

RESOLUTION NO. 150

OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL  
AUTHORITY APPROVING A REDEVELOPMENT AGREEMENT BETWEEN THE FORT  
COLLINS URBAN RENEWAL AUTHORITY AND 302 CONIFER, LLLP

**WHEREAS**, the Fort Collins Urban Renewal Authority (the “Authority”) was established in 1982 under and in accordance with the Colorado Urban Renewal Law, Colorado Revised Statutes (“C.R.S.”) § 31-25-101, et seq. (the “Urban Renewal Law”); and

**WHEREAS**, the City Council of the City of Fort Collins, Colorado (the “City”), by Resolution No. 2004-152 approved and adopted on December 21, 2004, the “North College Urban Renewal Plan” (the “North College Plan”) as an urban renewal plan under the Urban Renewal Law for the area described therein (the “North College Plan Area”); and

**WHEREAS**, the North College Plan provides for the Authority to exercise all powers authorized under the Urban Renewal Law; and

**WHEREAS**, 302 Conifer, LLLP (“Developer”) owns the property located at 302 Conifer, Fort Collins, CO (the “Property”) located within the North College Plan Area and plans to develop the Property as a deed-restricted multi-family community for low-moderate and middle-income residents, with approximately 59 units restricted to household incomes at 80% or less of area median income and subject to property tax abatement through a partnership with Housing Catalyst, and approximately 17 dwelling units subject to property taxation (the “Project”); and

**WHEREAS**, as clarified in Resolution 2015-106 adopted by the City Council on December 1, 2015, the North College Plan authorizes the Authority to promote and assist various urban renewal undertakings and activities within the North College Plan Area as part of a single urban renewal project; and

**WHEREAS**, pursuant to the North College Plan, the property taxes for property within the Plan Area have been divided as authorized in the Urban Renewal Law to establish property tax increment for the Authority to collect and use to fund urban renewal undertakings and activities benefiting the North College Plan Area; and

**WHEREAS**, due to the significant investment required for the Project, the deed restrictions for low-moderate and middle-income housing would not be financially feasible through traditional private investment and financing mechanisms alone; and

**WHEREAS**, the Authority has determined to enter into a Redevelopment Agreement attached hereto as **Exhibit A** (the “Agreement”) to assist the Project as such undertaking in furtherance of the North College Plan to eliminate blight in the North College Plan Area consistent with the purposes, policies, goals, and objectives of the Authority, the North College Plan and the Urban Renewal Law; and

**WHEREAS**, specifically, the Agreement outlines that the Authority will reimburse up to \$100,000 over a ten (10) year period during any three (3) individual years to reimburse the Developer for property taxes paid on the units in the project subject to property taxation; and

**WHEREAS**, by entering into this Agreement, the Developer is agreeing to pursue the urban renewal undertakings and activities hereafter described to eliminate and prevent blight, by clearing, rehabilitating and redeveloping the Property in furtherance of the North College Plan and consistent with the Urban Renewal Law; and

**WHEREAS**, in addition to the direct purposes of eliminating blight and preventing injury to the public health, safety, morals and welfare of the residents of the City, the development of the Property within the boundaries of the North College Plan Area is expected to provide substantial direct and indirect benefits to the City, its citizens and the surrounding region and enhance the goals of the City as set forth in the Fort Collins City Plan in numerous ways; and

**WHEREAS**, the Authority staff have negotiated the proposed Agreement with the Developer that sets forth the terms and conditions upon which such financial assistance will be provided to the Developer by the Authority, with the final form being attached as **Exhibit A**.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY:**

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

Section 2. The Board hereby finds and determines, pursuant to the laws of the State and the Urban Renewal Law, that adopting this Resolution and entering into the Agreement is necessary, advantageous and in the best interests of the Authority and the citizens of the City to eliminate and prevent blight and, in doing so, further the purposes, goals, and objectives of the North College Plan.

Section 3. The Agreement is hereby approved, and the Acting Executive Director is authorized to execute the Agreement, subject to such modifications in form or substance as the Acting Executive Director may, in consultation with the Authority Attorney, deem desirable and necessary to protect the Authority's interests, or to further the purposes of the North College Plan and this Resolution.

Section 4. The Acting Executive Director or his designee is hereby authorized and directed to execute and deliver for and on behalf of the Authority any and all additional certificates, documents and other papers, and to perform all other acts that they may deem necessary or appropriate in order to implement and carry out the Agreement and other matters authorized by this Resolution. The execution of any document or instrument by the aforementioned officials or employees of the Authority shall be conclusive evidence of the approval by the Authority of such document or instrument in accordance with the terms hereof and thereof.

Passed and adopted at a regular meeting of the Board of Commissioners of the City of Fort Collins Urban Renewal Authority this 24<sup>th</sup> day of July, 2025.

FORT COLLINS URBAN RENEWAL  
AUTHORITY

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Chair

ATTEST:

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Secretary

EXHIBIT A  
Redevelopment Agreement