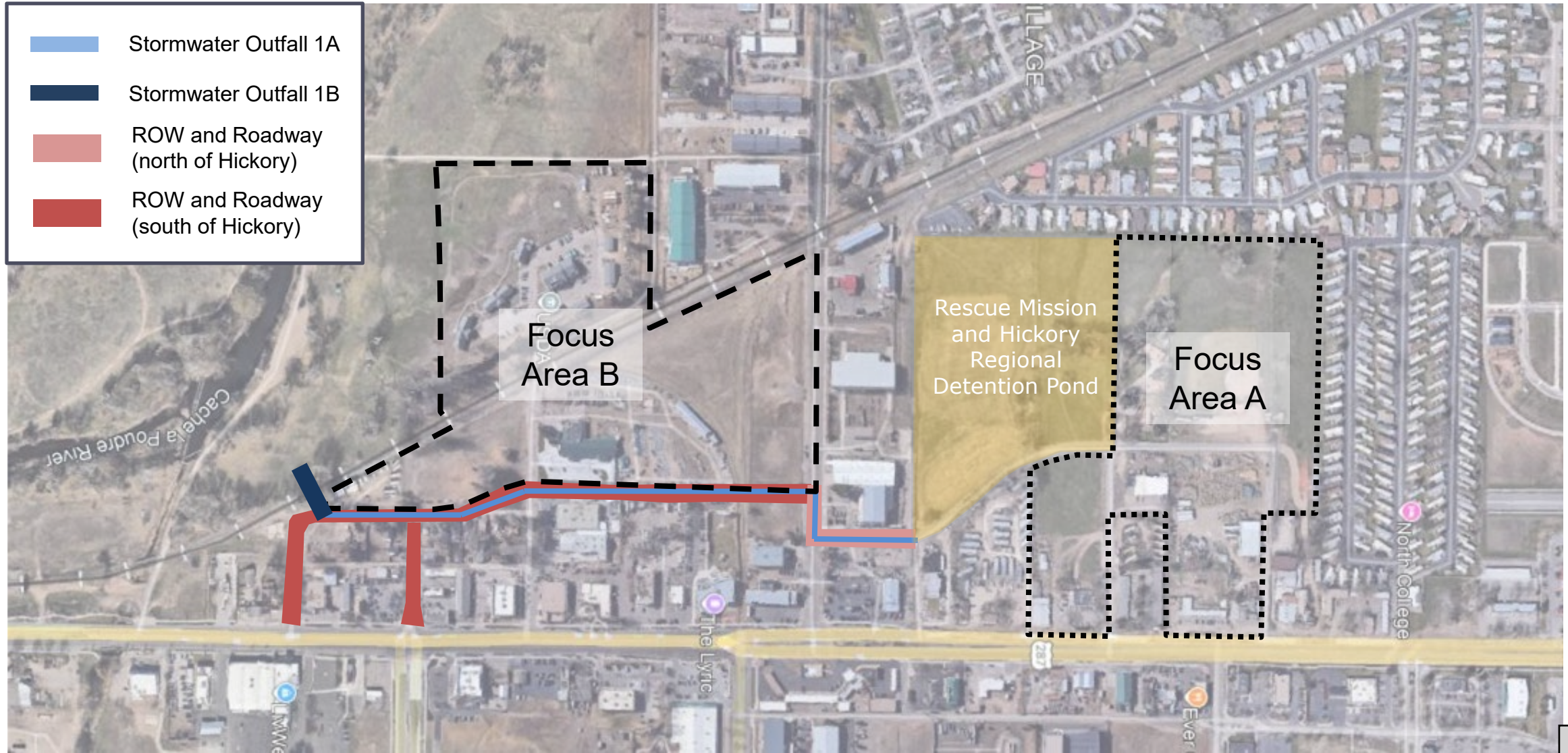
Impact of Improvements

- The planned and proposed stormwater improvements (detention pond, outfalls) will allow parcels west of College Avenue develop without substantial costs to detain and treat stormwater on site.
- The planned right of way and roadway improvements will formalize parallel street network to College Avenue and will increase access for parcels west of College Avenue that improve their development viability.

Analysis Approach

- The planned improvements are assumed to increase the viability of development of parcels west of College and facilitate development that is not likely but for these improvements. The improvements will “open up” development sites.
- The economic and fiscal impacts of potential development of these sites, using prototypical development programs, are assessed to illustrate the potential return on investment for the URA of the improvements.

NORTH COLLEGE INFRASTRUCTURE IMPROVEMENTS



NORTH COLLEGE INFRASTRUCTURE IMPROVEMENTS

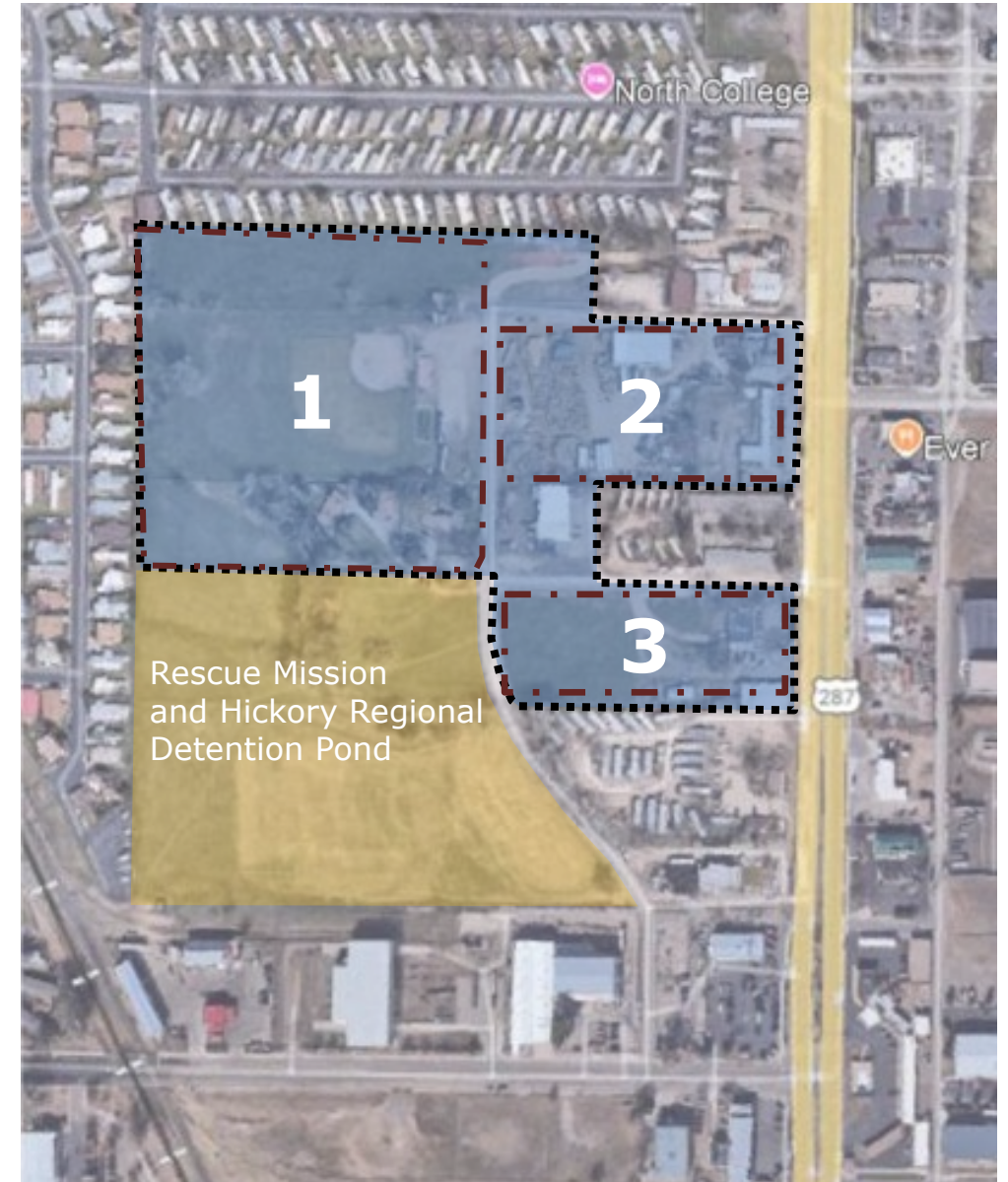
- Total Project Cost of \$18.4 million
- Stormwater improvements are the highest cost item
- Roadway improvements leverage cost/work that would need to be completed for stormwater
- URA Contribution
 - \$7.3 million
 - 40% of total project cost

Item	Cost
Project Costs	
Property Acquisition	\$1,340,138
Infrastructure Design and Construction	
Roadway	
South of Hickory	\$3,744,602
North of Hickory	\$595,158
Stormwater	
Phase 1A	\$6,568,956
Phase 1B	<u>\$6,131,044</u>
Total	\$18,379,898
URA Contributions	
Right of Way Cost	\$1,340,138
Roadway Cost	\$1,735,904
Stormwater Outfall Cost	<u>\$4,233,333</u>
Total	\$7,309,375

Source: City of Fort Collins

FOCUS AREA A

- 19.50 acres in total
- 12 parcels, 9 different owners
- Potential Project 1
 - 11.5 acres
 - 100 units of attached for-sale
- Potential Project 2
 - 4.5 acres
 - 30,000 sf retail
 - 15 units of attached for-sale
- Potential Project 3
 - 2.75 acres
 - 75-unit apartment
 - 5,000 sf retail



FOCUS AREA B

- 21.90 acres in total
- 8 parcels, 5 different owners
- Potential Project 1
 - 6.4 acres
 - 45,000 sf of flex-industrial
- Potential Project 2
 - 7.5 acres
 - 65-unit apartment
 - 65 units of attached for-sale
- Potential Project 3
 - 3.3 acres
 - 20,000 sf of flex-industrial



ANNUAL FISCAL IMPACTS

- The potential development projects are estimated to generate \$1.3 million annual in property tax (to all districts)
- The commercial space in the projects is estimated to generate \$382,500 in annual sales tax (to the City).

Description	Property Tax			Sales Tax	Total
	City 9.80 Mills	Other Districts 82.93 Mills	Total 92.73 Mills	City 4.35%	
Focus Area A					
Project Area 1	\$36,189	\$306,337	\$342,526	\$0	\$342,526
Project Area 2	\$22,291	\$188,689	\$210,980	\$325,434	\$536,414
Project Area 3	<u>\$13,962</u>	<u>\$118,190</u>	<u>\$132,152</u>	<u>\$57,094</u>	<u>\$189,246</u>
Subtotal	\$72,442	\$613,217	\$685,659	\$382,528	\$1,068,187
Focus Area B					
Project Area 1	\$21,590	\$182,755	\$204,345	\$0	\$204,345
Project Area 2	\$38,161	\$323,027	\$361,187	\$0	\$361,187
Project Area 3	<u>\$9,797</u>	<u>\$82,932</u>	<u>\$92,729</u>	<u>\$0</u>	<u>\$92,729</u>
Subtotal	\$69,547	\$588,713	\$658,261	\$0	\$658,261
TOTAL	\$141,989	\$1,201,930	\$1,343,919	\$382,528	\$1,726,447

Source: Economic & Planning Systems

RETURN ON INVESTMENT

- In aggregate, the projects can pay back (in the form of tax revenues) the cost of the URA contributions in 7 years
- The net tax generation benefit after 10 years is \$6.75 million

Description	Economic Impact [1]			Infrastructure Costs (URA Contribution)				Net Benefit/Return	
	Property Tax 91.291 Mills	Sales Tax 4.35%	Total	Property	Storm-Water	Street	Total	10-Year Net Benefit [2]	Payback Years
Focus Area A									
Project Area 1	\$2,740,211	\$0	\$2,740,211	\$427,656	\$1,350,914	\$145,645	\$1,924,215	\$815,996	8
Project Area 2	\$1,687,838	\$2,740,500	\$4,428,338	\$168,167	\$531,219	\$57,272	\$756,657	\$3,671,681	5
Project Area 3	<u>\$1,057,220</u>	<u>\$570,938</u>	<u>\$1,628,157</u>	<u>\$103,202</u>	<u>\$326,002</u>	<u>\$35,147</u>	<u>\$464,350</u>	<u>\$1,163,807</u>	<u>5</u>
Subtotal	\$5,485,268	\$3,311,438	\$8,796,706	\$699,025	\$2,208,135	\$238,063	\$3,145,223	\$5,651,483	6
Focus Area B									
Project Area 1	\$1,634,757	\$0	\$1,634,757	\$237,958	\$751,681	\$555,944	\$1,545,583	\$89,174	10
Project Area 2	\$2,889,497	\$0	\$2,889,497	\$279,536	\$883,019	\$653,083	\$1,815,638	\$1,073,859	7
Project Area 3	<u>\$741,831</u>	<u>\$0</u>	<u>\$741,831</u>	<u>\$123,619</u>	<u>\$390,499</u>	<u>\$288,814</u>	<u>\$802,932</u>	<u>-\$61,100</u>	<u>11</u>
Subtotal	\$5,266,085	\$0	\$5,266,085	\$641,113	\$2,025,199	\$1,497,841	\$4,164,152	\$1,101,933	8
TOTAL	\$10,751,354	\$3,311,438	\$14,062,791	\$1,340,138	\$4,233,333	\$1,735,904	\$7,309,375	\$6,753,416	7

[1] 10 years of net property and sales tax

[2] 10 years of annualized property tax benefit net infrastructure costs

Source: Economic & Planning Systems

DEVELOPMENT LIKELINESS

Description	Site Attractiveness	Land Assembly Difficulty	Barriers / Difficulty to Develop	Likelihood to Develop	Comments
Focus Area A					
Project Area 1	Medium	Medium	Low	High	Desire of single family home owners to sell is biggest barrier to site aggregation. City owned parcel could be developed without aggregation but would benefit from a larger/cohesive site.
Project Area 2	High	Low	Medium	Medium	
Project Area 3	High	Low	Low	Medium	
Focus Area B					
Project Area 1	Medium	High	Low	Low	Purchasing land owned by Union Pacific is most challenging aspect which can be a lengthy process with a potentially unmotivated owner. Addition of Union Pacific site to parcels along Hickory provides for larger site with more depth, which increases development options.
Project Area 2	Medium	Low	Medium	Medium	
Project Area 3	Medium	Low	Low	High	
Single parcel owned by Bureau of Land Management. Traditionally the US Gov't is slow/resistant to sell however current Administration is more in favor of disposition of land especially for housing which may present an opportunity in near term.					
Most development ready site and will benefit from infrastructure improvements.					

Source: Economic & Planning Systems

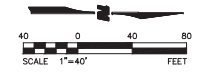


Alpine Street and College Avenue (looking west)



Mason Street and Hemlock Street (looking south)

ATTACHMENT 3



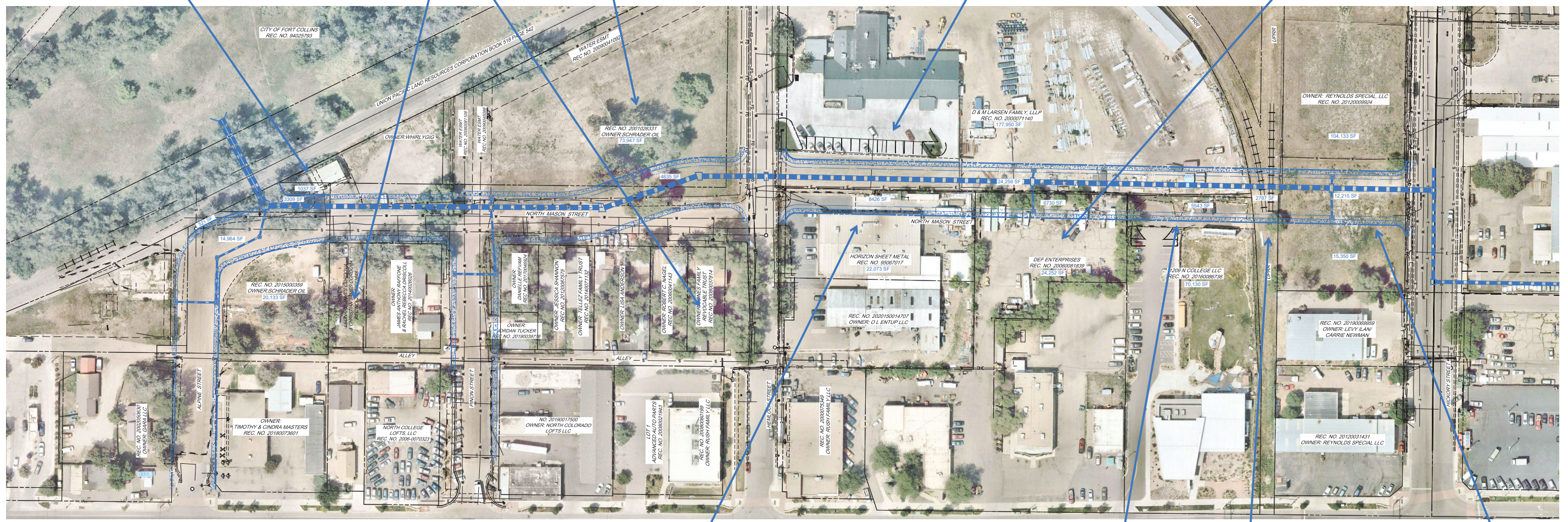
Whirlygig Parcel: Roadway cross section configured to allow structures to remain in place.

Longstanding Residential properties: No impacts to these properties other than "organizing" on-street park with future formal on-street improvements.

Schrader Parcel: Slight to Moderate impact on parcel footprint, however this parcel has attempted to develop in the past and was limited by storm-water requirements, right of way acquisition would potentially offset development requirements with drainage system in place.

216 W. Hemlock: Considerable acquisition to business operations. Owners want improvements, but don't want to be impacted. Acquisition efforts could consider parcel being made whole by the City acquiring adjacent / abandoned Union Pacific RR Parcel.

1113 N. College (Western Material Handling): Property / business owner unresponsive to multiple efforts of outreach.



CONCEPT #5

126 W Hemlock: Proposed right of way would utilize west side access, new access from road way potentially resolves acquisition. This property was offered to the City to purchased in the last 24 months, funding not available to complete purchase. Image of the west side of structure.



Lyric Cinema: Rights of way previously dedicated by development process, no major impacts to parcel.

Union Pacific RR switch yard (abandoned): Email correspondence with UPRR has yielded knowledge of project. UPRR has provided offer sheet for City to submit and UPRR to consider to as part of selling the parcel.

Vacant Parcel: LLC Ownership has submitted conceptual site plan in recent years with roadway shown in site plan, owners are away rights of way needed to fulfill Master Street Plan

NORTH MASON RIGHT-OF-WAY ALIGNMENT EXHIBITS

Intergovernmental Agreement: North College Drainage Improvement District & Rights of Way

May 28, 2026



Tonight's Action

Twofold:

1. Consider **approving an Intergovernmental Agreement (IGA)** with the City of Fort Collins pledging \$4.75 million contribution towards stormwater improvements and right of way acquisition; and
2. Amend the 2026 Budget to **appropriate \$550 thousand** in support of the IGA



IGA Terms

ROW Acquisition

1. Contributes the lesser of \$550,000 or 40% of ROW acquisition costs
2. Authority to pay City within sixty (60) days of submitting detail documentation
3. Commence by September 1, 2026, and complete by December 31, 2027.
4. FCURA will not participate in Eminent Domain if necessary
5. FCURA will have the opportunity to take possession of surplus land (if any)



IGA Terms (Cont.)

Stormwater Project Construction

1. Contributes the lessor of \$4.2 million or 34% of construction costs
2. Authority will appropriate \$2.1 million in funds in 2027 & 2028
3. Authority to pay City within sixty (60) days of submitting detail documentation
4. Commence by July 1, 2027, and complete by December 31, 2029.



IGA Terms (Cont.)

General Terms

1. Capped at \$4.75 million and contingent on City appropriating sufficient funds to proceed with all aspects of the project
2. City shall own the Project and be responsible for long-term maintenance



Tonight's Action

Twofold:

1. Consider **approving an Intergovernmental Agreement (IGA)** with the City of Fort Collins pledging \$4.75 million contribution towards stormwater improvements and right of way acquisition; and
2. Amend the 2026 Budget to **appropriate \$550 thousand** in support of the IGA



RESOLUTION 2026-163
OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL
AUTHORITY APPROVING AN INTERGOVERNMENTAL AGREEMENT WITH THE
CITY OF FORT COLLINS AND APPROVING A SUPPLEMENTAL BUDGET
APPROPRIATION FOR THE AUTHORITY'S CONTRIBUTION OF FUNDS TO THE
CITY'S NORTH COLLEGE DRAINAGE IMPROVEMENT DISTRICT PROJECT

A. In 2004, the Fort Collins City Council adopted Resolution 2004-152 approving the North College Avenue Urban Renewal Plan, which it amended in 2015 in Resolution 2015-106 (the "North College Plan").

B. The North College Plan was adopted to facilitate the elimination and prevention of blighted areas within the plan area identified in the Plan (the "Plan Area") by promoting and assisting undertakings and activities within the Plan Area involving the development, redevelopment and rehabilitation of Plan Area properties as part of a single urban renewal project (the "North College Project").

C. The Fort Collins Urban Renewal Authority (the "Authority") implements and administers the North College Plan.

D. A drainage analysis and report for the North College Drainage Improvement District ("NCDID") area was completed in 2006, and updated in June 2017, and includes conceptual stormwater improvements, cost estimates and a phased implementation approach.

E. The City of Fort Collins ("City") is designing the NCDID improvements, including transportation designs for North Mason Street (Alpine Street to Hickory Street), along with Alpine Street, Pinon Street and Hemlock Street (Mason Street to North College Avenue) (the "Project").

F. In 2019, the Authority contributed \$300,000 to the City to help fund the design of the NCDID improvements, including transportation designs for North Mason Street (Alpine Street to Hickory Street), along with Alpine Street, Pinon Street and Hemlock Street (Mason Street to North College Avenue) (the "Project").

G. The Project is ready to commence the next stage of the Project, and the City and the Authority want to partner and contribute additional funds for the acquisition of public right-of-way, stormwater infrastructure and outfall construction and street-roadway design and construction.

H. The Authority's Board of Commissioners (the "Board") has reviewed the Project and identified several benefits it will provide in furtherance of the North College Plan's goal to eliminate blight and redevelop the Plan Area to meet the needs and expectations of the Authority, the surrounding neighborhood, and the City at large, which benefits include, without limitation: (i) improvements to portions of North Mason Street, Alpine Street, Pinon Street and Hemlock Street, (ii) stormwater improvements that will reduce the likelihood that College Avenue in the Plan Area will overtop during a flood, (iii) improvements that will improve connectivity between the Plan Area and downtown Fort

Collins, and (iv) improvements that will bring the area up to stormwater standards found in the rest of the City and encourage reinvestment in the neighborhood.

I. The Authority, on August 28, 2025, adopted the annual budget for the fiscal year beginning January 1, 2026 and ending December 31, 2026 per Fort Collins Urban Renewal Authority Resolution 2025-152, pursuant to and in accordance with Colorado local budgeting requirements and Colorado statute.

J. The Authority desires to contribute up to \$4,750,000.00 to help fund the Project and to allocate funds from the 2026 revenues received by the Authority. Allocating funds to the Project is within the existing Authority obligations and revenue funds available and is appropriate and necessary.

K. To memorialize this contribution, City and Authority staff have presented to the City Council and Authority Board for their consideration the Intergovernmental Agreement attached as Exhibit "A" and incorporated herein (the "Agreement"), under which the Authority agrees to pay the City up to \$4,750,000.00 to help fund the Project, which is estimated to cost a total of approximately \$18,300,000.00; and

L. The City and the Authority are authorized to enter into the Agreement to cooperate in the funding and construction of the Project pursuant to C.R.S. § 29-1-203 and the Colorado Urban Renewal Law, including, without limitation, C.R.S. § 31-25-112, and the City is further authorized to do so under City Charter Article II, Section 16.

M. The amended 2026 budget, as revised by this Resolution, remains in balance as required by law.

In light of the foregoing recitals, which the Authority hereby makes and adopts as determinations and findings, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY as follows:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. That the Agreement is hereby approved and the Executive Director is authorized to enter into the Agreement on the Authority's behalf in substantially the form attached hereto as Exhibit "A," subject to such minor modifications as the Authority's Executive Director, in consultation with the Authority Attorney, may determine to be necessary and appropriate to protect the interests of the Authority or to effectuate the purposes of this Resolution.

Section 3. That the 2026 appropriation for the North College Urban Renewal Plan Area is hereby modified to provide for the \$550,000.00 budget request for the Project, and the remittance and reappropriation of the funds set forth in this Resolution is hereby authorized.

Section 4. The Board finds that the required notice and opportunity for public inspection, were properly made and held in accordance with C.R.S. §§ 29-1-106 and 29-1-109.

Section 5. This Resolution is enacted as a supplemental budget and appropriation pursuant to C.R.S. § 29-1-109.

Section 6. If necessary, the Secretary of the Authority is directed to file a certified copy of this Resolution with the Division of Local Government, Department of Local Affairs, State of Colorado.

Passed and adopted at a regular meeting of the Fort Collins Urban Renewal Authority this 28th day of May, 2026.

Fort Collins Urban Renewal Authority

Chair

ATTEST:

Acting Secretary

Exhibit: Intergovernmental Agreement Between the City of Fort Collins and the Fort Collins Urban Renewal Authority on the Contribution of Funds for the North College Drainage Improvement District Project

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF FORT COLLINS AND THE FORT COLLINS URBAN RENEWAL AUTHORITY REGARDING THE AUTHORITY'S CONTRIBUTION OF FUNDS FOR THE NORTH COLLEGE DRAINAGE IMPROVEMENT DISTRICT PROJECT

THIS INTERGOVERNMENTAL AGREEMENT (“Agreement”) is made and entered into the date of last signature below, by and between the City of Fort Collins, a Colorado municipal corporation (the “City”), and the Fort Collins Urban Renewal Authority, a corporate body and political subdivision of the state (the “Authority”). The City and Authority shall also hereafter be jointly referred to as “Parties” or individually as “Party.”

RECITALS

WHEREAS, in 2004, the Fort Collins City Council adopted Resolution 2004-152 approving the North College Avenue Urban Renewal Plan, which it amended in 2015 in Resolution 2015-106 (the “North College Plan”); and

WHEREAS, the North College Plan was adopted to facilitate the elimination and prevention of blighted areas within the plan area identified in the Plan (the “Plan Area”) by promoting and assisting undertakings and activities within the Plan Area involving the development, redevelopment and rehabilitation of Plan Area properties as part of a single urban renewal project (the “North College Project”); and

WHEREAS, the Fort Collins Urban Renewal Authority (the “Authority”) implements and administers the North College Plan; and

WHEREAS, a drainage analysis and report for the North College Drainage Improvement District (“NCDID”) area was completed in 2006, and updated in June 2017, and includes conceptual stormwater improvements, cost estimates and a phased implementation approach; and

WHEREAS, in 2019, the Authority contributed \$300,000 to the City to help fund the design of the NCDID improvements, including transportation designs for North Mason Street (Alpine Street to Hickory Street), along with Alpine Street, Pinon Street and Hemlock Street (Mason Street to North College Avenue) (the “Project”); and

WHEREAS, the Project is ready to commence the next stage of the Project, and the City and the Authority want to partner and contribute additional funds for the acquisition of public right-of-way, stormwater infrastructure and outfall construction and street-roadway design and construction; and

WHEREAS, the Authority’s Board of Commissioners (the “Board”) has reviewed the Project and identified several benefits it will provide in furtherance of the North College Plan’s goal to eliminate blight and redevelop the Plan Area to meet the needs and expectations of the Authority, the surrounding neighborhood, and the City at large, which benefits include, without limitation: (i) improvements to portions of North Mason Street, Alpine Street, Pinon Street and Hemlock Street, (ii) stormwater improvements that will reduce the likelihood that College Avenue in the Plan Area will overtop during a flood, (iii) improvements that will improve connectivity between the Plan Area and downtown Fort Collins, and (iv) improvements that will bring the area

up to stormwater standards found in the rest of the City and encourage reinvestment in the neighborhood (collectively, the “Project Benefits”); and

WHEREAS, therefore, the Authority desires to contribute up to \$4,750,000 to help fund the Project; and

WHEREAS, in consideration of the Project Benefits, the Board has adopted Authority Resolution No. 2026-163 approving this Agreement and appropriating \$4,750,000 to be paid to the City pursuant to the terms of this Agreement to help fund the Project, which is estimated to cost a total of approximately \$18,300,000; and

WHEREAS, the City Council has also approved this Agreement in its Resolution _____ in order to accept the funds for the Project from the Authority; and

WHEREAS, the City and the Authority are authorized to enter into this Agreement to cooperate in the funding and construction of the Project pursuant to C.R.S. § 29-1-203 and the Colorado Urban Renewal Law, including, without limitation, C.R.S. § 31-25-112, and the City is further authorized to do so under City Charter Article II, Section 16.

NOW, THEREFORE, in light of the foregoing recitals, which the Parties adopt as true and incorporate as part of this Agreement, and in consideration of the promises contained herein and other good and valuable consideration, the receipt and adequacy of which the Parties hereby acknowledge, the Parties agree as follows:

1. **The Authority’s Obligation**. The Authority agrees to pay the City up to \$4,750,000 pursuant to the following terms:

(a) **Right-of-Way Acquisition**. The Authority agrees to pay the City the lesser of \$550,000 or 40% of the total cost for the City to acquire necessary right-of-way from private property owners for the construction of the Project. The City shall undertake these acquisitions and shall then submit detailed statements of these costs and related documentation as necessary to the Authority for payment by the Authority within sixty (60) days. The Authority will pay these right-of-way acquisition funds to the City’s Transportation Services Fund.

(i) The Authority is released from and does not have to pay these funds towards right-of-way acquisition if the City does not appropriate amounts deposited into the Transportation Services Fund pursuant to Section 1(a) above by September 1, 2026 for the purpose of the acquisitions of right-of-way and complete the acquisitions by December 31, 2027.

(ii) If the City must utilize eminent domain proceedings to acquire right-of-way necessary for the Project, the Authority is not expected to and will not participate in such litigation, and it will be a solely City initiated process. If, after completion of the Project construction, there is surplus land that is not needed by the City, the City and the Authority agree to cooperate to provide the Authority with the opportunity to take possession of said land to ensure that it is stewarded in a manner that is consistent with the North College Plan.

(b) **Project Construction.** The Authority agrees to pay the City the lesser of \$4,200,000 or 34% of the total cost of the Project construction. Upon the City entering into the construction contract(s) for the Project and having appropriated sufficient funds for the City's contribution towards the Project, the City shall present the contract(s) to Authority staff, along with detailed statements of the total Project cost and related documentation as reasonably requested by Authority staff for payment by the Authority.

(i) The Parties acknowledge that the Authority will appropriate these Project construction funds in two tranches, one for \$2,100,000 in the 2027 Authority annual budget and one for \$2,100,000 in the 2028 Authority annual budget. Once the Authority has funds appropriated, the Authority will pay the City within sixty (60) days. The Authority will pay these Project construction funds to the City's Storm Drainage Fund.

(ii) The Authority is released from and does not have to pay these funds towards Project construction if the City does not commence construction by July 1, 2027 and complete it by December 31, 2029.

(c) **Capped and Contingent.** The Authority's total contribution is \$4,750,000. Upon written request from the City, the Executive Director of the Authority can authorize the transfer of funds between the two caps set forth at Section 1(a) and (b) but never to exceed the total cap amount. The Authority's commitment to pay these funds is contingent upon and will only occur after the City appropriates sufficient funds in order to be able to proceed with all aspects of the Project.

2. **Project Ownership.** During and after Project completion, the City shall be the owner of the Project and shall also be responsible for its long-term maintenance.

3. **TABOR.** The Parties understand and acknowledge that the Authority is not subject to the Taxpayer's Bill of Rights in Article X, Section 20 of the Colorado Constitution. The Parties therefore intend that the Authority's debt obligation in Section I above is a binding obligation enforceable by the City at law and in equity as provided in Section 3 below and such enforcement is not contingent upon the future appropriation of funds by the Board.

4. **Remedies Upon Default.** Upon the failure of either Party to comply with any of its obligations contained herein (a "Default"), the non-defaulting Party shall provide written notice of the Default to the defaulting Party. Immediately upon receipt of such notice, the defaulting Party shall promptly cure such Default within thirty (30) days, or if not susceptible of cure within thirty (30) days, within such time as agreed upon by the non-defaulting Party for the cure of such Default. If the defaulting Party fails to cure or remedy the Default within the time period prescribed, the non-defaulting Party may protect and enforce any or all of its rights and the obligations of the defaulting Party under this Agreement by suit in equity or action at law, in Larimer County District Court, whether for the specific performance of any covenants or agreements in this Agreement or otherwise, or take any action authorized or permitted under applicable law, and may require and enforce the performance of all acts and things required to be performed hereunder by the other Party. Each and every remedy of either Party shall, to the extent permitted by law, be cumulative

and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity.

5. **Amendments.** This Agreement may only be amended, changed, modified or altered in a writing signed by both Parties.

6. **Implementing Agreements and Further Assurances.** The Parties agree to execute such other documents, and take such other actions, as will be reasonably requested by the other Party to confirm or clarify the intent of the provisions hereof and to effectuate the agreements herein contained.

7. **Term; Termination.** This Agreement shall remain in full force and effect until the Authority's debt obligation under this Agreement is paid in full to the City. However, in the event the City does not commence right-of-way acquisition or the construction of the Project by the dates set forth in Section 1, this Agreement shall terminate and both Parties shall be released from all remaining obligations under this Agreement.

8. **No Third-Party Beneficiaries.** No term or provision of this Agreement is intended to be for the benefit of any person, entity, association or organization not a party to this Agreement, and no such other person, entity, association or organization shall have any right or cause of action hereunder.

9. **Applicable Law and Venue.** This Agreement shall be governed by and construed under the laws of the City of Fort Collins and the State of Colorado, and the venue for any judicial proceedings related to this Agreement shall be in Larimer County District Court.

10. **Section Headings.** The captions or headings herein are for convenience or reference only and shall in no way define or limit the scope or intent of any provision or section of this Agreement.

May 28, 2026

AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Josh Birks, Acting URA Executive Director
Andy Smith, Redevelopment Manager
Chris Sheafor, Program Coordinator

SUBJECT

Consideration of a Motion to go into Executive Session to Discuss the Potential Purchase or Acquisition of Real Property Interests, Including Eminent Domain, to Receive Legal Advice on Specific Legal Questions, and to Determine Positions Relative to Matters that may be Subject to Negotiations Related to the North College Urban Renewal SPlan area.

EXECUTIVE SUMMARY

I move that the Fort Collins Urban Renewal Authority go into executive session pursuant to: C.R.S. § 24-6-402(4)(a), (b) and (e) for the purpose of discussing with the Authority's attorneys and appropriate management staff the following items, all related to the North College Urban Renewal Plan Area:

- Potential Purchase or Acquisition of Real Property Interests, including Eminent Domain,
- Specific Legal Advice on Specific Legal Questions, and
- Determine Positions Relative to Matters that may be Subject to Negotiations, Develop Strategy for Negotiations and Instruct Negotiators.

May 28, 2026

AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Josh Birks, Acting URA Executive Director
Andy Smith, Redevelopment Manager

SUBJECT

Public Hearing and Resolution No. 164 to Approve a Supplemental Budget Resolution in Support of Authorizing the Use of Eminent Domain to Acquire Property and Associated Interests at 1630 North College Avenue, Fort Collins, Colorado

EXECUTIVE SUMMARY

The purpose of this item is to authorize URA Staff to **use eminent domain** to acquire the property located at 1630 North College Avenue. Additionally, the resolution considers a supplemental budget appropriation of **\$1.05 million** to acquire property located at **1630 N. College Avenue**.

STAFF RECOMMENDATION

Staff recommend approval and adoption of the resolution.

BACKGROUND / DISCUSSION

FCURA staff have been in negotiations with the current owners of 1630 N. College Avenue (the “Property”) for the past eight months. Despite initially productive discussions, staff have reached an impasse with the property owner.

While the Property is free-standing and therefore does not inhibit nor is it required to advance with demolition and redevelopment of FCURA’s property at 1636 N. College, it includes a significant amount of additional land in the parking field. This adjacent land and the associated building represent a significant opportunity to enhance the flexibility and opportunity of the redevelopment at 1636 N. College.

Staff will continue to pursue negotiations with the seller as this remains the preferred method of acquisition by the FCURA Board, however an alternative process may be necessary. The supplemental budget appropriation authorized by the resolution provides the anticipated funds necessary to acquire the Property.

Between May 13, 2026, and May 22, 2026, FCURA staff conducted a visual survey of the Property to determine blight conditions remain. According to the forthcoming memo (“Condition Survey Update”), blight conditions continue to exist at the property.

FCURA FINANCIAL IMPACTS

Undetermined, however, the current offer is for \$1.05 million, hence the requested supplemental budget appropriation.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

None.

PUBLIC OUTREACH

None.

ATTACHMENTS

- 1. Presentation
- 2. Resolution

1630 North College: Authorize Acquisition, including Eminent Domain

May 28, 2026



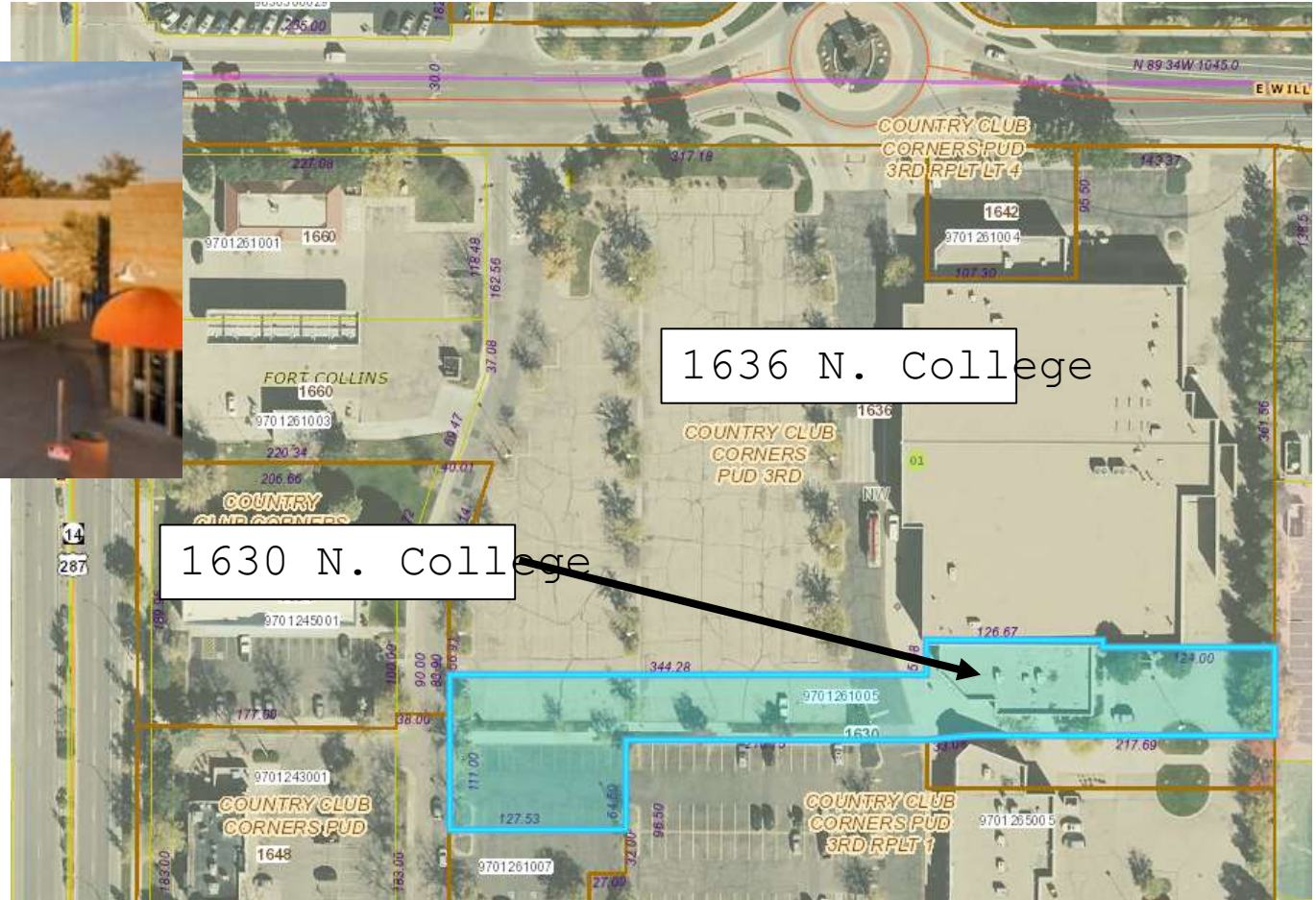
Tonight's Action

Twofold:

1. Consider **authorizing acquisition of 1630 North College** through a negotiated purchase or the use of **eminent domain**; and
2. Amend the 2026 Budget to **appropriate \$1.05 million** in support of the attempt to acquire the property



Property



Details:

- Built in 1997
- Occupied by 2 tenants
- **0.95 Acres**
- **4,900 square feet**
- Last Offer: **\$1.05 million**



History

1. Approached owner shortly after 1636 N. College went under contract; ***initial interest in selling***
2. After closed on 1636 N. College, re-engaged owner with an offer and letter of intent; ***confirmed interest in selling***
3. Spent past ***8+ months*** negotiating terms of a Purchase and Sale Agreement
4. ***Reached impasse*** with owner in mid-May



Property Significance

1. Significant ***additional land*** (0.95 acres)
2. ***Adjacent*** to the 1636 property
3. ***Central*** to the potential redevelopment area
4. Potential Interim Use

NOTE: Building is freestanding; can demolish 1636 without impacting



Tonight's Action

Twofold:

1. Consider **authorizing acquisition of 1630 North College** through a negotiated purchase or the use of **eminent domain**; and
2. Amend the 2026 Budget to **appropriate \$1.05 million** in support of the attempt to acquire the property



RESOLUTION NO. 164
OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL
AUTHORITY AUTHORIZING THE USE OF EMINENT DOMAIN FOR 1630 N.
COLLEGE AND ADOPTING A SUPPLEMENTAL 2026 BUDGET RESOLUTION

A. The Fort Collins Urban Renewal Authority (the “Authority”) was established in 1982 under and in accordance with the Colorado Revised Statutes (“C.R.S.”) § 31-25-101, et seq. (the “Urban Renewal Law”); and

B. In 2004, the Fort Collins City Council adopted Resolution 2004-152 approving the North College Avenue Urban Renewal Plan, which it amended in 2015 in Resolution 2015-106 (the “North College Plan”) as an urban renewal plan for the area described therein (the “North College Plan Area”); and

C. On December 21, 2004, prior to the adoption of Resolution 2004-152, City Council conducted a public hearing to consider authorizing the use of eminent domain by the Authority for the acquisition of private property within the North College Plan, and written notice of the time, date, place and purpose of such hearing was mailed or delivered to each owner of property within the North College Plan Area at least thirty days prior to the public hearing, as required by C.R.S. § 31-25-107(3)(b); and

D. At the time the North College Plan was adopted, the real property located within the North College Plan Area was found, determined and declared to be a blighted area as defined in the Urban Renewal Law (the “Blight Determination”); and

E. For purposes of the prevention and elimination of blight, the Authority is exploring the potential acquisition of certain property located at 1630 North College Avenue, including any leasehold interests and covenants recorded against the real property (collectively, the “Property”), which Property is located within the North College Plan Area; and

F. Authority staff performed a “Condition Survey Update – 1630 North College Avenue” (the “2026 Survey”), which confirmed the findings made by City Council in connection with the Blight Determination with respect to the Property; and

G. The North College Plan provides for the Authority to exercise all powers authorized under the Act, including the Authority’s acquisition of real property located within the North College Plan Area, including by eminent domain, as more particularly described therein; and

H. Pursuant to Resolution 2023-124, adopted by the Authority on February 23, 2023, the Authority authorized negotiations for the acquisition of the Property; and]

I. In compliance with the North College Plan, the Authority has evaluated and considered other possible alternatives; and

J. The Authority has engaged in good faith negotiations with the owner of the Property and in connection therewith used reasonable efforts to understand and address the Property owner's position and his or her desires for the Property and for any existing business on the site, but such good faith negotiations have not resulted in an executed purchase and sale agreement relating to the Property; and

K. The Authority has determined there is an immediate need to acquire the Property in order to implement the North College Plan, and that acquisition of the Property will be in furtherance of a public purpose and public use; and

L. The Authority has determined that it should acquire the Property by negotiation, if possible, or by use of eminent domain, if necessary; and

M. The Authority on August 28, 2025 adopted the annual budget for the fiscal year beginning January 1, 2026 and ending December 31, 2026 per Fort Collins Urban Renewal Authority Resolution No. 152, pursuant to and in accordance with Colorado local budgeting requirements and Colorado statute; and

N. A need exists to allocate funds from the 2026 revenues received by the Authority to acquire the Property; and

O. The amended 2026 budget, as revised by this Resolution, remains in balance as required by law; and

P. Allocating funds to the acquisition of the Property is within the existing Authority obligations and revenue funds available, is appropriate and necessary, and furthers the objectives of the Authority to prevent and/or eliminate slum and blight.

In light of the foregoing recitals, which the Authority hereby makes and adopts as its determinations and findings, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY as follows:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. Based on the 2026 Survey, the Board hereby affirms the Blight Determination with respect to the Property and further finds the Property continues to be blighted under the Urban Renewal Law.

Section 3. The Board hereby affirms the authorization of Authority staff, consultants, and attorneys to send out good faith offers and engage in good faith negotiations in connection with the acquisition of the Property and authorizes Authority staff, consultants, and attorneys to continue to use reasonable efforts to (a) understand and address the Property owner's position and his or her desires for the Property and for any existing business on the site (of which there are none), and (b) work with the owner to either include the owner in project planning or purchase the Property and relocate the

owner in accordance with the Urban Renewal Law on terms and conditions acceptable to the owner.

Section 4. The Board hereby authorizes the Authority to acquire the Property within the North College Plan Area by exercise of the power of eminent domain under the following terms and conditions and any other requirements of applicable law. This ratification is based on City Council's authorization of the use of eminent domain within the North College Plan Area, the Blight Determination, and the 2026 Survey.

Section 5. Acquisition of the Property within the North College Plan Area by eminent domain shall be for the purpose of preventing or eliminating conditions of blight without regard to the economic performance of the property to be acquired.

Section 6. It is not expected or intended that the Authority will need to relocate any individuals or families in connection with implementation of the North College Plan, but to the extent that any such relocation may be required, relocation assistance policies have been adopted and a feasible method exists for the relocation of individuals and families in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such individuals or families.

Section 7. It is not expected or intended that the Authority will need to relocate any businesses or business concerns in connection with implementation of the North College Plan, but to the extent that any such relocation may be required, relocation assistance policies have been adopted and a feasible method exists for the relocation of such business concerns to other areas without undue hardship to such business concerns.

Section 8. The purpose of ratifying and confirming the right of the Authority to use eminent domain within the North College Plan Area is to eliminate and prevent the spread of blight.

Section 9. The 2026 appropriation for the North College Plan Area is hereby modified to provide for the \$1,050,000.00 budget request for the acquisition of 1630 North College Avenue, and the remittance and reappropriation of the funds set forth in this Resolution is hereby authorized.

Section 10. The Board finds that the required notice and opportunity for public inspection, were properly made and held in accordance with C.R.S. §§ 29-1-106 and 29-1-109.

Section 11. This Resolution is enacted as a supplemental budget and appropriation pursuant to C.R.S. § 29-1-109.

Section 12. If necessary, the Secretary of the Authority is directed to file a certified copy of this Resolution with the Division of Local Government, Department of Local Affairs, State of Colorado.

Passed and adopted at a regular meeting of the Fort Collins Urban Renewal Authority this 28th day of May, 2026.

FORT COLLINS URBAN RENEWAL
AUTHORITY

By:

Chair

ATTEST:

Acting Secretary