



Urban Renewal Authority Board Work Session Agenda

October 22, 2026 at 5:30 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 Chambers 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

Angela Hygh
Authority Attorney

Josh Birks
Executive Director

Amani Chamberlin
Acting Secretary

URBAN RENEWAL AUTHORITY BOARD WORK SESSION

Immediately following the regular meeting of the Authority.

A) CALL MEETING TO ORDER

B) ROLL CALL

C) AGENDA REVIEW

Executive Director's Review of Agenda.

D) DISCUSSION ITEMS

1. UPDATE: North College Good Neighbor Coalition Charter and Framework

The purpose of this item is to seek Board direction on the proposed Good Neighbor Charter and Coalition framework for North College redevelopment, beginning with 1636 North College and related superblock opportunities. The Charter describes how residents, businesses and project partners could share defined decision-making responsibilities while the FCURA Board retains oversight and reserved authority.

The Board is asked to confirm the general direction, identify revisions and indicate whether it would like to form a subcommittee to help refine the Charter and develop Coalition nomination recommendations. Full Board approval of the Charter is planned for December 2026. This discussion does not adopt the Charter, appoint Coalition members or authorize a spending envelope but seeks to validate overall direction.

2. Update on the North College Urban Renewal Plan Finances and Funding Availability

The Fort Collins Urban Renewal Authority (“FCURA”) Finance Committee asked for an update on the finances and funding availability for the North College Urban Renewal Plan (“Plan”) at their August 13, 2026, meeting. An initial draft of this material was presented to the committee on October 8, 2026. This item provides a revised update on the current financial situation within the Plan Area and availability of funding to support both the Community Hub and other projects prior to the termination of the Tax Increment Financing (“TIF”) collection period.

E) OTHER BUSINESS

F) 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.

October 22, 2026

WORK SESSION AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Josh Birks, Executive Director
Andy Smith, Redevelopment Manager
Kristin Kirkpatrick, Consultant

SUBJECT FOR DISCUSSION

UPDATE: North College Good Neighbor Coalition Charter and Framework

EXECUTIVE SUMMARY

The purpose of this item is to seek Board direction on the proposed Good Neighbor Charter and Coalition framework for North College redevelopment, beginning with 1636 North College and related superblock opportunities. The Charter describes how residents, businesses and project partners could share defined decision-making responsibilities while the FCURA Board retains oversight and reserved authority.

The Board is asked to confirm the general direction, identify revisions and indicate whether it would like to form a subcommittee to help refine the Charter and develop Coalition nomination recommendations. Full Board approval of the Charter is planned for December 2026. This discussion does not adopt the Charter, appoint Coalition members or authorize a spending envelope but seeks to validate overall direction.

GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED

1. Does the Board support the general direction of a Good Neighbor Coalition with meaningful community decision-making roles, defined partner commitments and continued Board oversight?
2. What changes or safeguards should guide the next draft, particularly for representation, delegated authority and participation support?
3. Would the Board like to form a subcommittee to help refine the Charter and develop Coalition nomination recommendations for full Board consideration?

BACKGROUND / DISCUSSION

The Charter formalizes requests from both the FCURA Board as well as synthesizes an emerging response to what the team is hearing through stakeholder groups about participation, partnership and community benefit. This charter proposes the creation and stewardship of a partnership body that can help guide redevelopment in North College, beginning with the 1636 North College property and related superblock opportunities. It translates community-led development from an engagement aspiration into an operating

system: representative membership, defined decision rights, reciprocal commitments, supported community leadership, transparent escalation and Board accountability.

The model suggested here is grounded in delegated authority with guardrails. The FCURA Board retains all powers that law, fiduciary duty or adopted policy require it to exercise. The Coalition receives meaningful authority over matters the Board expressly delegates with a formal concurrence and escalation role on major recommendations.

PROPOSED FRAMEWORK

Community leadership and representation. The discussion draft proposes 15 voting seats: six residents, two small businesses, three community-serving or anchor institutions, two delivery or funding partners, and two at-large members. The eight resident and small-business seats provide a community-rooted majority. Composition and selection remain open for Board direction.

Evolution over time. The initial focus would be design and project formation. Later reviews could adjust skills, membership, functions, legal structure or geographic scope for operations and stewardship. Material changes would return to the Board, with community input and continued Good Neighbor commitments.

Decision rights and accountability. The Coalition would decide defined matters only after express Board delegation, which are proposed to include shaping major project recommendations, weighing alternatives through the lens of both community benefit as well as feasibility considerations, and monitor community benefits. The draft proposes concurrence by two-thirds of voting members present, with a quorum, after efforts to reach consensus. Unresolved concerns and reasons for Board departures would require documentation, including efforts to mitigate concerns. FCURA would retain final authority over reserved financial, property and contractual actions.

Participation and partner commitments. Two pathways connect partner contributions to scoped influence and establish a pathway that supports community members in moving from consultation to shared decision-making. Lived expertise counts as a contribution. Compensation, language access, childcare, transportation and independent technical assistance would support meaningful participation.

Budget delegation. A future Board-approved budget envelope could fund engagement, learning, interim activation and small community projects. The Board would establish the amount, term, eligible uses, caps and active delegation tiers. Staff would administer compliance, contracts and payments. Costs and funding sources remain to be developed for the approval package.

OPTIONAL BOARD SUBCOMMITTEE

For Board consideration, a subcommittee could work with staff, NRP partners and community representatives to refine the Charter, examine authority and resource needs, and develop an accessible nomination process and recommended Coalition slate. The Board would define its membership, charge, reporting schedule and duration with FCURA counsel's review.

The draft Charter currently proposes a mixed community nominations panel. If a Board subcommittee is preferred, the next draft should define how the two work together or consolidate their roles while retaining resident and small-business participation. The subcommittee would recommend; the full Board would approve the Charter and make appointments. Nominee recommendations could follow Charter adoption if additional outreach is needed.

NEXT STEPS

October 22: Receive Board direction and determine interest in a subcommittee.

Late October–November: Refine the Charter with community and partner input; resolve scope, representation, decision rights, costs and legal requirements. If requested, confirm the subcommittee's charge and nomination role.

December: Return for full Board consideration and approval of the Charter, appointment process and proposed implementation provisions. Bring any budget or delegation actions forward expressly for approval.

ATTACHMENTS / LINKS

1. Updated Good Neighbor Charter Executive Summary
2. Presentation

North College Good Neighbor Charter

Executive Summary for the Fort Collins Urban Renewal Authority Board
October 22, 2026 discussion

1 - What the Charter is intended to do

The Board has expressed a goal that North College redevelopment activities benefit the people who live along the corridor. The Good Neighbor Charter would formalize that goal by establishing a Coalition through which residents, local businesses and partners help shape decisions from planning through implementation. It would define how community leadership works alongside the FCURA beginning with 1636 North College and related superblock opportunities.

October's FCURA Board discussion seeks direction on the framework and formation of a possible Board subcommittee; full Charter review and approval is planned for December.

2 - Elements that support community led decisions

The draft charter proposes creation of a 15-member Coalition, with eight seats for residents and local small businesses. Members would help frame priorities and evaluate alternatives before choices narrow. The Coalition would have defined authority to recommend major project choices and decide specific matters when expressly delegated by the Board to the Coalition. For matters where the FCURA Board is the decision maker, the Coalition's recommendation will be recorded for the Board including minority views that dissent from the majority recommendation. The Coalition would act expressly as a bridge to the community so influence extends beyond people with the time or resources to attend meetings.

3 - Balancing community expertise and development realities

Residents bring knowledge of neighborhood needs, barriers and local opportunities. Staff, consultants and partners bring development, financing and operating expertise. The process proposed in the Charter would put both forms of knowledge on equal footing, identifying community outcomes, developing costed options, and working through tradeoffs together.

Capacity building to support the Coalition could include development and finance training, plain-language project budgets, visits to comparable projects and independent technical assistance. Compensation, interpretation, childcare and transportation would support participation.

4 – Suggested activities for Coalition

Learning before a decision: To facilitate shared vision, technical understanding, and community benefit, we would approach Coalition capacity building as a collective endeavor. For example, before reviewing a hub proposal, members could complete a short workshop on construction costs, operating budgets and funding restrictions, then visit a comparable facility to better understand both development details as well as community benefit lessons learned. Staff and residents could compare options together, examining what each costs and whom it serves.

A defined pool of funds: One recommendation included in the charter is the creation of a defined budget envelope that the Coalition is charged with overseeing as a way to advance community ownership in the redevelopment. As an example, the Board could authorize a \$50,000 envelope for a year of interim community activities, with a \$10,000 cap per project. It would set eligible uses, selection criteria, conflict rules and reporting requirements. The Coalition could select eligible projects within that authority; staff would check compliance, execute agreements and make payments. Requests beyond the limits would return to the Board.

The amounts are hypothetical. Participation support and training would also need identified funding. The Charter itself would not appropriate money or activate a delegation but would give the FCURA Board a governance structure in which to formally engage in Community-Led and Community-Informed development practices.

5 - How the participants would work together

Community: Identifies needs, tests options and evaluates results through continuing outreach managed by the NRP and FCURA staff.

Coalition: Works with FCURA and the NRP to weigh priorities and make recommendations for approval. When authorized, the Coalition exercises delegated authority, and reports back to FCURA Board on decisions and community benefit recommendations as appropriate. Further, acts as liaison to community on an ongoing basis.

FCURA staff: Coordinates the work, assesses feasibility, prepares Board actions and administers authorized contracts and funds.

NRP consultant team: Supports engagement, synthesizes findings and develops or coordinates technical options within its assigned scope. It would support Coalition deliberations and staff recommendations; approval authority would remain with the authorized decision makers.

FCURA Board: Sets direction, appoints members of Coalition, defines any delegation and retains reserved funding, property and contractual decisions. Material changes return to the Board.

6 - Examples of Coalition recommendations

These examples illustrate how the proposed framework could work. They do not establish an approved project program or grant new authority.

Example Decision	Example Coalition contribution and recommendation	Example Staff and Board role
Phase One community hub	Evaluate a shared kitchen, flexible gathering space or a phased mix. Recommend priority uses, affordability and access expectations, and an approach to phasing.	Staff tests capital and operating costs with potential partners. The Board considers project scope and funding.
Superblock master plan	Review alternatives against neighborhood priorities. Recommend a preferred mix of uses, connections and public spaces, with conditions and unresolved concerns documented.	Staff integrates technical analysis and identifies required approvals. The Board considers the recommendation within its authority.
Interim use and local opportunity	Recommend vendor space, community events or small-business support, including access criteria and measures of neighborhood benefit.	Staff evaluates eligibility and delivery. The Board authorizes resources or delegation; the Coalition acts within those limits.

North College Good Neighbor Coalition + Charter

Board direction and subcommittee discussion

October 22, 2026



Introduction – Good Neighbor Coalition + Charter

- Creation and stewardship of a partnership body
- Representative membership
- Defined decision rights
- Reciprocal commitments
- Supported community leadership
- Grounded in delegated authority with guardrails

Translates community-led development from an engagement aspiration into an operating system



Direction sought tonight

1. Confirm the general direction of the Charter and Coalition
2. Identify changes and safeguards for the next draft
3. Consider a Board subcommittee for Charter refinement and Coalition nomination recommendations

Full Board approval of the Charter is planned for December 2026.



What we are hearing

The charter framework responds to themes emerging through stakeholder groups.

The entity should evolve as the project moves from design to operations.

Skills, structure and geography could change over time.

Good Neighbor values should continue through those changes.



Community leadership and Board authority

COALITION

- Shapes priorities and alternatives
- Decides expressly delegated matters
- Recommends program and design
- Tracks community benefits

BOARD AND STAFF

- Board retains reserved authority
- Board makes appointments
- Staff administers contracts and funds
- Board explains material departures



Proposed Coalition membership

- 6 North College residents and resident-led groups
- 2 North College small businesses
- 3 Community-serving and anchor institutions
- 2 Delivery, development and funding partners
- 2 At-large perspectives and expertise

15 voting members proposed, including 8 resident and small-business seats



Participation and capacity

PARTNER PATHWAY

Document contributions and commitments.

Define the decisions each role can influence.

Review roles as the project changes.

COMMUNITY PATHWAY

Build knowledge and shared work.

Support representation and formal appointments.

Provide continuing technical assistance.

Participation support: compensation, interpretation, childcare, transportation and accessible information



In practice: a Phase One community hub

Illustrative choice: a shared kitchen, flexible community space, or a phased mix

STEP	NRP	GOOD NEIGHBOR COALITION	FCURA STAFF + BOARD
1. Shape	Connect stakeholder input and potential service partners.	Set community priorities and access criteria.	Staff develops costed design options with partners.
2. Decide	Test operating commitments and funding opportunities.	Compare options and recommend a preferred approach.	Board decides scope and funding, explaining any departures.
3. Deliver	Partners provide services through agreed roles.	Track community benefits. Decide only expressly delegated matters.	Staff administers agreements and reports results to the Board.

If costs require changes, staff returns options to the Coalition before a revised Board decision.



Delegation within a budget envelope

Board sets the amount, purpose, term and limits.

Coalition prioritizes funds only within active delegated authority.

Staff checks eligibility, executes agreements and reports spending.

Board approves changes beyond the authorized limits.

Amounts, funding sources and initial tiers remain work for the approval package.



Evolution over time

PROJECT INCEPTION

Planning and design
Project finance and partnerships
Getting development underway

OPERATIONS AND STEWARDSHIP

Programming and facility operations
Long-term community benefits
Ongoing neighborhood accountability

Review skills, membership, functions, structure and geographic scope at major milestones. Material changes return to the Board.



Optional Board subcommittee

Refine Charter provisions with staff, NRP partners and residents.

Examine representation, delegation and participation resources.

Develop an accessible nomination process and recommend a slate.

Reconcile this role with the draft's community nominations panel.

Full Board retains Charter approval and Coalition appointments.



Path to December approval

OCTOBER 22	Board direction on framework and subcommittee option
LATE OCTOBER AND NOVEMBER	Community and partner review, Charter revisions, nomination design, cost estimates and legal review
DECEMBER	Full Board consideration and approval of the Charter and associated implementation provisions



Board discussion

Does the Board support the general direction?

What changes or safeguards should guide the next draft?

Would the Board like a subcommittee to help refine the Charter and develop Coalition nomination recommendations?



October 22, 2026

AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Josh Birks, URA Executive Director
Andy Smith, Redevelopment Manager

SUBJECT

Update on the North College Urban Renewal Plan Finances and Funding Availability

EXECUTIVE SUMMARY

The Fort Collins Urban Renewal Authority ("FCURA") Finance Committee asked for an update on the finances and funding availability for the North College Urban Renewal Plan ("Plan") at their August 13, 2026, meeting. An initial draft of this material was presented to the committee on October 8, 2026. This item provides a revised update on the current financial situation within the Plan Area and availability of funding to support both the Community Hub and other projects prior to the termination of the Tax Increment Financing ("TIF") collection period.

GENERAL DIRECTION SOUGHT

1. Do the board members have any specific questions regarding the current financial status and funding availability to support the Plan?
2. Does the board want to allocate the remaining \$4.33 million in anticipated funding differently than previously adopted and affirmed?

BACKGROUND / DISCUSSION

The North College Urban Renewal Plan (Plan) was adopted in 2004 and governs all activities that remediate or prevent blight within the Plan boundaries. To effectively invest remaining TIF funds generated within the Plan boundaries, FCURA adopted a strategic funding plan in 2020 that identified three primary focus areas: Community Hub, Connected & Vibrant Neighborhoods, and Infrastructure. The strategic funding plan called for an allocation of available funds split fifty (50%), twenty-five (25%), and twenty-five (25%) percent across the three categories respectively. At the time of adoption, there was approximately \$13.8 million in projected available TIF funding across the remainder of the collection period (see **Table 1**).

FUND AVAILABILITY HEADING INTO 2026

In 2025, the estimated TIF funding available between 2026 and 2030 grew significantly. In addition, FCURA had identified several strategic property acquisitions that would support the objectives of the Plan. As a result, FCURA authorized the issuance of bonds and closed on that funding in June of 2025. The resulting available funds, including cash on hand, projected net cash¹, and bond proceeds had increased to \$28.1

¹ This amount excludes estimated operating costs and other obligations of FCURA to support the plan.

million. At that time, FCURA staff engaged the Board regarding its desire to continue to allocate funding consistently with its previously adopted North College Strategic Funding Plan. The board reaffirmed its desire to use the plan to allocate available funds. The resulting allocation meant \$14.1 million would be available to support the Community Hub concept and \$7.06 million each for Vibrant Neighborhoods and Infrastructure support (see **Table 1**).

Table 1
Plan Area Funding Availability, 2020 and Present

	Community Hub	Vibrant Neighborhood	Infrastructure	Total
2020 Planned Distribution	50%	25%	25%	100%
Projected Net Cash (2021-2030)**	\$6.5	\$3.6	\$3.7	\$13.8
2025 Planned Distribution (Reaffirmed)	50%	25%	25%	100%
Cash Balance (End of 2025)	\$4.9	\$2.5	\$2.5	\$9.8
Projected Net Cash (2026-2030) **	\$3.7	\$1.8	\$1.8	\$7.3
Bond Proceeds (2025)	\$5.5	\$2.8	\$2.8	\$11.0
Anticipated Fund Availability	\$14.1	\$7.0	\$7.0	\$28.1
Less: Adjustment to Net Cash Forecast	(\$1.0)	(\$0.5)	(\$0.5)	(\$2.0)
Updated Fund Availability	\$13.1	\$6.5	\$6.5	\$26.1

*NOTE: All numbers in Millions

** Net of Estimated Operating, Debt Service, and Contractual Expenses

FUNDING AVAILABILITY HEADING INTO 2027

Every August, FCURA staff receive a preliminary tax increment warrant from the Larimer County Assessor ("Assessor"). This represents a first look for staff at the Assessor's estimate of TIF revenue for the next year, in this case 2027. The preliminary tax warrant for the Plan shows a decrease in anticipated revenue in 2027 over 2026 revenue of approximately \$500,000, which would result in approximately a \$2.0 million cumulative reduction in net cash available between 2027 and 2030. The reduction is likely due to two factors: (1) an adjustment in the assessment ratio for commercial property because of State legislation, and (2) revisions to market values through property tax protests by area property owners. The result of this estimated reduction in revenue is a proportionate reduction in the available funds to support the FCURA's three key focus areas in North College (see **Table 1**), leaving a total of \$26.1 million available.

NOTE: Staff continue to discuss the preliminary August TIF warrant internally and with the County Assessor. The final warrant will be issued by the Assessor in November.

PROJECT EXPENDITURES SINCE 2020

Since 2020, FCURA has invested or earmarked approximately \$21.3 million of its available cash, projected net revenue, and bond proceeds towards the three focus areas. Between two major property acquisitions (1636 N. College and 1630 N. College) approximately \$8.0 million has been invested to secure roughly 6.0 acres of land for the development of a neighborhood center to include community service assets thereby delivering on the Community Hub focus area. Approximately \$8.26 million has been invested in expenditures supporting the Vibrant Neighborhood focus area including approximately \$4.75 million in acquisition, demolition, or earmarked to acquire nuisance properties (1513 N. College and 1220 N. College), \$3.22 million as a loan to 302 Conifer, as well as approximately \$285,000 to support the Back Gate Farms project located at 1505 N. College. Finally, roughly \$5.0 million has been invested in infrastructure improvements, including a significant contribution of \$4.75 million towards North Mason Stormwater and Right-Of-Way acquisition and a quarter of a million dollars towards bike and pedestrian improvements at Vine and Jercoe. See **Table 2** below for details.

Table 2
Expenditure Allocation by Category, 2020 to Present

Item	Community Hub	Vibrant Neighborhood	Infrastructure	Total
1636 N. College Acquisition	\$6.75			\$6.75
1630 N. College Acquisition	\$1.28			\$1.28
1513 N. College Acquisition		\$1.67		\$1.67
1513 N. College Clean-Up & Demo.		\$0.48		\$0.48
1220 N. College Acquisition		\$2.60		\$2.60
Back Gate Farms (1505 N. College)		\$0.29		\$0.29
302 Conifer Loan		\$3.22		\$3.22
Vine & Jerome			\$0.24	\$0.24
N. Mason Stormwater			\$4.75	\$4.75
Total	\$8.03	\$8.26	\$4.99	\$21.27
<i>% of Dollars Spent/Allocated</i>	<i>38%</i>	<i>39%</i>	<i>23%</i>	<i>100%</i>

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REVISED FUND AVAILABILITY BY CATEGORY

Based on current expenditures, forecasted operating costs, and earmarks, prior to the August TIF warrant, the balance of available funds to support the Plan was approximately \$6.8 million. The adjustments to forecasted revenue from the TIF warrant and increased operating costs associated with Plaza Unidas and property maintenance reduced that estimate to approximately \$4.3 million (see **Table 3**). As a result, funding available by category, after allocating all project expenditures since 2020 and earmarked future project costs, is approximately \$4.78 million towards the Community Hub, overspend in Vibrant Neighborhood of \$1.86 million, and \$1.41 million towards Infrastructure (see **Table 3**). However, due to the overspend in the Vibrant neighborhoods category \$0.44 million and \$1.41 million need to be reallocated from Community Hub and Infrastructure respectively. This **leaves an allocation of \$4.33 million in funding to support the Community Hub**, while exhausting the allocated funding for the other two categories. Following this allocation results in a distribution of forty-eight (48%), thirty-two (32%), and nineteen (19%) percent respectively across the three focus areas.

Table 3
Fund Availability by Category, 2025 compared to 2026 Revised

Item	Community Hub	Vibrant Neighborhood	Infrastructure	Total
Current Dollars Spent	\$8.03	\$8.26	\$4.99	\$21.27
<i>% of Dollars Spent/Allocated</i>	<i>38%</i>	<i>39%</i>	<i>23%</i>	<i>100%</i>
2025 Estimated Funds Available (2026-2030)	\$6.03	(\$1.23)	\$2.04	\$6.83
Total Planned/ Available for Allocation (2025)	\$14.05	\$7.03	\$7.03	\$28.10
<i>% of Dollars allocated by Category</i>	<i>50%</i>	<i>25%</i>	<i>25%</i>	<i>100%</i>
2026 Revised Funds Available (2027-2030)	\$4.78	(\$1.86)	\$1.41	\$4.33
<i>Reallocation</i>	<i>(\$0.44)</i>	<i>\$1.86</i>	<i>(\$1.41)</i>	
Total Planned/ Available for Allocation (2026)	\$12.36	\$8.26	\$4.99	\$25.60
<i>% of Dollars Spent/Allocated</i>	<i>48%</i>	<i>32%</i>	<i>19%</i>	<i>100%</i>

*NOTE: All numbers in Millions

ADDITIONAL FUNDING SOURCES

Projected net cash is not the only source of funding available to support FCURA's objectives within North College. Additional funds may be available from a variety of sources:

- **Grant Funds.** FCURA has had productive conversations with the Colorado Department of Local Affairs ("DOLA") regarding available Transit Oriented Communities ("TOC") grant funds. Another round of funding will open at the beginning of 2027. FCURA staff plan to work collaboratively with the City of Fort Collins to submit a grant application, which may result in additional funds for the redevelopment of 1636 N. College, essentially augmenting the funds available to support the Community Hub focus area.

- **State Funding.** During the 2026 legislative term the Colorado General Assembly passed House Bill 26-1065 creating Transit and Housing Investment Zones. Allows a local government and transit agency to jointly undertake a transit investment project. To finance the project, the local government may apply to the Colorado economic development commission to designate a transit investment area and an approved financing entity. The bill authorizes an urban renewal authority as an approved financing entity that can receive state sales tax increment revenue to support the investment. This revenue consists of the state sales tax collected in the designated area above a base amount, plus an additional 20% to account for out-of-area deliveries. Staff are still evaluating the applicability of this funding source as a method for supporting aspects of the 1636 redevelopment.
- **Owned Assets.** The URA owns or will own several properties that might generate additional funds for Plan objectives. Both the property at 1513 N. College and 1220 N. College may not make sense for long-term FCURA ownership. Depending on their future use, FCURA may be able to recoup a portion of its cost to acquire and remediate both sites. Many things remain to be considered before either property is sold and staff will continue to develop both disposition plans and estimates of potential revenue from the sale of one or both properties.
- **Property Value.** The 6.0 acres of land owned or soon to be acquired by FCURA, also creates significant value, if not revenue, towards any future redevelopment at the site of the former grocery store. The fact that this land is owned without debt and can be offered at little to no cost for the right type of development can significantly reduce the cost of redevelopment of the site. Additionally, the property may be able to generate revenue in the future to support the Plan depending on the nature of the ground lease(s) entered as part of the redevelopment process.

Currently, the exact value of these other funding sources is not known. However, staff will continue to evaluate and estimate their ability to generate funds to support the Plan.

AUTHORITY FINANCIAL IMPACTS

The current draft tax warrant indicates a cumulative reduction in anticipated revenue across the remaining tax increment collection period of \$2.0 million. The result is a reduction in available funds allocated to each of the three focus areas.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

The Finance Committee recommended that the entire board discuss the current financial situation of North College and confirm the allocation of funds remains accurate and consistent with the Board's desire.

PUBLIC OUTREACH

None.

ATTACHMENTS

1. Presentation

North College Urban Renewal Plan: Funding Availability Update

October 22, 2026



Direction Sought

1. *Do the board members have any specific questions regarding the current financial status and funding availability to support the Plan?*
2. *Does the board want to allocate the remaining \$4.33 million in anticipated funding differently than previously adopted and affirmed?*



Forecasted Revenue Comparison

	Community Hub	Vibrant Neighborhood	Infrastructure	Total
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Updated Fund Availability	\$13.1	\$6.5	\$6.5	\$26.1

*NOTE: All numbers in Millions

** Net of Estimated Operating, Debt Service, and Contractual Expenses

Current Expenditures & Allocations by Category

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<i>% of Dollars allocated by Category</i>	<i>50%</i>	<i>25%</i>	<i>25%</i>	<i>100%</i>
2026 Revised Funds Available (2027-2030)	\$4.78	(\$1.86)	\$1.41	\$4.33
<i>Reallocation</i>	<i>(\$0.44)</i>	<i>\$1.86</i>	<i>(\$1.41)</i>	
Total Planned/Available for Allocation (2026)	\$12.36	\$8.26	\$4.99	\$25.60
<i>% of Dollars Spent/Allocated</i>	<i>48%</i>	<i>32%</i>	<i>19%</i>	<i>100%</i>

*NOTE: All numbers in Millions

Other Funding Sources

1. **Grant Funds.** DOLA Transit Oriented Communities and others
2. **State Funding.** Transit and Housing Investments Zone funding (HB26-1065). Access State Sales Tax Increment to support transit investments.
3. **Owned Assets.** Potential sale of one or both nuisance hotel properties after remediation. Timing constraints due to bond funding.
4. **Property Value.** Land under the planned 1636 redevelopment has value in future redevelopment as a contribution or revenue producing.



Direction Sought

- 1. Do the board members have any specific questions regarding the current financial status and funding availability to support the Plan?*
- 2. Does the board want to allocate the remaining \$4.33 million in anticipated funding differently than previously adopted and affirmed?*

