



Conveyance of City Owned Real Estate for Housing: 314 N Howes Street

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Background

- City currently owns 314 N Howes Street
- Property is 0.87 acres in size and the estimated value is between \$2.25M and \$2.5M
- Currently occupied by EcoThrift and utilized for Parks horticulture staging and fleet storage/parking
- Most recently contemplated for a parking garage
- Previously platted for multi-family housing
- Within the North Mason Subdistrict



Project History

- In 2022, City entered into an MOU with Housing Catalyst to develop the Remington Parking Lot for affordable housing
- The project experienced resistance to loss of parking. City staff then pivoted and began working with Housing Catalyst on alternate locations that could achieve housing goals in a timely manner
- Team identified 314 Howes and Housing Catalyst has requested the property be transferred without fair market consideration to make the project financially feasible



- **Previous Council Priority:** Operationalize City Resources for Affordable Housing
- **City Plan (2019)**
 - Policy LIV 5.1
 - Policy LIV 5.2
 - Policy LIV 5.4
 - Policy LIV 5.5
- **Downtown Plan (2017)**
 - This site is located within the North Mason Subdistrict, which is defined as: “An evolving redevelopment area forming a transition from commercial and civic uses to residential and small neighborhood commercial uses compatible with adjacent neighborhoods.”
 - “Land uses will complement the Historic Core and Civic Subdistricts with an emphasis on residential, office and studio uses.”
- **Housing Strategic Plan (2021)**
 - Affordability Goal: “Fort Collins aims to have 10% of its housing stock be deed restricted and affordable to households making 80% of Area Median Income (AMI) by 2040.”

Nearby Amenities

- 100 yards from MAX/North Transit Station
- Immediate access to Downtown jobs, goods, and services including groceries
- Proximity to parks and trails
- Access to childcare centers
- Proximity to schools

Previous Plans and Adjacent Context

- Previously contemplated and platted for multi-family housing
- Multi-family, market-rate housing directly adjacent to the site

Next Steps

- Staff will negotiate a Conditional Purchase and Sale Agreement consistent with the direction provided in the Resolution.
- Once negotiated, the proposed agreement and conveyance terms will be brought back to City Council for final approval by ordinance.
- Following Council action, the Mayor's signature will complete the execution of the Resolution, and staff can proceed with closing steps consistent with Council authorization.

