September 24, 2026

AGENDA ITEM SUMMARY
Urban Renewal Authority

FORT COLLINS URA URBAN RENEWAL AUTHORITY

STAFF

Josh Birks, Executive Director
Andy Smith, Redevelopment Manager

SUBJECT

Public Hearing and Resolution No. 170 to Approve a Supplemental Budget Appropriation of $800,000 for the Acquisition of Property at 1220 North College Avenue (“1220”).

EXECUTIVE SUMMARY

The purpose of this item is to request approval of a supplemental budget resolution authorizing $800,000 for the acquisition of property located at 1220 North College Avenue, within the North College Urban Renewal Plan Area. The funding will satisfy terms agreed to in the Stipulation for Immediate Possession executed between the Authority and the current property owner.

Approving this supplemental appropriation will allow the Authority to complete the property acquisition process and ensure compliance with the Stipulation’s required deposit amount, thereby enabling the Authority to secure possession of the property for redevelopment purposes.

STAFF RECOMMENDATION

Staff recommend adoption of the Resolution.

BACKGROUND / DISCUSSION

Background

The North College Urban Renewal Plan was adopted by the Fort Collins City Council in 2004 and amended in 2015. The Authority previously authorized acquisition of 1220 to advance redevelopment goals within the Plan Area. On May 22, 2025, the Authority Board approved Resolution No. 148 authorizing the use of eminent domain to acquire 1220 if negotiations were not successful.

After negotiations were unsuccessful, to complete the acquisition, the Authority commenced condemnation proceedings and is entering into a Stipulation for Immediate Possession agreement with the property owner. The Stipulation requires the Authority to deposit $800,000 with the Court within 60 days of the Court’s granting of an Order for Immediate Possession.

Summary of Stipulation Terms

Key terms include:

- The Authority is entitled to an Order for Immediate Possession consistent with the Stipulation.
- A $800,000 deposit is required to be made to the Court registry.
- The property owner may withdraw **$250,000** from the deposit upon application.
- The Authority obtains full possession and use of the property upon deposit.
- The deposit amount serves as partial payment toward final just compensation.
- The sole remaining issue for trial, if needed, is determination of just compensation.
- The acquisition is for a valid public use and necessity.
- The Authority has satisfied required good-faith negotiations requirements.

The supplemental appropriation is necessary to fulfill the deposit requirement and advance the condemnation process toward final acquisition. Securing the property will support redevelopment activities envisioned for the North College Plan Area, furthering the Authority's mission to address blight, stimulate reinvestment, and promote long-term revitalization along the North College corridor.

COMMITTEE RECOMMENDATION

None.

AUTHORITY FINANCIAL IMPACTS

This action modifies the 2026 appropriation for the North College Plan Area to include $800,000 to satisfy the Stipulation deposit requirement. The amended 2026 budget remains balanced as required by Colorado law. Funds will be remitted and appropriated in accordance with statutory requirements.

PUBLIC OUTREACH

None.

ATTACHMENTS

1. Resolution
2. Staff Presentation