

RESOLUTION NO. 168
OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL
AUTHORITY AUTHORIZING THE ACQUISITION OF PROPERTY AT 1629 BLUE
SPRUCE DRIVE AND ADOPTING A SUPPLEMENTAL 2026 BUDGET RESOLUTION
TO AUTHORIZE FUNDS FOR THE INITIAL DEPOSIT

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

B. 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

C. At the time the North College Plan was adopted, the real property located within the North College Plan Area was found, determined and declared to be a blighted area as defined in the Urban Renewal Law; and

D. The North College Plan provides for the Authority to exercise all powers authorized under the Urban Renewal Law, including the Authority’s acquisition of real property located within the North College Plan Area; and

E. Based on community feedback and continued and growing issues of blight, the Authority determined it should acquire the property located at 1629 Blue Spruce Drive (the “Property”), which Property is located within the North College Plan Area; and

F. The Authority has determined that the acquisition of the Property is in the public interest and will further the goals of the North College Plan and the purpose of the Authority to eliminate and prevent blight; and

G. 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, redevelopment 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 economic vitality of the City in numerous ways, including but not limited to the creation and retention of new temporary and permanent jobs; by increasing the City’s employment base; by supporting the redevelopment of the former grocery store space; by generating increased sales tax, property tax, and other general revenue for the City; and by stimulating further economic development in the City and surrounding region; and

H. The Authority is authorized in C.R.S. § 31-25-105(1)(b) to “make and execute all contracts and other instruments which it may deem necessary or convenient

to the exercise of its powers” and in C.R.S. § 31-25-105(1)(e) to “acquire any property by purchase”; and

I. The Authority Board has been presented with the negotiated Purchase and Sale Agreement which is attached hereto as Exhibit A (the “Purchase Agreement”); and

J. In compliance with the North College Plan, the Authority has evaluated and considered other possible alternatives; and

K. The Authority has determined there is an immediate need to acquire the Property in order to implement the North College Plan, and that acquisition of the Property will be in furtherance of a public purpose and public use; and

L. The Authority on August 28, 2025 adopted the annual budget for the fiscal year beginning January 1, 2026 and ending December 31, 2026 per Fort Collins Urban Renewal Authority Resolution No. 152, pursuant to and in accordance with Colorado local budgeting requirements and Colorado statute; and

M. The initial deposit in the Purchase Agreement is \$200,000.00, which is due within three business days following the Effective Date, as defined in the Purchase Agreement; and

N. The amended 2026 budget, as revised by this Resolution, remains in balance as required by law; and

O. This Resolution allocating funds to pay the initial deposit into escrow is within the existing Authority obligations and revenue funds available and is appropriate and necessary.

In light of the foregoing recitals, which the Authority hereby makes and adopts as its determinations and findings, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY as follows:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. That the Authority has duly considered and hereby approves the Purchase Agreement attached hereto as Exhibit A, including its exhibits, in substantially the form attached hereto, subject to technical additions, deletions and variations as the legal counsel to the Authority may determine to be necessary and appropriate to protect the interests of the Authority or to effectuate the purposes of this Resolution.

Section 3. Upon successful finalization of the Purchase Agreement and approval as to form by legal counsel to the Authority, the Executive Director is hereby authorized to execute, and the Secretary to attest if necessary, the Purchase Agreement on behalf of the Authority.

Section 4. That the Executive Director or his designee is hereby authorized and directed to take all actions and execute all documents necessary for the Authority to comply with and effectuate the Purchase Agreement and acquisition of the Property, including all actions identified in the Purchase Agreement or any exhibit thereto that are not specifically designated as requiring review, approval, or decision by the Authority or required by law to be performed by the Authority.

Section 5. That the 2026 appropriation for the North College Plan Area is hereby modified to provide for this \$200,000.00 budget request, and the remittance and reappropriation of the funds set forth in this Resolution is hereby authorized.

Section 6. That the Authority finds that the required notice and opportunity for public inspection were properly made and held in accordance with C.R.S. §§ 29-1-106 and 29-1-109.

Section 7. This Resolution is enacted as a supplemental budget and appropriation pursuant to C.R.S. § 29-1-109.

Section 8. If necessary, the Secretary of the Authority is directed to file a certified copy of this Resolution with the Division of Local Government, Department of Local Affairs, State of Colorado.

Passed and adopted at a regular meeting of the Fort Collins Urban Renewal Authority this 23rd day of July, 2026.

FORT COLLINS URBAN RENEWAL
AUTHORITY

By:

Chair

ATTEST:

Acting Secretary

Exhibit: Seller-signed Purchase and Sale Agreement