

RESOLUTION 2026-060
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROVING AN OPTION AGREEMENT FOR THE POTENTIAL SALE OF CITY-
OWNED REAL PROPERTY LOCATED AT 314 NORTH HOWES STREET IN
SUPPORT OF AFFORDABLE HOUSING DEVELOPMENT

A. The City owns certain real property located at 314 North Howes Street, Fort Collins, Colorado, Larimer County Parcel No. 9711182903 (the "Property").

B. The City has determined that the Property is suitable for redevelopment to support affordable housing consistent with the City's adopted plans and policies.

C. Housing Catalyst has proposed acquiring the Property for the purpose of developing affordable housing, including units serving households at or below 80% of area median income, with long-term affordability restrictions.

D. Staff has negotiated an Option Agreement (the "Agreement"), attached hereto as Exhibit A and incorporated herein by reference, granting Housing Catalyst the right to purchase the Property, subject to the terms and conditions set forth therein, in support of affordable housing.

E. The Council finds that the proposed transaction constitutes a public investment to support the development of permanently affordable housing and advances the City's adopted housing goals.

F. The Agreement is intended to provide site control to Housing Catalyst while allowing time for completion of environmental review, financing, and final Council approval.

In light of the foregoing recitals, which the Council hereby makes and adopts as determinations and findings, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. The Council hereby approves the Agreement attached hereto as Exhibit A in substantially the form presented, subject to such modifications as the City Manager and City Attorney deem necessary or appropriate to protect the interests of the City and carry out the intent of this Resolution.

Section 2. The Agreement does not authorize the conveyance of the Property. Exercise of the Option and any resulting conveyance of the Property shall require approval by the Council by ordinance.

Section 3. The City Manager is authorized to execute the Agreement and related documents necessary to implement the conditional transaction consistent with this Resolution.

Passed and adopted on April 21, 2026.

Mayor

ATTEST:

City Clerk

Effective Date: April 21, 2026
Approving Attorney: April Silva

Exhibit: Exhibit A - Option Agreement