

RESOLUTION NO. 137  
OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS  
URBAN RENEWAL AUTHORITY AUTHORIZING THE ACQUISITION OF PROPERTY  
AT 1636 N. COLLEGE AVE.

WHEREAS, 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

WHEREAS, the City Council of the City of Fort Collins, Colorado (the “City”), by Resolution No. 2004-152 approved and adopted on December 21, 2004, the “North College Urban Renewal Plan” (the “North College Plan”) as an urban renewal plan under the Urban Renewal Law for the area described therein (the “North College Plan Area”); and

WHEREAS, at the time the North College Plan was adopted, the real property located within 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

WHEREAS, on June 11, 2024 Authority staff performed a “Condition Survey Update – 1636 N College Ave”, which confirmed the findings made by City Council in connection with the Blight Determination with respect to the Property (defined below); and

WHEREAS, the North College Plan provides for the Authority to exercise all powers authorized under the Urban Renewal Law, including the Authority’s acquisition of real property located within the North College Plan Area; and

WHEREAS, based on community feedback and continued and growing issues of blight, the Authority determined it should acquire the property located at 1636 N. College Ave. (the “Property”), which Property is located within the North College Plan Area; and

WHEREAS, the Authority has determined that the acquisition of the Property is in the public interest and will further the goals of the North College Plan and the purpose of the Authority to eliminate and prevent blight; and

WHEREAS, in addition to the direct purposes of eliminating blight and preventing injury to the public health, safety, morals and welfare of the residents of the City, redevelopment of the Property within the boundaries of the North College Plan Area is expected to provide substantial direct and indirect benefits to the City, its citizens and the surrounding region and enhance the economic vitality of the City in numerous ways, including but not limited to the creation and retention of new temporary and permanent jobs; by increasing the City’s employment base; by supporting the redevelopment of the former grocery store space; by generating increased sales tax, property tax, and other general revenue for the City; and by stimulating further economic development in the City and surrounding region; and

WHEREAS the Authority is authorized in C.R.S. § 31-25-105(1)(b) to “make and execute all contracts and other instruments which it may deem necessary or convenient to the

exercise of its powers” and in C.R.S. § 31-25-105(1)(e) to “acquire any property by purchase”; and

WHEREAS, on September 13, 2023, the Authority and DPC entered into a letter of intent based on the parameters previously approved by the Authority Board and then negotiated a purchase and sale agreement (“Purchase Agreement”); and

WHEREAS, the Authority Board has been presented with the negotiated Purchase Agreement which is attached hereto as Exhibit A; and

WHEREAS, in compliance with the North College Plan, the Authority has evaluated and considered other possible alternatives; and

WHEREAS, 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY:

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

Section 2. The Authority has duly considered and hereby approves the Purchase Agreement, including its exhibits, in substantially the form attached hereto, subject to technical additions, deletions and variations as the legal counsel to the Authority may determine to be necessary and appropriate to protect the interests of the Authority or to effectuate the purposes of this Resolution.

Section 3. Upon successful finalization of the Purchase Agreement and approval as to form by legal counsel to the Authority, the Acting Executive Director is hereby authorized to execute, and the Secretary to attest if necessary, the Purchase Agreement on behalf of the Authority.

Section 4. The Acting Executive Director or his designee is hereby authorized and directed to take all actions necessary for the Authority to comply with and effectuate the Purchase Agreement and acquisition of the Property, including all actions identified in the Purchase Agreement or any exhibit thereto that are not specifically designated as requiring review, approval, or decision by the Authority or required by law to be performed by the Authority.

Section 5. This Resolution shall be effective upon approval by the Authority.

Passed and adopted at a regular meeting of the Board of Commissioners of the City of Fort Collins Urban Renewal Authority this 2<sup>nd</sup> day of December, 2024.

FORT COLLINS URBAN RENEWAL  
AUTHORITY

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Chair

ATTEST:

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Secretary

**EXHIBIT A**  
**AGREEMENT OF PURCHASE AND SALE**