

Project: Back Gate Farm 1505 N. College, Fort Collins, CO 80524
Applicant: Lloyds Holdings LLC
Contact: David Garner (970)846-4113
email: dgarner@fb2online.com

Executive Summary – URA Application

a. What is the nature of the project?

Back Gate Farm is an urban farm located in the heart of North College. The property, owned by the same family since 1945, presents a unique opportunity for adaptive reuse. By leveraging its historic uses of farming, business incubation and art, we can transform this property from neighborhood blight into an active community asset.

The core of this vision is a synergistic model creating an example of a circular economy centered around urban regenerative agriculture and a community-focused food hub.

- The farm's land, revitalized through regenerative practices, will become an attainable example for sustainable food production, improving soil health, and turning an eyesore into a source of vitality.
- The iconic quonset hut, a symbol of adaptability, resourcefulness, and a transition from military utility to civilian life, will be repurposed as the central food hub, providing a public-facing solution to the area's blight.
- The art gallery will be repurposed into a small bakeshop supported by commissary kitchen for value-added products, a farm stand for local produce, and a space for administrative offices for operation plus shared services facility for other food system businesses.

A unique component of this model is community composting, which closes the loop on our local food system. This integrated approach ensures that every element of the property works in harmony, creating a self-sustaining ecosystem that generates both economic and social returns.

This adaptive reuse project is more than just a real estate development; it's a model for community revitalization. The project's success will be measured by quickly remediating blight and creating a hub of activity leading to growth in the adjacent properties.

- **Addressing Blight:** We will transform a neglected property into a vibrant hub, directly addressing local blight.
- **Economic Viability:** The combination of regenerative agriculture, value-added products, and a creative hub allows for multiple revenue streams.
- **Circular Economy Model:** The project will minimize waste by composting agricultural byproducts and community food scraps and creating a closed-loop system where one operation's output becomes another's input.
- **Community Building:** The food hub will serve as a gathering place, fostering a stronger sense of community and providing access to healthy, locally sourced food.
- **Environmental Stewardship:** Regenerative agriculture practices will improve the land's health, sequester carbon, and enhance biodiversity, creating a truly sustainable operation.

Project: Back Gate Farm 1505 N. College, Fort Collins, CO 80524
Applicant: Lloyds Holdings LLC
Contact: David Garner (970)846-4113
email: dgarner@fb2online.com

b. Why is TIF assistance needed; how will the funds be used?

Tax increment assistance is a key component of this adaptive reuse project. The high cost just to clean the buildings to be construction ready is tremendous. TIF funding will aid in the removal of blight to a degree that will make the project financially feasible and close the funding gap required to activate the property to meet current codes. Without TIF funding, it is more financially sound to hold the exiting property in its current condition.

SUMMARY OF USE OF URA FUNDS 9/29/2025	
USE	AMOUNT
Demolish vacant portion of street front property	\$ 63,000.00
Repair of front facing building	\$ 55,000.00
City permitting	\$ 17,580.00
Building façade enhancements	\$ 20,585.00
Quonset exterior upgrades	\$ 46,159.00
Overhead electrical removal	\$ 16,750.00
Windows and doors	\$ 19,063.00
Exterior site work	\$ 30,000.00
	\$ 268,137.00

c. What other sources of financing will the project secure other than TIF?

Funding sources will include owners' equity and a bank note.

d. How will the project help improve/upgrade public infrastructure (streets, utilities, drainage, etc.)?

The project's main upgrades to the public infrastructure is concentrated on assets visible from College Avenue:

- Removal and underground placement of overhead power lines
- Installation of building exterior lights adjacent to street and bus stop
- Completion of College Avenue landscaping
- Establish a clean and safe Bus Stop environment

e. How will the project enhance the property tax base (and sales tax base, if applicable) of the area?

The most immediate impact is the increase in the property's assessed value. **See the financial summary section above and attached letter from the County**

Project: Back Gate Farm 1505 N. College, Fort Collins, CO 80524

Applicant: Lloyds Holdings LLC

Contact: David Garner (970)846-4113

email: dgarner@fb2online.com

Assessor. Additionally, by transforming the non-productive space, facing College Avenue, into a functional retail and food hub, the project introduces new economic activity. This inviting space will draw foot traffic and encourage engagement, which will lead to Increased Sales Tax Revenue.

f. How will the project help achieve the goals of North College Urban Renewal Plan and City Plan?

- **Blight Removal** - This project quickly removes a street facing section of blight through repurposing rather than creating another vacant parcel from demolition.
- **Remedy conditions in the area that impair or arrest the sound growth of the city** - The renovation and repair in this project removes an impediment for the development of the recent purchase of the adjacent property by the URA, the Budget Host Inn.
- **Encourage the voluntary rehabilitation of buildings, improvements and conditions** - The project is being done voluntarily while increasing the revenues for taxing entities.

g. How will the project help eliminate slum and blight conditions?

This project achieves dual revitalization by eliminating a source of blight and replacing the vacant structure with a usable community asset. Featuring a clean, refreshed facade that honors the building's historical design, the property will now offer an inviting space for neighbors to gather and connect.

Ultimately, replacing the physical signs of abuse and neglect with a clean, functional structure will spark economic confidence and encourage further investment in the surrounding area.

h. How will this project help achieve the URA goals of sustainability through green building techniques? Please be specific how this project uses energy efficiency, renewable resources, natural resource conservation techniques, stormwater low impact design methods, or any other methods not listed.

The project is an example of adaptive reuse. This involves repurposing existing structures for new uses, making it a highly sustainable practice that significantly reduces waste and carbon emissions compared to new construction. The project will meet and exceed existing code by replacing failing roofs, insulation and windows.

Project: Back Gate Farm 1505 N. College, Fort Collins, CO 80524

Applicant: Lloyds Holdings LLC

Contact: David Garner (970)846-4113

email: dgarner@fb2online.com

- i. Please provide documentation and quantifiable results stating the proven methods or effectiveness of the proposed sustainable features within the project.

The original building was constructed in 1904 and remodeled for a period of 45 years. We are bringing a building from 1945 building standards to current code with a new HVAC system, exterior windows and doors and insulation. We will meet existing code but vastly improving from existing conditions.

- j. What is the proposed project timetable (what is the estimated time frame for major steps including the City's planning decision, completion of financial commitments, start of construction, and issuance of Certificate of Occupancy (CO)?

The current plan is to install containment, receive demolition permit and complete demolition by January 2026. The detailed construction plans should be complete by December 2025, permitting construction to start after that. Completion is estimated by October 2026.

- URA Decision – December 2025
- Construction
 - Containment -December 2025
 - Demolition – January 2026
 - Construction - March 2026
- Project Completion – October 2026