

ORDINANCE NO. 143, 2026
OF THE COUNCIL OF THE CITY OF FORT COLLINS
AUTHORIZING AMENDMENT OF THE CITY'S PURCHASE AND SALE AGREEMENT
FOR 314 NORTH HOWES STREET WITH HOUSING CATALYST

A. The City owns the property at the northeast corner of Maple Street and North Howes Street, which is known as 314 North Howes Street (the "Property"). The City acquired the Property through three transactions in 1997, 1998 and 2000 in support of the 1996 Civic Center Plan for general government facilities.

B. Housing Catalyst, a body corporate and politic, as the housing authority for the City of Fort Collins works to develop and offer affordable housing to the Fort Collins community.

C. On April 21, 2026, City Council adopted Resolution 2026-060 to approve an Option Agreement for the potential sale of the Property with the intention to convey the Property to Housing Catalyst at nominal consideration in support of affordable housing. Housing Catalyst then sought to exercise that Option Agreement and in July and August of this year, City Council considered Ordinance No. 098, 2026, which authorized the City to enter into a Purchase and Sale Agreement for the Property (the "PSA"). City Council approved Ordinance No. 098, 2026 and that Ordinance became effective August 28, 2026.

D. The City and Housing Catalyst entered into the PSA for the Property on September 24, 2026. A copy of the executed PSA is attached hereto as Exhibit A.

E. The City and Housing Catalyst have identified several amendments to incorporate into the PSA. This Ordinance authorizes the City Manager to execute an amendment (the "Amendment") to the PSA that would: 1) allow Housing Catalyst to extend closing by up to a year if it receives Low Income Housing Tax Credits for development of the Property; 2) assign the PSA without City permission under specified conditions; 3) update Exhibit B to the PSA, which is the Deed that will be use to convey the Property; and 4) update Exhibit C to the PSA, which is the Agreement of Restrictive Covenants that will govern the use of the Property.

F. A copy of the Amendment is attached hereto as Exhibit B.

G. Section 23-111(a) of the City Code authorizes City Council to sell, convey or otherwise dispose of any interests in real property owned by the City, provided City Council first finds, by ordinance, that such sale or other disposition is in the best interests of the City.

H. Section 23-114 of the City Code authorizes City Council to dispose of interests in real property for less than fair market value provided that City Council determines that such disposition serves a bona fide public purpose.

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

Section 1. City Council finds that granting the sale of the Property through the PSA as amended by the Amendment is in the best interests of the City and serves a bona fide public purpose in accordance with the requirements of Section 23-114 of the City Code because:

- a. The Property disposition promotes health, safety or general welfare and benefits a significant segment of the residents of Fort Collins because it promotes the goal of increasing the supply of affordable housing;
- b. The Property disposition supports the City's goal of helping to ensure a community with safe and affordable housing in the downtown area;
- c. The financial support provided through the Property disposition to Housing Catalyst can be leveraged through benefits to the City's cooperative relationship with Housing Catalyst;
- d. The financial benefit to Housing Catalyst is not substantial relative to the public purpose of increasing the supply of affordable housing in the city; and
- e. The Property disposition will not interfere with current City projects or work programs, hinder workload schedules or divert resources needed for primary City functions or responsibilities.

Section 2. City Council hereby authorizes the City Manager to execute the Amendment to the PSA in substantially in the form attached hereto as Exhibit B with such modifications as the City Manager, in consultation with the City Attorney, determines are necessary or appropriate to protect the interests of the City and effectuate the purposes of this Ordinance.

Introduced, considered favorably on first reading on October 20, 2026, and approved on second reading for final passage on November 3, 2026.

Mayor

ATTEST:

City Clerk

Effective Date: November 13, 2026

Approving Attorney: Ted Hewitt

Exhibits: Exhibit A – Executed Purchase and Sale Agreement
 Exhibit B – Amendment to the Purchase and Sale Agreement