

# AGENDA ITEM SUMMARY

Urban Renewal Authority



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## STAFF

Josh Birks, Acting Executive Director  
Andy Smith, Redevelopment Manager

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## SUBJECT

**Public Hearing and Resolution No. 160 to Approve a Supplemental Budget Resolution for Professional Services Agreement with the Urban Land Conservancy, a Colorado Nonprofit Corporation.**

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## EXECUTIVE SUMMARY

The purpose of this item is to consider a Professional Services Agreement (the “Agreement”) with Urban Land Conservancy for specialized real estate and management services for the proposed redevelopment project located at 1636 N. College Avenue, which seeks to transform a long-vacant supermarket building into a vibrant, mixed-use, community-oriented neighborhood (the “Project”). Additionally, the resolution considers a supplemental budget appropriation for **\$200,000** in support of the Agreement.

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## STAFF RECOMMENDATION

Staff recommends approval of the resolution enable the Urban Land Conservancy to function as an extension of FCURA performing services often assigned to owner’s representatives, general managers, and community managers, leading the creation of a governance frame, coordinating among public and private partners, and guiding the planning and implementation of a community-driven master redevelopment plan.

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## BACKGROUND / DISCUSSION

In September 2025, staff presented an overview of changing conditions and opportunities related to the 1636 N. College Redevelopment Project (the “Project”). These conditions include increased competition for Low-Income Housing Tax Credits (“LIHTC”) near the site, interest in collaborating from nearby and adjacent property owners, and increasing market interest. The changing conditions coupled with interest by the Board to investigate additional opportunities for new plan areas, staff recommended changing course on the Project to:

- Ensure the Authority Board remains focused on its core mission (blight remediation and prevention of its further spread) and reserves time to invest in other plan areas.
- Focus on getting the redevelopment of the Project right without compromising momentum.
- Engage expertise that can ensure strong visioning, planning, and design.
- Create a clear scope and role for community leadership in the project.

Staff, working with the City's Purchasing Department and Authority attorney, issued a Request for Qualifications ("RFQ") on December 8, 2025, with a due date of January 23, 2026. The RFQ focused on understanding the Knowledge, Skills, and Abilities of the respondents and their experience working in similar on multi-owner and -phased projects with a goal to create a model for equitable redevelopment – an inclusive district that balances market feasibility with community values – and aims to:

- Catalyze high-quality, mixed-use redevelopment that enhances the corridor's vitality, cultural character, and potential to become a 15-Minute Neighborhood
- Advance equity, anti-displacement, and affordability stewardship as core principles guiding investment and land use.
- Foster transit-oriented and pedestrian-scale design that reduces car dependence and enhances connectivity.
- Support locally owned businesses, arts, and cultural programming that reflect neighborhood identity.
- Deliver public benefits such as open spaces, community facilities, and climate-resilient infrastructure.

The Authority received seven responses to the RFQ which were evaluated and ranked individually by Authority Staff, the City's Housing and Community Vitality Director, and a Senior Buyer. The list was shortened to three top respondents through individual review and ranking. Those respondents were interviewed by the a selection panel on February 5, 2026. After scoring the interviews separately, staff reviewed the results of their independent rankings and conferred about the top ranked respondent.

Based on the selection process, staff recommend entering exclusive negotiations with Urban Land Conservancy to act as the Authority's designated NRP for the Project. At the February 26, 2026 meeting, the Board approved entering into an Exclusive Negotiation Agreement with the Urban Land Conservancy. The purpose of that agreement was to provide a specific period of time to negotiation the nature of the relationship between the Authority and Urban Land Conservancy, scope of work, timeline, compensation, and other areas of shared interest.

Staff present the resolution, for the Board to consider authorizing and approving the Agreement governing the delivery of technical expertise associated with governance structure development, community voice and engagement, development advisory services, construction support, ongoing management and monitoring, and additional advisory services. The agreement contemplates managing the scope of services and schedule through multiple Work Orders. Each Work Order will not exceed \$175,000 and the total amount payable under all Work Orders each year will not exceed \$200,000.

The initial scope of service and schedule are outlined in the draft of Work Order #1 attached (see **Attachment 3**).

Additionally, the resolution includes a supplemental budget appropriation of **\$200,000** in support of the Agreement.

### **AUTHORITY FINANCIAL IMPACTS**

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The Agreement is capped at **\$200,000 annually**.

Based on un-audited financials for 2025, the current estimated ending cash position is **\$11.6 million**.

Less restricted cash (retaining one annual debt service payment), the available cash balance at the end of 2025 is currently estimated at: **\$8.6 million**.

Assuming the current planned activities advance (*see below for details*), the cost of this agreement, and anticipated contribution to the City of Fort Collins Westside Stormwater and Roadway Improvements

(“Westside Project”), the current anticipated net available cash at the end of 2026 is: **\$2.1 million** (see **Table 1**).

The planned total available cash between now and the end of the plan area is estimated at: **\$6.3 million**.

***All numbers are subject to change as 2025 financials are finalized and audited.***

**Table 1  
Revised North College Urban Renewal Plan Area Cash Forecast**

	<b>ACT 2025</b>	<b>Proj 2026</b>	<b>Proj 2027</b>	<b>Proj 2028</b>	<b>Proj 2029</b>	<b>Proj 2030</b>
<b>Cash Inflows</b>						
Operating Revenue	\$ 4,897,519	\$ 5,146,965	\$ 5,146,965	\$ 5,249,664	\$ 5,247,664	\$ 5,352,418
Financing Revenue	\$ 17,018,114	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Cash Inflows</b>	<b>\$ 21,915,633</b>	<b>\$ 5,146,965</b>	<b>\$ 5,146,965</b>	<b>\$ 5,249,664</b>	<b>\$ 5,247,664</b>	<b>\$ 5,352,418</b>
<b>Cash Outflows</b>						
Operating	\$ (1,261,329)	\$ (1,660,711)	\$ (822,872)	\$ (664,303)	\$ (680,035)	\$ (694,298)
Developer Project Costs	\$ (26,791)	\$ (321,387)	\$ (29,406)	\$ (30,187)	\$ (31,338)	\$ (32,167)
Intra-City Loan Payments	\$ (27,591)	\$ -	\$ -	\$ -	\$ -	\$ -
2013 Bonds - Debt Service	\$ (4,618,114)	\$ -	\$ -	\$ -	\$ -	\$ -
2025 Bonds - Debt Service	\$ (2,103,028)	\$ (2,956,000)	\$ (2,965,250)	\$ (2,963,250)	\$ (2,960,250)	\$ (2,961,000)
Projects (Inclusive of NRP)	\$ (11,494,063)	\$ (6,132,443)	\$ (200,000)	\$ (300,000)	\$ (200,000)	\$ (200,000)
Westside Stormwater Support	\$ -	\$ (600,000)	\$ (2,000,000)	\$ (2,000,000)	\$ -	\$ -
<b>Total Cash Outflows</b>	<b>\$ (19,530,917)</b>	<b>\$ (11,670,542)</b>	<b>\$ (6,017,528)</b>	<b>\$ (5,957,740)</b>	<b>\$ (3,871,624)</b>	<b>\$ (3,887,464)</b>
<i>Net Change in Cash</i>	<i>\$ 2,384,716</i>	<i>\$ (6,523,577)</i>	<i>\$ (870,563)</i>	<i>\$ (708,075)</i>	<i>\$ 1,376,041</i>	<i>\$ 1,464,954</i>
<b>Ending Cash &amp; Investments</b>	<b>\$ 11,588,583</b>	<b>\$ 5,065,007</b>	<b>\$ 4,194,444</b>	<b>\$ 3,486,368</b>	<b>\$ 4,862,409</b>	<b>\$ 6,327,362</b>
<i>Restricted Cash</i>	<i>\$ (2,956,000)</i>	<i>\$ (2,965,250)</i>	<i>\$ (2,963,250)</i>	<i>\$ (2,960,250)</i>	<i>\$ (2,961,000)</i>	<i>\$ -</i>
<b>Net Available Cash</b>	<b>\$ 8,632,583</b>	<b>\$ 2,099,757</b>	<b>\$ 1,231,194</b>	<b>\$ 526,118</b>	<b>\$ 1,901,409</b>	<b>\$ 6,327,362</b>

Current planned activities include:

- Acquisition through condemnation of 1220 N. College Avenue (the El Palamino).
- Acquisition of 1624 and 1630 N. College Avenue (wing properties immediately adjacent to the former Albertsons building)
- Contribution to storefront upgrades at 1505 N. College Avenue
- Construction of temporary events space at 1636 N. College Avenue
- Ongoing contract with ULC through 2030 at \$200,000 annually

**BOARD / COMMISSION / COMMITTEE RECOMMENDATION**

None.

**PUBLIC OUTREACH**

None.

## **ATTACHMENTS**

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1. Presentation
2. Resolution No. 160
3. Work Order #1 - DRAFT