

[HOUSING STRATEGIC PLAN]

RESOLUTION 2023-073
OF THE COUNCIL OF THE CITY OF FORT COLLINS
SUBMITTING A BALLOT ISSUE QUESTION TO THE CITY'S REGISTERED
ELECTORS AT THE CITY'S REGULAR ELECTION ON NOVEMBER 7, 2023,
ASKING THEM TO AUTHORIZE THE CITY TO LEVY A THREE MILL PROPERTY TAX
TO BE USED EXCLUSIVELY TO ADVANCE THE CITY'S GOALS UNDER ITS
2021 HOUSING STRATEGIC PLAN

WHEREAS, on March 2, 2021, the City Council adopted Ordinance No. 033, 2021, adopting the City's Housing Strategic Plan (the "Housing Plan") as an element of the City's Comprehensive Plan; and

WHEREAS, the overall vision of the Housing Plan is that "Everyone has healthy, stable housing they can afford" (the "Vision"); and

WHEREAS, the Housing Plan was therefore developed to address the entire spectrum of housing within the community, organized by income level and subsidy, consisting of short-term accommodations (i.e., emergency shelters and transitioning housing), affordable housing (i.e., permanent supportive housing and deed-restricted housing for rent or purchase), and market-rate housing (i.e., unsubsidized housing) (collectively, the "Housing Spectrum"); and

WHEREAS, the Housing Plan identifies seven challenges to achieving the Vision, which are: (i) price escalation for the Housing Spectrum impacts everyone, but disproportionately black, indigenous, people of color, and low-income households, (ii) not enough affordable places available for people to rent or purchase, or what is available and affordable is not the kind of housing people need, (iii) while the City has some tools to encourage affordable housing, the current amount of City funding and incentives for affordable housing are not enough to meet the Vision, (iv) job growth continues to outpace housing growth, (v) housing is expensive, and the cost of it will likely continue to increase, (vi) it is difficult to predict the lasting effects and impacts of the COVID-19 pandemic, and (vii) housing policies have not consistently addressed housing stability and healthy housing, especially for people who rent (the "Challenges"); and

WHEREAS, to meet these Challenges in achieving the Vision, the Housing Plan prioritizes 26 strategies; and

WHEREAS, most of these strategies will likely require some additional City funding, but several cannot be easily implemented without significant additional City funding, and these include: (i) create a new dedicated revenue stream to fund the City's affordable housing fund, (ii) expand partnership with the local Community Development Financial Institution to offer gap financing and low-cost loan pool for affordable housing development, (iii) recalibrate existing incentives to reflect current market conditions, (iv) bolster City land bank activity by allocating additional funding to the program, (v) fund foreclosure and eviction prevention and legal representation, and (vi) develop small landlord incentives (collectively, the "Strategies"); and

WHEREAS, it is the City Council's intent in submitting the ballot issue question in this Resolution to ask the City's registered electors to authorize a 3-mill property tax, which would be the City's first increase in property tax since 1992, to be used exclusively to fund the Strategies in the Housing Plan, as hereafter amended or replaced by the City Council, to overcome the Challenges in achieving the Vision; and

WHEREAS, Article X, Section 20 of the Colorado Constitution requires the imposition of this property tax to be approved by the City's registered electors; and

WHEREAS, Article X, Section 3 of the City's Charter authorizes the City Council to submit any question to a vote of the people at a regular City election.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS as follows:

Section 1. That the City Council hereby makes and adopts the determinations and findings in the recitals set forth above.

Section 2. That there is hereby submitted to the City's registered electors at the City's regular municipal election to be held on November 7, 2023, this ballot issue question with the following ballot title and submission clause:

City-Initiated Ballot Issue Question No. 2

SHALL CITY OF FORT COLLINS TAXES BE INCREASED BY \$16,000,000 IN THE FIRST FULL FISCAL YEAR OF PROPERTY TAX COLLECTION (2025), AND BY SUCH AMOUNTS COLLECTED ANNUALLY THEREAFTER, FROM A MILL LEVY OF THREE (3) MILLS IMPOSED FOR PROPERTY TAXES LEVIED IN 2024 AND COLLECTED IN 2025, WHICH WOULD BE THE CITY'S FIRST PROPERTY TAX INCREASE SINCE 1992, AND WITH THE TAXES COLLECTED USED FOR THE EXCLUSIVE PURPOSE OF ADVANCING THE CITY'S VISION UNDER ITS 2021 HOUSING STRATEGIC PLAN (PLAN), AS LATER AMENDED OR REPLACED BY CITY COUNCIL, TO INCLUDE FUNDING, CONSISTENT WITH THE PLAN, FOR:

- THE CITY'S DEVELOPMENT, CONSTRUCTION, ACQUISITION, OPERATION, AND MAINTENANCE OF HOUSING;
- GRANTS AND INCENTIVES FOR THE DEVELOPMENT, CONSTRUCTION, ACQUISITION, OPERATION, AND MAINTENANCE OF HOUSING BY PRIVATE AND OTHER PUBLIC ENTITIES; AND

- PROGRAMS AND SERVICES PROVIDED BY THE CITY, OTHER PUBLIC ENTITIES, AND NON-PROFIT ORGANIZATIONS TO SUBSIDIZE HOUSING AND PROVIDE HOUSING SUPPORT;

AND WITH ALL THE TAX REVENUES, AND INVESTMENT EARNINGS THEREON, TO BE COLLECTED, RETAINED AND SPENT AS A VOTER-APPROVED REVENUE CHANGE NOTWITHSTANDING THE SPENDING AND REVENUE LIMITATIONS OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

_____ Yes/For
_____ No/Against

Passed and adopted at an adjourned meeting of the Council of the City of Fort Collins this 15th day of August, 2023.

Mayor

ATTEST:

Chief Deputy City Clerk