

Attachment #5

City of Fort Collins Urban Renewal Authority

Mission Statement

The mission of the Fort Collins Urban Renewal Authority (URA) is to remedy blight by stimulating and leveraging private capital investment, using tax increment financing in private development projects and public improvement projects. The URA functions as a catalyst, partner, advisor and participant to foster sound growth and development.

General URA Policies

The URA will only assist development and redevelopment projects that meet the identified objectives of the respective Urban Renewal Plan (URP) area.

The URA will consider TIF for infrastructure needs normally required of development and redevelopment projects if one or more of the following are met:

- the infrastructure is an extraordinary or unusually costly remedy for blight factors (e.g., due to difficulties of retrofitting existing developed areas, need for assembly of multiple properties, etc.)
- the project is for affordable housing
- the project creates significant numbers of new primary jobs
- the project has great potential to capture spending that is currently “leaking” out of the market area, or is a “destination” use that will attract others from outside the area
- the infrastructure serves other development and redevelopment sites, facilitating further improvements in the area

The URA will also consider TIF for:

- enhancements and amenities that benefit the public such as streetscapes, enhanced architecture and building materials, special site improvements, etc.
- retention or expansion of existing businesses offering primary jobs or unique offerings that complement the business mix
- site clearance or site acquisition
- removal of hazardous materials or conditions
- projects that preserve and adaptively reuses historic structures
- projects that protect natural habitats and features both on the site and in the vicinity of the site
- projects that use the best available technologies and practices for renewable energy and/or energy efficiency

The URA will not retroactively reimburse projects or make payments to cover costs associated with any actions already incurred by a development or redevelopment project prior to a request for financial assistance being considered by the URA.

The URA will pursue grants and other types of financial assistance from federal and state agencies.

The URA will cooperate with other governments, entities, and agencies to accomplish redevelopment objectives.

North College Corridor URA Policies. In addition to the general URA policies on the previous page, the following specific policies apply to the North College Corridor Urban Renewal Plan (URP) area.

The URA Commission will only consider TIF in a development or redevelopment project within the North College Corridor URP area after the proposal has been reviewed by the Citizens Advisory Group (CAG). The URA Commission is the final authority on all TIF requests.

The URA will give preference to funding projects that have local ownership (Larimer County).

The URAs priorities for providing TIF to development and redevelopment projects within the North College Corridor URP area are:

- enhancing transportation infrastructure
- providing stormwater drainage or floodplain improvements
- expanding or upgrading utility infrastructure
- providing amenities that benefit the public including but not limited to streetscapes, enhanced architecture and building materials, façade renovations, special site improvements, etc. that contributes to a positive identity and image for the North College area.

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