

RESOLUTION 2025-07
OF THE BOARD OF DIRECTORS OF THE FORT COLLINS, COLORADO, DOWNTOWN
DEVELOPMENT AUTHORITY RECOMMENDING TO THE FORT COLLINS CITY COUNCIL THE
APPROPRIATION OF UP TO \$11,000,000 (ELEVEN MILLION DOLLARS) FROM THE FORT COLLINS,
COLORADO DOWNTOWN DEVELOPMENT AUTHORITY 2026 REVOLVING LINE OF CREDIT FOR
EXPENDITURE ON PROJECTS AND PROGRAMS, ALL IN ACCORDANCE WITH THE FORT COLLINS,
COLORADO, DOWNTOWN DEVELOPMENT AUTHORITY PLAN OF DEVELOPMENT

WHEREAS, the Fort Collins, Colorado Downtown Development Authority (the "DDA") has been duly organized in accordance with the Colorado Revised Statutes 31-25-804, 1973 as amended; and

WHEREAS, the DDA's Plan of Development (the "Plan of Development") was approved by the City Council of the City of Fort Collins (the "City Council") on September 8, 1981, and established the purpose of the DDA and the types of projects in which the DDA would participate; and

WHEREAS, on May 20, 2025, the City Council adopted Ordinance No. 077, 2025, authorizing a revolving line of credit to be paid solely with DDA tax increment funds for a six (6) year period to finance DDA projects or programs in accordance with the DDA Plan of Development; and

WHEREAS, the Board of Directors of the DDA has determined that the following projects and programs are in accordance with the Plan of Development, the Downtown Plan and the Downtown Strategic Plan:

EXISTING COMMITMENTS OF \$3,509,892

Old Firehouse Alley Parking Garage IGA Payment -- \$300,000
Housing Catalyst/FC DDA LLC Loan (Oak 140) -- \$121,869
Multi-Year Reimbursement Payments -- \$614,079
Project Management Fees -- \$100,912
DDA 5 Mill Property Tax TIF Revenue to O&M \$441,659
Business Marketing and Communication Program -- \$340,027
Capital Asset General Maintenance Obligations -- \$847,684
Capital Asset Replacement Reserve -- \$434,362
Capital Asset Reserve & Replacement Annual Program Contribution -- \$309,300

OTHER COSTS OF \$7,490,108

Future Public/Private Investments & Projects -- \$7,490,108

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FORT COLLINS, COLORADO DOWNTOWN DEVELOPMENT AUTHORITY, that it recommends to the City Council the appropriation for expenditure from the Fort Collins, Colorado Downtown Development Authority Fund in accordance with the Plan of Development of up to Eleven Million Dollars (\$11,000,000).

Passed and adopted at a regular meeting of the Board of Directors of the Fort Collins, Colorado Downtown Development Authority this 11th day of September 2025.


Cheryl A Zimlich, Secretary


Amanda Huston, Chair

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