

June 26, 2025

URBAN RENEWAL AUTHORITY BOARD

Regular Meeting – 4:30 PM

A) CALL MEETING TO ORDER

Chair Jeni Arndt called the regular meeting to order at 4:30 p.m. in the C I C room at 300 Laporte Avenue, Fort Collins, Colorado, with hybrid participation available via the City's Zoom platform.

B) ROLL CALL

PRESENT

Chair Jeni Arndt
Vice Chair Kristin Stephens
Commissioner Julie Pignataro
Commissioner Emily Francis
Commissioner Tricia Canonico
Commissioner Kelly Ohlson

ABSENT

Commissioner Susan Gutowsky
Commissioner Melanie Potyondy
Commissioner Kristin Draper
Commissioner Dan Sapienza
Commissioner Matt Schild

STAFF

Acting Executive Director Josh Birks
Redevelopment Manager Andy Smith
Secretary Amani Chamberlin

C) EXECUTIVE DIRECTORS' AGENDA REVIEW

Acting Executive Director Josh Birks provided an overview of the agenda, including:

- No changes to the published agenda.
- Two Discussion Items.
- Potential Executive Session after which the Board will adjourn and go into a Work Session.

Acting Executive Director Birks noted the URA bylaws allow him, as the Acting Executive Director, to designate a Secretary for the Board. He stated City Clerk Delynn Coldiron, or her designee, is the Acting URA Secretary.

D) PUBLIC PARTICIPATION

None.

E) PUBLIC PARTICIPATION FOLLOW-UP

None.

F) ADOPTION OF CONSENT CALENDAR

None.

G) COMMISSIONER REPORTS

None.

H) DISCUSSION ITEMS

The method of debate for discussion items is as follows:

- Chair introduces the item number and subject; asks if formal presentation will be made by staff
- Staff and/or Applicant presentation (optional)
- Chair requests public comment on the item (three minute limit for each person)
- Board questions of staff on the item
- Board motion on the item
- Board discussion
- Final Board comments
- Board vote on the item

Note: Time limits for individual agenda items may be revised, at the discretion of the Chair, to ensure all have an opportunity to speak. **If attending in person, please sign in at the table in the back of the room.** The timer will buzz when there are 30 seconds left and the light will turn yellow. It will buzz again at the end of the speaker's time.

1. **Consideration of a resolution to authorize the Acting Executive Director and URA Attorney to negotiate and execute an assortment of loan documents related to the development of a middle-income housing project proposed to be constructed at 302 Conifer Street.**

The purpose of this item is to authorize the Acting Executive Director and URA Attorney to negotiate and execute an assortment of loan documents related to the development of a middle income housing project proposed to be constructed at 302 Conifer Street. At the March 27, 2025 URA Board meeting, the Board approved a "term sheet" describing the general terms and conditions of a loan from the URA North College Plan Area fund to the developers of a proposed deed-restricted 76-unit multi-family community to be constructed at 302 Conifer Street. At the April 24, 2025, URA Board meeting, the Board approved a loan administration agreement with Impact Development Fund (IDF) to underwrite and administer the proposed loan described in the term sheet. Draft loan agreement documents are currently being negotiated between the two senior lenders, the primary construction lender, the borrower, and URA staff, with final versions expected to be ready for execution shortly before the scheduled closing in mid-August. The Acting Executive Director and URA Attorney will return to the Board for approval if material changes to the term sheet are proposed or requested.

STAFF PRESENTATION

Andy Smith, Redevelopment Manager, outlined the item and noted the proposed loan for the development at 302 Conifer Street is in the amount of \$3.22 million. Additionally, a TIF grant not to exceed \$100,000 will be considered by separate instrument at the July Board meeting. He discussed the objectives that created the rationale for the loan support and detailed components of the loan. He also noted staff would return to the Board for approval if material changes to the term sheet are proposed or requested.

PUBLIC COMMENT

None.

COMMISSION QUESTIONS/DISCUSSION

Vice Chair Stephens noted this has been reviewed by the Board and Finance Committee and supported moving the project forward.

Commissioner Francis asked if the project has been through the City's Development Review process. Smith replied the project is in its third round of review.

Commissioner Francis asked if the project is at risk of losing the Prop 123 funds if the City does not complete the review process within 90 days. Acting Executive Director Birks replied that has not been mentioned as a concern. Sue Beck-Ferkiss, Social Sustainability, replied the 90-day timeframe does not apply until 2026.

Vice Chair Stephens moved, seconded by Commissioner Canonico, to adopt Resolution No. 149 Approving the Terms of and Authorizing the Acting Executive Director to Enter Into a Loan for the Development of a Middle-Income Housing Project at 302 Conifer Street.

Commissioner Ohlson noted the fault of delays in the Development Review process does not always lie with the City organization, though improvements can always be made.

The motion was adopted unanimously.

2. **Consideration of a motion to go into executive session to discuss the potential purchase or acquisition of real property interests, including eminent domain, to receive legal advice on specific legal questions, and to determine positions relative to matters that may be subject to negotiations related to property in the North College Urban Renewal Plan area.**

Vice Chair Stephens moved, seconded by Commissioner Francis, that the Fort Collins Urban Renewal Authority go into executive session pursuant to: C.R.S. § 24-6-402(4)(a), (b) and (e) for the purpose of discussing with the Authority's attorneys and appropriate management staff the following items, all related to property in the North College Urban Renewal Plan Area: - Potential Purchase or Acquisition of Real Property Interests, including eminent domain, - Specific Legal Advice on Specific Legal Questions, and - Determine Positions Relative to Matters that may be Subject to Negotiations, Develop Strategy for Negotiations and Instruct Negotiators. The motion was adopted unanimously.

I) OTHER BUSINESS

None.

J) ADJOURNMENT

There being no further business before the board, the meeting was adjourned at 5:15 p.m.

Chair

ATTEST:

Secretary

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