

November 20, 2024

TO: Adam Halvorson, City of Fort Collins Sr. Analyst, Treasury  
FROM: Matt Robenalt, Executive Director Fort Collins DDA  
Kristy Klenk, Finance & HR Manager, Fort Collins DDA

RE: Recommendation to the Council Finance Committee on November 6, 2024 to bring an IGA forward to City Council to accommodate the renewal of the bank authorized Line of Credit to be used by the Downtown Development Authority (DDA)

Based upon a question prompted by Slide #2 of the DDA presentation (attached), Councilmember Ohlson requested information on the types of expenditures made with proceeds from the DDA line of credit. Staff has provided the past expenditures from 2021 to 2023 as a response, see attached.

## Purpose of why we are here:

DDA and City Finance are preparing for DDA Board and City Council authorization to renew a revolving Line of Credit:

- established in 2012 with local bank
- renewed in 2018, expires 2024
- renewal term - six (6) years
- per draw limit continues at \$5,000,000

Estimated Funding Requirements by Year	2025	2026	2027	2028	2029	2030	Total
Firehouse Alley Parking Garage IGA	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$1,800,000
Housing Catalyst Loan for Oak 140	121,869	121,869					243,738
Capital Asset Maintenance Obligations	1,408,857	1,869,686	2,105,587	2,280,306	2,592,594	2,742,178	12,999,208
Multi-year Reimbursement for Public/Private Partnerships (DDA approved projects only)	665,760	614,079	558,674	413,597	224,473	216,414	2,692,997
Multi-year Capital Improvement Plan and Projects	5,790,810	5,317,984	5,603,355	5,576,136	5,443,013	5,304,168	33,035,466
<b>Total</b>	<b>\$8,287,296</b>	<b>\$8,223,618</b>	<b>\$8,567,616</b>	<b>\$8,570,039</b>	<b>\$8,560,080</b>	<b>\$8,562,760</b>	<b>\$50,771,409</b>

Line of Credit is to fund DDA projects and programs approved by the DDA Board and consistent with C.R.S. §31-25-807(3)(a)(II) and the mission of the organization

**Downtown Development Authority**  
**Line of Credit Annual Expenditures for Projects & Programs**  
**2021-2023**

Description	2021	2022	2023
<b>Capital Asset Maintenance Obligations</b>			
<b>Old Town Square General Maintenance</b>			
Parks/General Maintenance	128,500	134,000	132,600
Property & Liability Insurance	5,700	5,800	6,500
Snow Removal	16,400	28,000	11,000
Utilities	21,600	23,800	24,400
Old Town Square Bathrooms (rent, cleaning and security)	14,200	15,600	27,500
Miscellaneous/General Maintenance	19,600	10,700	7,600
<b>Old Town Square General Maintenance Total</b>	<b>206,000</b>	<b>217,900</b>	<b>209,600</b>
<b>Alley General Maintenance</b>			
Parks/General Maintenance	158,700	193,000	219,000
Property & Liability Insurance	4,400	5,700	12,000
Snow Removal	10,300	23,300	21,000
Utilities	5,900	7,200	8,500
Camera internet and firewall	13,400	21,500	23,300
Alley Trash Enclosure Leases	1,200	5,000	6,000
Miscellaneous/General Maintenance	10,700	10,200	9,900
<b>Alley General Maintenance Total</b>	<b>204,600</b>	<b>265,900</b>	<b>299,700</b>
<b>Old Town Square Capital Reserve Replacement &amp; Repairs</b>			
Old Town Square Capital Reserve Replacement	55,800	78,500	73,000
Old Town Square Working Plan	17,200	50,000	69,000
<b>Old Town Square Capital Reserve Replacement &amp; Repairs Total</b>	<b>73,000</b>	<b>128,500</b>	<b>142,000</b>
<b>Alley Capital Reserve Replacement &amp; Repairs</b>			
Alley Capital Reserve Replacement	142,200	190,606	234,200
Alley Working Plan	27,500	51,300	47,100
<b>Alley Capital Reserve Replacement &amp; Repairs Total</b>	<b>169,700</b>	<b>241,906</b>	<b>281,300</b>
<b>Multi-year Reimbursement for Public/Private Partnerships</b>			
Woodward	159,637	159,637	159,637
331 Meldrum (Otterbox Canyon Place)	112,537		
310 N Mason (Old Town Flats)	35,847	35,847	35,842
311 Willow (Mill House)	19,244		
220 Remington ( Scholz Dental)	4,154	4,154	4,153
242 Linden (Galvanize)	22,959	22,959	22,959
302 S College (Uncommon)	69,373	68,402	68,402
359 Linden (Ginger and Baker)	38,696	34,254	35,641
215 Mathews	19,469	19,469	19,469
320 Maple	15,986	33,434	33,434
244 N College (Exchange)	45,247	32,560	35,215
250 Jefferson (Union)	21,277	16,126	16,727
401 Linden (Confluence)	47,463	61,727	63,118
221 E Oak (L'Avenir)			13,360
<b>Multi-year Reimbursement for Public/Private Partnerships Total</b>	<b>611,889</b>	<b>488,569</b>	<b>507,957</b>

**Downtown Development Authority**  
**Line of Credit Annual Expenditures for Projects & Programs**  
**2021-2023**

Description	2021	2022	2023
<b>Multi-year Capital Improvement Plan and Projects</b>			
Alley Enhancements 2020-2021 (W Oak & Tenney Ct N)	2,727,000	154,800	
Alley Enhancements 2022-2023 (Harper Goff, E Myrtle, W Olive)		218,500	4,054,000
Alley Trash Enclosure Lease Payments	2,200	2,600	1,700
Business Marketing & Communications Program	244,000	423,000	400,000
Downtown River District Improvements - Willow Street			145,000
Holiday Lights Partnership	35,000	35,000	35,000
Legislation Lobbyist		13,400	6,600
Oak 140 Pre-Development	448,000		
Oak 140 Construction	3,770,000	2,019,000	353,000
Oak 140 FCDDA Loan Payment		121,800	121,800
Oak 140 Operations			9,700
Old Firehouse Alley Parking Structure IGA	300,000	300,000	300,000
Old Town Square Programming (Art for the Heart, Adirondack Chair Painting, Skate Rink)	31,100	40,700	63,000
Old Town Parking Structure		29,400	
Opera Galleria	3,000	400	450
Project Management Fees	129,000	162,000	258,000
Sculpture on Loan Program	12,800	16,700	16,100
Street Outreach Team	15,000	15,000	40,000
Surveillance Camera Partnerships & Operations	5,000	12,600	5,100
Survey of Underdeveloped Properties			33,000
The Hand That Feeds Sculpture (Sugar Beet Park)	45,000		
Vendor Carts for Old Town Square			13,200
Warehouse 720 Vine Drive Operating and Capital Reserve Replacement/Repairs	31,000	46,100	62,600
<b>Multi-year Capital Improvement Plan and Projects Total</b>	<b>7,798,100</b>	<b>3,611,000</b>	<b>5,918,250</b>

Multi-year Capital Improvement Plan and Projects (not yet expended)	As of 2024
Crime Prevention Through Environmental Design (CPTED)	5,300
DDA Land Bank	3,000,000
Downtown Bike Racks	6,600
Downtown River District Improvements	158,000
Downtown Wayfinding	40,000
Equipment One-Time Purchase (mini street sweeper & mini bucket lift)	215,000
Façade Grant Program	340,000
Gateway Entrances	55,000
Interactive Light Display in Old Town Square	93,000
Nighttime Economy Economic Impact Study	35,000
Old Town Parking Structure	175,000
Parking Implementation Plan Scope	65,000
Projects & Programs 2024 Reserves	2,700,000
Tree Canopy	8,000
Urban Micro-Space Design Plan	113,000
<b>Multi-year Capital Improvement Plan and Projects (not yet expended) Total</b>	<b>7,008,900</b>