

AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Josh Birks, Executive Director
Andy Smith, Redevelopment Manager

SUBJECT

Public Hearing and Resolution No. 167 to Approve a supplemental Budget Resolution to Provide Local Grant Match Funds in Support of Transit Oriented Development Planning Around the Proposed Front Range Passenger Rail Station

EXECUTIVE SUMMARY

The purpose of this item is to consider a resolution authorizing a supplemental budget appropriation of \$50,000, funded through Tax Increment Financing (TIF) revenues from active Urban Renewal Plan areas, to support the City of Fort Collins' application to the Federal Transit Administration's Pilot Program for Transit-Oriented Development (TOD) Planning.

STAFF RECOMMENDATION

Staff recommend approval and adoption of the Resolution.

BACKGROUND / DISCUSSION

The City of Fort Collins (City) has made major public investments in the Mason Corridor, including MAX Bus Rapid Transit, which has served as the City's north-south transit spine since 2014. The advancement of Front Range Passenger Rail, which will provide intercity passenger rail service between Pueblo and Fort Collins, makes this the right time to examine how land use, redevelopment, access, and public investment come together in the Midtown Corridor. The Federal Transit Administration's Pilot Program for Transit-Oriented Development (TOD) Planning grant (Grant) would help the City update the 2013 Midtown Plan and Transit-Oriented Development Overlay Zone so they better support current and future investments.

From the Fort Collins Urban Renewal Authority's perspective, TOD planning directly connects to the infrastructure improvements and redevelopment needed to remediate blight and prevent its further spread within the corridor. In addition, the corridor includes underutilized properties, surface parking areas, aging commercial sites, and other locations where redevelopment can better support housing, businesses, public spaces, and access to transit. As a result, the City created two Plan Areas, Prospect South and College and Drake, that are adjacent to and overlap with the boundary of the TOD Planning proposed under the grant (See **Attachment #1** and **#2**).

The City's Grant application requests a total of \$640,300 in funding to support the TOD Planning with a local match requirement of \$128,060. As an invested partner in the success of the corridor, the Authority can support the grant by providing a portion of the required local match funds. The City's request is for the Authority to provide \$50,000 or approximately 40 percent of the total required match. The City's contribution

to the local match will be two-fold, (1) an in-kind contribution of \$50,000 of personnel cost, and (2) an in-kind contribution of \$28,060 for the City's proportional share of administrative and operational support as allowed using the City's Federally Negotiated Indirect Costs Agreement (NICRA).

AUTHORITY FINANCIAL IMPACTS

The \$50,000 will be funded by equal contributions from both Prospect South and College & Drake Plan Areas. The net impact to both will be minor (See **Table 1**).

Table 1
Estimated Financial Impact

	Prospect South	College & Drake
2025 Balance	\$1.7 Million	\$4,600
2026 Estimated Revenue	\$700k	~\$250-500k
2026 Expense Budget	\$562k	\$0
2026 Budgeted Balance	~\$1.9 Million	~\$250-500k
Less: <i>Additional Expense</i>	-\$25k	-\$25k
Revised 2026 Balance	~\$1.875 Million	~\$225-475k

The revenue anticipated in the College & Drake Plan Area will come from Sales Tax increment collections.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

None.

PUBLIC OUTREACH

None.

ATTACHMENTS

1. Station Area Context Map
2. Station Area Context Illustration
3. Staff Presentation
4. Resolution No. 167