

**Facilitator:** Chris Hutchison, Trebuchet Group

**Location:** 428 Linden St. Fort Collins, CO 80524

**Staff:** Darin Atteberry, Executive Director; Jeff Mihelich, Deputy City Manager; Jacqueline Kozak-Thiel, Chief Sustainability Officer; Josh Birks, Economic Health & Redevelopment Director; Clay Frickey, Redevelopment Manager; Jennifer Baker, Redevelopment Specialist;

**Legal Counsel:** Caitlin Quander & Carolynne White, Brownstein Hyatt Farber Schreck

**AGENDA:**

1. Introduction – 30 minutes
  - a. Introductions (Chris)
  - b. Opening Question (Energizer) – *See Notes Below*
  - c. Document Expectations (Chris)
  
2. Role & Purpose – 30 minutes
  - a. Review Role as a Board Member
    - i. Legal Considerations (Caitlin)
      1. Conflicts of Interest
      2. Fiduciary Role
    - ii. Role on Plan Area Review and Project Review (Josh)
  - b. Administrative Work
    - i. Bylaw Review & Outline Changes (Caitlin)
    - ii. Legal Contract Review Committee Recommendations (Clay)
    - iii. IGA: Between City and Authority (Caitlin)
  
3. Future of the Authority – 30 minutes
  - a. Future Project Areas
    - i. Targeted Infill & Redevelopment Areas (Josh)
    - ii. Mulberry Corridor (Josh & Clay)
    - iii. Midtown Corridor (Josh & Clay)
    - iv. Thoughts from the Board (Chris)
  - b. Case Studies (Clay)
  - c. Range of Uses
    - i. Seed Brainstorm with some potential ideas (Josh)
      1. More we invest the more we can accomplish
    - ii. Board Member ideas (Chris)
  
4. Strategic Objectives for the Authority – 2 hours
  - a. Observations about Future Project Areas and Case Studies (Chris)
  - b. Achieve, Avoid, Preserve criteria for our community, constituents, Authority, and Board (Chris)

- i. What does a high performing board look like to you?
- c. Testing the criteria in application
  - i. For example, what direction does our new shared success criteria provide us when looking at the Mulberry Corridor?

5. Conclusions – 15 minutes

- a. Discuss Next Steps (Josh)
- b. Check-in on Expectations (Chris)

**NOTES:**

Energizing Question:

“Think of a time where you experienced a place, event, or program run by a governmental entity or non-profit that enriched a community. What did that feel like? How did it change the community and you?”

**Homework**

- 1. Bylaws & Policies (Provided by Authority Staff)
- 2. Legislation Briefing (Provided by BHFS)
- 3. Case Studies (Provided by Authority Staff)
- 4. Financial Update (Provided by Authority Staff)

# **URA 6-MONTH PLANNING CALENDAR**

July 2019 – December 2019

Created: 8/15/2019 1:19 PM

## **CALENDAR SUBJECT TO FREQUENT CHANGES**

Email URA Staff for up-to-date information: [URABoardInfo@fcgov.com](mailto:URABoardInfo@fcgov.com)

*“The mission of the Urban Renewal Authority is to remedy blight, using Tax Increment Financing, to leverage private capital investment, and stimulate sustainable development and public improvement projects.”*

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### **BOARD OF COMMISSIONERS:**

**Wade Troxell, Chair**  
**Ross Cunniff, Vice Chair**  
**Christophe Febvre**  
**Emily Gorgol**  
**Susan Gutowsky**  
**Steve Johnson**

**Julie Pignataro**  
**Andy Smith**  
**Kristin Stephens**  
**Ken Summers**  
**Joe Wise**

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(Items are listed in no particular order)

URA Board Meeting	Selection Committee	Planning & Zoning Board
Plan Area Review Committee	URA Finance Committee	City Council Meeting
Public Open House	City Council Finance Committee	Legal Contract Review Committee

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Meeting Info	Agenda Item	The purpose of this item is to...
<b>August 20</b> <b>Time:</b> <b>11:00am</b> <b>Location:</b> CIC	<b>URA Legal Contract Review Committee:</b> Minutes (consent) <b>CANCELED</b>	Agenda: URA Legal Contract Review Committee to approve the minutes of the May 22, 2019 meeting
	URA Legal Representation	Discuss Brownstein Hyatt Farber Schreck contract and legal representation for URA
<b>August 22</b> <b>Time: 7:30am-11:30am</b> <b>Location:</b> Block 1 Events 428 Linden St. Fort Collins, CO 80524	<b>URA Board Meeting</b>	URA Board Half Day Retreat: Strategic Planning Session
	Strategic Planning Session	Set URA Board Goals & Visions for 2020-2021
<b>August 22</b> <b>Time: 3:00pm</b> <b>Location:</b> CIC	<b>URA Board Meeting</b> <b>CANCELED</b>	Agenda: TBD
<b>September 11</b> <b>Time: 2:00pm</b> <b>Location:</b> CIC	<b>URA Finance Committee:</b> Minutes (Consent)	Agenda: URA Finance Committee to approve the minutes of the July 16, 2019 meeting

URA Board Meeting	Selection Committee	Planning and Zoning Board
Plan Area Review Committee	URA Finance Committee	City Council Meeting
Public Open House	City Council Finance Committee	URA Legal Contract Review Committee

Meeting Info	Agenda Item	The purpose of this item is to...
	URA Finance and Bond Council Update	Discussion of URA retaining separate Finance and Bond Council
	URA Board Retreat	Brief recap on URA Board Retreat
<b>September 26 Time: 3:00pm Location: CIC</b>	<b>URA Board Meeting</b>	Agenda: URA Board to approve minutes of July 25, 2019 URA Board meeting
	URA legal Representation	Update URA legal representation of Brownstein Hyatt Farber Shreck and associated contract
	URA Finance and Bond Council	Update on URA retaining separate Finance and Bond Council
	URA IGA with CITY	Discussion of potential changes to the URA's IGA with the City
<b>October 14 Time: 2:00pm Location: CIC</b>	<b>URA Finance Committee</b>	Agenda: URA Finance Committee to approve the minutes of the September 11, 2019 meeting
	N. College CAG engagement	N. College CAG meeting the URA Finance Committee
	PSD and URA mediation outcomes & TIF allocations	Discussion of mediation outcomes and TIF allocations to Urban Plan Area at Drake and College

URA Board Meeting	Selection Committee	Planning and Zoning Board
Plan Area Review Committee	URA Finance Committee	City Council Meeting
Public Open House	City Council Finance Committee	URA Legal Contract Review Committee

Meeting Info	Agenda Item	The purpose of this item is to...
	Brinkmann Term Sheet	Discussion and approval of Brinkmann Term Sheet for Drake and College development
<b>October 24 Time: 3:00pm Location: CIC</b>	<b>URA Board Meeting</b>	Agenda: URA Board to approve the minutes of September 26 <sup>th</sup> URA Board meeting
	PSD and URA mediation outcomes and TIF Allocations	Discussion of mediation outcomes and TIF allocations to Urban Plan Area at Drake and College
	Adopt a Plan Area	Adoption of Drake and College Plan Area
<b>November 7 Time: 3:00pm Location: CIC</b>	<b>URA Board Meeting</b>	Agenda: URA Board to approve the minutes of the October 24 <sup>th</sup> URA Board meeting
	North College TIF Area	Discussion of North College plan area objects, URA funding, URA Board retreat alignment and IBE update
<b>November 13 Time: 2:00pm Location: CIC</b>	<b>URA Finance Committee</b>	Agenda: Approval of URA Finance Committee minutes from October 14, 2019 meeting
	URA Insurance	Discussion of URA Insurance and Purchasing Power

URA Board Meeting	Selection Committee	Planning and Zoning Board
Plan Area Review Committee	URA Finance Committee	City Council Meeting
Public Open House	City Council Finance Committee	URA Legal Contract Review Committee

<b>Meeting Info</b>	<b>Agenda Item</b>	<b>The purpose of this item is to...</b>
	320 East Vine	Discussion of TIF Participation in 320 East Vine expansion
	2020 URA Budget	Discussion of the 2020 URA Budget
<b>December 3</b> <b>Time:</b> <b>11:00 am</b> <b>Location: CIC</b>	<b>URA Finance Committee</b>	Agenda: Approval of URA Finance Committee minutes from November 13, 2019 meeting
	501 Spaulding Lane	Discussion of proposal located at 501 Spaulding Lane
<b>December 4</b> <b>Time: 2:00pm</b> <b>Location: CIC</b>	<b>URA Board Meeting</b>	Agenda: URA Board to approve the minutes of the November 7 <sup>th</sup> URA Board meeting
	320 East Vine	Discussion of TIF Participation in 320 East Vine expansion
	2020 URA Budget	Discussion of the 2020 URA Budget

URA Board Meeting	Selection Committee	Planning and Zoning Board
Plan Area Review Committee	URA Finance Committee	City Council Meeting
Public Open House	City Council Finance Committee	URA Legal Contract Review Committee

**UNSCHEDULED OR UPCOMING ITEMS**

<b>Item</b>	<b>Purpose of Item</b>
King Soopers Project	Discuss possible TIF participation in a private development project
Prospect & College Project (S. Prospect)	Discuss possible TIF participation in a private development project
Prospect South URA Policy	Discussion of URA Policy application at Prospect South
Watermark Proposal – 501 Spaulding	Watermark proposal in North College

URA Board Meeting	Selection Committee	Planning and Zoning Board
Plan Area Review Committee	URA Finance Committee	City Council Meeting
Public Open House	City Council Finance Committee	URA Legal Contract Review Committee



MEMORANDUM

**DATE:** August 15, 2019

**TO:** Wade Troxell, Committee Member  
Joe Wise, Committee Member  
Kristin Stephens, Committee Member  
Ross Cunniff, Committee Member

**THRU:** Darin Atteberry, Executive Director  
Jeff Mihelich, Deputy City Manager  
Jacqueline Kozak-Thiel, Chief Sustainability Officer  
Josh Birks, Economic Health Office Director

**FROM:** Clay Frickey, Redevelopment Program Manager

**RE:** **Legal Contract Review Committee Meeting scheduled for August 20**

In response to the potential conflict of interest of the URA's legal counsel also representing land use clients in Fort Collins, URA and City staff developed a series of potential solutions. These solutions included:

1. Developing a comprehensive conflict of interest disclosure for the URA's legal counsel and retain its current legal representation
2. Find other legal representation that does not represent clients in land use matters in Fort Collins
3. Retain BHFS but work with an attorney that does not represent clients in land use matters in Fort Collins

After discussing these options at the May 22 Legal Contract Review Committee and subsequent follow-up conversations, all members agreed that retaining BHFS and working with an attorney that does not have land use clients in Fort Collins was the preferred option. In discussing this matter with BHFS, the BHFS team thought Caitlin Quander would be the best replacement for Carolynne White. BHFS's response to the initial RFP for legal services included Caitlin as a key member of their team representing the URA. Caitlin has been an active member in discussions with the URA and is well versed in urban renewal issues. The URA's contract with BHFS does not indicate who from BHFS will represent the URA. As such, staff finds that the current contract in place for BHFS's legal services to be sufficient and does not require any amendments.

Staff proposes cancelling our August 20 meeting if all committee members are amenable to the above approach.

**URA FINANCE COMMITTEE  
AGENDA ITEM SUMMARY**

**Staff:** Josh Birks  
Rachel Rogers  
Clay Frickey

**Date:** August 22, 2019

**SUBJECT FOR DISCUSSION**

Financial Updates Midtown - Prospect South, Foothills Mall and North College

**EXECUTIVE SUMMARY**

The purpose of this item is to provide the Fort Collins Urban Renewal Authority (the "Authority") Finance Committee (the "Committee") an update on the financial status, commitments and revenue of the Midtown Prospect South, Foothills Mall, and North College URA.

**GENERAL DIRECTION SOUGHT AND SPECIFIC QUESTIONS TO BE ANSWERED**

1. Does the Board have any questions about the information presented?
2. Does the Board feel the Board will need additional information about the information presented?

**BACKGROUND/DISCUSSION**

Staff updated the URA Finance Committee on the financial status of the current three URA's. The URA Finance Committee approved the financial overview items and recommended them to the Board. We believe this is important for transparency, and to confirm to the Board that staff is closely tracking the finances of the URAs.

**ATTACHMENTS**

2018-2022 North College URA Financial Snapshot  
2018-2022 Midtown – Prospect South URA Financial Snapshot  
2018-2022 Midtown – Foothills Mall URA

## North College URA

	Actual 2016	Actual 2017	Actual (Unaudited) 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022
<b>Revenue</b>							
Property Tax Increment	1,457,830	1,689,687	1,841,552	1,978,124	2,077,030	2,077,030	2,118,571
Interest on Balances	1,016	20,537	37,116	21,717	22,662	20,000	19,000
Admin Reimbursement from URAs	0	0	0	310,017	70,333	71,740	72,204
Interest from Loans (RMI)	80,664	0	0	0	0	0	0
Loan Repayment (RMI)	0	2,503,918	0	0	0	0	0
<b>Total Revenue (Cash Inflow)</b>	<b>\$1,539,510</b>	<b>\$4,214,142</b>	<b>\$1,878,668</b>	<b>\$2,309,858</b>	<b>\$2,170,025</b>	<b>\$2,168,770</b>	<b>\$2,209,775</b>
<b>Expense</b>							
Operating	166,133	268,467	229,311	(335,143)	405,749	412,999	421,617
Developer Reimbursement Agreement	0	646	4,817	21,398	21,832	21,832	22,492
<b>Sub-total Operating</b>	<b>166,133</b>	<b>269,113</b>	<b>234,128</b>	<b>(313,746)</b>	<b>427,581</b>	<b>434,831</b>	<b>444,109</b>
<b>Capital Project Contributions</b>							
Whitewater Park			300,000				
Stormwater (west side of College)				300,000			
<b>Sub-total Capital</b>			<b>300,000</b>	<b>300,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Debt Service</b>							
<b>URA payment to City (RMI)</b>	<b>132,598</b>	<b>3,355,508</b>	<b>359,503</b>	<b>367,195</b>	<b>367,029</b>	<b>375,021</b>	<b>374,841</b>
Principal		764,810	252,333	266,692	273,360	288,567	295,781
Interest	132,598	86,780	107,170	100,503	93,669	86,454	79,060
Loan Repayment		2,503,918					
<b>URA payment on outside debt</b>	<b>945,863</b>	<b>944,063</b>	<b>946,813</b>	<b>948,963</b>	<b>944,363</b>	<b>948,963</b>	<b>947,363</b>
Principal	560,000	575,000	595,000	615,000	635,000	665,000	690,000
Interest	385,863	369,063	351,813	333,963	309,363	283,963	257,363
<b>Sub-total Debt Service</b>	<b>1,078,461</b>	<b>4,299,571</b>	<b>1,306,316</b>	<b>1,316,158</b>	<b>1,311,392</b>	<b>1,323,984</b>	<b>1,322,204</b>
<b>Total Cash Outflow</b>	<b>\$1,244,594</b>	<b>\$4,568,684</b>	<b>\$1,840,444</b>	<b>\$1,302,412</b>	<b>\$1,738,972</b>	<b>\$1,758,814</b>	<b>\$1,766,312</b>
<b>Net Change in Cash</b>	<b>294,917</b>	<b>(354,542)</b>	<b>38,225</b>	<b>1,007,446</b>	<b>431,053</b>	<b>409,956</b>	<b>443,463</b>
<b>Prior year ending cash position</b>	<b>1,432,612</b>	<b>1,727,529</b>	<b>1,372,987</b>	<b>1,411,212</b>	<b>2,418,657</b>	<b>2,849,710</b>	<b>3,259,666</b>
<b>Ending Cash</b>	<b>\$1,727,529</b>	<b>\$1,372,987</b>	<b>\$1,411,212</b>	<b>\$2,418,657</b>	<b>\$2,849,710</b>	<b>\$3,259,666</b>	<b>\$3,703,129</b>
<i>Restricted Fund Balance</i>	<i>(944,063)</i>	<i>(946,813)</i>	<i>(948,963)</i>	<i>(944,363)</i>	<i>(948,963)</i>	<i>(947,363)</i>	<i>(944,763)</i>
<b>Available Fund Balance</b>	<b>\$783,466</b>	<b>\$426,175</b>	<b>\$462,249</b>	<b>\$1,474,295</b>	<b>\$1,900,748</b>	<b>\$2,312,304</b>	<b>\$2,758,366</b>
<b>Projected Ending Balance 2030</b>	<b>\$10,639,419</b>						
<i>this includes operating payback from other URAs</i>							
<b>Outstanding Debt Balances</b>							
URA to City (RMI2)	5,303,939	2,035,211	1,782,878	1,516,186	1,242,826	954,259	658,478
URA to bondholders	9,435,000	8,860,000	8,265,000	7,650,000	7,015,000	6,350,000	5,660,000
<b>Total</b>	<b>14,738,939</b>	<b>10,895,211</b>	<b>10,047,878</b>	<b>9,166,186</b>	<b>8,257,826</b>	<b>7,304,259</b>	<b>6,318,478</b>
<b>Property Tax Growth Rate</b>	25%	16%	9%	7%	5%	0%	2%

### Assumptions:

- 3% growth in property tax TIF every other year.
- 2% growth in operating expenses each year.
- Property tax TIF collection ends 12/20/2029.
- 2029 property tax TIF will be received in 2030.
- No repayment to Aspen Heights.
- In 2017, RMI pre-paid \$2.5M of URA loan, which the URA than pre-paid to the City.

## Midtown - Prospect South URA

	Actual 2016	Actual 2017	Actual (Unaudited) 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022
<b>Revenue</b>							
Property Tax Increment	445,852	480,883	529,741	604,833	616,930	616,930	629,268
Interest on Balances	5,689	3,743	18,830	10,000	10,200	10,404	10,612
<b>Total Revenue (Cash Inflow)</b>	<b>\$451,541</b>	<b>\$484,626</b>	<b>\$548,571</b>	<b>\$614,833</b>	<b>\$627,130</b>	<b>\$627,334</b>	<b>\$639,880</b>
<b>Expense</b>							
Operating (LarCo charges)	8,917	9,618	10,595	12,097	12,339	12,339	12,585
Admin Charge to N College (1 yr in arrears)	0	0	0	226,139	22,744	23,199	23,663
Reimbursement Agreements (Prospect Station)	11,762	11,762	11,762	11,762	11,762	11,762	11,762
Funds Released to Projects (Capstone)	598,281	0	0	0	0	0	0
<b>Sub-total Operating</b>	<b>618,960</b>	<b>21,380</b>	<b>22,357</b>	<b>249,998</b>	<b>46,845</b>	<b>47,300</b>	<b>48,010</b>
<b>Debt Service</b>							
<b>URA payment to City (Capstone)</b>	<b>360,088</b>	<b>377,604</b>	<b>404,776</b>	<b>411,025</b>	<b>423,182</b>	<b>430,070</b>	<b>443,011</b>
Principal	141,858	145,659	155,049	159,205	169,068	173,599	183,959
Interest	132,467	128,666	124,762	120,607	116,340	111,809	107,157
Revenue Share	85,763	103,279	124,965	131,213	137,774	144,662	151,896
<b>URA payment to City (Prospect Station)</b>	<b>17,459</b>	<b>17,459</b>	<b>17,459</b>	<b>17,459</b>	<b>17,459</b>	<b>17,459</b>	<b>17,459</b>
Principal	6,629	6,927	7,239	7,565	7,905	8,261	8,633
Interest	10,830	10,531	10,220	9,894	9,553	9,198	8,826
<b>Sub-total Debt Service</b>	<b>377,547</b>	<b>395,063</b>	<b>422,234</b>	<b>428,483</b>	<b>440,640</b>	<b>447,529</b>	<b>460,470</b>
<b>Total Cash Outflow</b>	<b>\$996,507</b>	<b>\$416,443</b>	<b>\$444,591</b>	<b>\$678,481</b>	<b>\$487,485</b>	<b>\$494,828</b>	<b>\$508,480</b>
<b>Net Change in Cash</b>	<b>(544,966)</b>	<b>68,183</b>	<b>103,980</b>	<b>(63,648)</b>	<b>139,645</b>	<b>132,505</b>	<b>131,400</b>
<b>Prior year ending cash position</b>	<b>672,502</b>	<b>127,536</b>	<b>195,720</b>	<b>299,699</b>	<b>236,052</b>	<b>375,697</b>	<b>508,202</b>
<b>Ending Cash</b>	<b>\$127,536</b>	<b>\$195,720</b>	<b>\$299,699</b>	<b>\$236,052</b>	<b>\$375,697</b>	<b>\$508,202</b>	<b>\$639,602</b>
<i>Restricted Fund Balance</i>	<i>(395,063)</i>	<i>(422,234)</i>	<i>(428,483)</i>	<i>(440,640)</i>	<i>(447,529)</i>	<i>(460,470)</i>	<i>(468,065)</i>
<b>Available Fund Balance</b>	<b>(\$267,526)</b>	<b>(\$226,515)</b>	<b>(\$128,784)</b>	<b>(\$204,588)</b>	<b>(\$71,832)</b>	<b>\$47,732</b>	<b>\$171,537</b>
<b>Projected Ending Balance 2037</b>	<b>\$4,162,807</b>						
<b>Property Tax Growth Rate</b>	31%	8%	10%	14%	2%	0%	2%
<b>Outstanding Debt Balances</b>							
URA to City (Capstone)	4,800,958	4,655,299	4,500,250	4,341,045	4,171,977	3,998,378	3,814,419
URA to City (Prospect Station)	234,027	227,100	219,861	212,296	204,391	196,130	187,497
<b>Total</b>	<b>\$5,034,986</b>	<b>\$4,882,399</b>	<b>\$4,720,111</b>	<b>\$4,553,341</b>	<b>\$4,376,368</b>	<b>\$4,194,508</b>	<b>\$4,001,916</b>

**Assumptions:**

- 2% growth in property tax TIF every other year.
- 2% growth in operating expenses each year.
- Property tax TIF collection ends 9/5/2036.
- 2036 property tax TIF will be received in 2037 and will be prorated for 8 months.
- Admin Charges is for operating expenses incurred by the URA but paid for by N College paid 1 yr in arrears. 2019 is the balance through 2018, 2020 and after is an estimate.
- The Restricted Fund Balance equals next year of debt service plus the balance on what is "owed" on the 50% TIF.

## Foothills Mall URA

	Actual 2017	Actual (Unaudited) 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022
<b>Revenue</b>						
Property Tax Increment	783,020	1,770,453	1,938,326	1,977,093	1,977,093	2,016,635
Metro District Property Tax	486,888	1,121,254	1,234,273	1,258,958	1,258,958	1,284,138
Sales Tax	205,255	339,423	476,928	572,313	629,545	661,022
PIF						
Interest on Balances	(56)	5,160	5,263	5,368	5,476	5,585
Other	(23,685)	(7,187)	0			
<b>Total Revenue (Cash Inflow)</b>	<b>\$1,451,422</b>	<b>\$3,229,103</b>	<b>\$3,654,790</b>	<b>\$3,813,733</b>	<b>\$3,871,072</b>	<b>\$3,967,380</b>
<b>Expense</b>						
Operating (LarCo charges)	24,924	57,690	63,452	64,721	64,721	66,015
Admin Charge to N College (1.5% of Property TIF, 1 yr in arrears)		0	83,878	47,589	48,541	48,541
Funding Agreement w/Mall	1,408,234	3,131,567	3,538,486	3,614,025	3,628,762	3,706,397
<b>Sub-total Operating</b>	<b>1,433,158</b>	<b>3,189,257</b>	<b>3,685,816</b>	<b>3,726,335</b>	<b>3,742,024</b>	<b>3,820,954</b>
<b>Total Cash Outflow</b>	<b>\$1,433,158</b>	<b>\$3,189,257</b>	<b>\$3,685,816</b>	<b>\$3,726,335</b>	<b>\$3,742,024</b>	<b>\$3,820,954</b>
<b>Net Change in Cash</b>	<b>18,264</b>	<b>39,846</b>	<b>(31,025)</b>	<b>87,398</b>	<b>129,048</b>	<b>146,426</b>
<b>Prior year ending cash position</b>	<b>(2,981)</b>	<b>15,283</b>	<b>55,129</b>	<b>24,104</b>	<b>111,502</b>	<b>240,549</b>
<b>Ending/Available Cash</b>	<b>\$15,283</b>	<b>\$55,129</b>	<b>\$24,104</b>	<b>\$111,502</b>	<b>\$240,549</b>	<b>\$386,975</b>
<b>Projected Ending Balance 2039</b>	<b>\$99,134</b>					
<b>Property Tax Growth Rate</b>	N/A	128%	10%	2%	0%	2%
<b>Sales Tax Increment Growth Rate</b>	N/A	65%	41%	20%	10%	5%

**Assumptions:**

- 2% growth in property tax TIF every other year.
- Property Tax TIF collection ends 5/6/2038.
- 2038 property tax TIF will be received in 2039 and will be prorated for 4 months.
- Sales tax increment increase porjections are based on projected leasing schedule of mall properties.
- Admin Charge is for operating expenses incurred by the URA but paid for by N College. 2019 is the balance collected through 2018 and 2020 and after is the 1.5% of Property Tax TIF revenue projection as per the URA agreement.
- Ending cash balance is mostly due to interest income projected.



## **Fort Collins Urban Renewal Authority Reference Binder – Bylaws**

**Document:** Fort Collins Urban Renewal Authority - Bylaws

**Description:** Fort Collins Urban Renewal Authority (URA) Bylaws. This document specifies board membership, designation of officers, manner of voting, conflicts of interest, and other pertinent URA governance items.

**Staff Suggested Revisions:** The URA board may consider updating the bylaws to include separate legal council, separate finance and bond council and other changes that they URA Board feels is appropriate

RESOLUTION NO. 086  
OF THE BOARD OF COMMISSIONERS OF THE  
FORT COLLINS URBAN RENEWAL AUTHORITY  
ADOPTING RESTATED AND AMENDED BYLAWS

WHEREAS, the Fort Collins Urban Renewal Authority was established in 1982 by the City Council of the City of Fort Collins in Resolution 82-10 (the "Authority") under and in accordance with the Colorado Urban Renewal Law, C.R.S. § 31-25-101, et seq. (the "Urban Renewal Law"); and

WHEREAS, the Authority is authorized in C.R.S. § 31-25-105(1)(a) of the Urban Renewal Law to make and adopt bylaws, orders, rules and regulations in furtherance of its powers and activities; and

WHEREAS, in the exercise of this authority, on August 15, 2006, the Board of Commissioners of the Fort Collins Urban Renewal Authority (the "Board") adopted Resolution No. 006, which adopted bylaws for the Board (the "2006 Bylaws"); and

WHEREAS, on October 23, 2012, the Board adopted Resolution No. 042 amending and replacing the 2006 Bylaws with a new set of bylaws (the "2012 Bylaws"); and

WHEREAS, because of the recent appointment of four new commissioners to the Board as required by the Urban Renewal Law, Authority staff is recommending several amendments to the 2012 Bylaws to take into account these new appointments and to make other clarifying changes to them; and

WHEREAS, attached as Exhibit "A" and incorporated by reference are the bylaws staff is recommending be adopted by the Board (the "2018 Bylaws") as a restatement and amendment of the 2012 Bylaws; and


WHEREAS, the Board finds and determines that restating and amending the 2012 Bylaws by the adoption of the 2018 Bylaws is in the best interest of the Authority and necessary for the Board's proper and efficient administration of the Authority's operations, urban renewal plans and proceedings.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY as follows:

Section 1. The Board hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. The Board hereby approves and adopts the 2018 Bylaws as a restatement and amendment of the 2012 Bylaws. The 2018 Bylaws, as here adopted, are intended to supersede and replace in all respects the 2006 and 2012 Bylaws.

Passed and adopted at a regular meeting of the Board of Commissioners of the City of Fort Collins Urban Renewal Authority this 9th day of July, A.D. 2018.

  
\_\_\_\_\_

Chair

ATTEST:

  
\_\_\_\_\_

Secretary





**BYLAWS  
OF THE BOARD OF COMMISSIONERS OF THE  
FORT COLLINS URBAN RENEWAL AUTHORITY**

**ARTICLE I – THE AUTHORITY**

**Section 1. Name of Authority.** The name of this urban renewal authority shall be the “Fort Collins Urban Renewal Authority” as established in 1982 by the City of Fort Collins City Council in Resolution 82-10. The Fort Collins Urban Renewal Authority shall be referred to in these Bylaws as the “Authority” or “URA.”

**Section 2. Office of the Authority.** The office of the Authority shall be located at 300 LaPorte Avenue, Fort Collins, Colorado, or at such other place in the City of Fort Collins, Colorado as the Board of Commissioners of the Authority may direct.

**Section 3. Authority to Enact Bylaws.** The Authority is authorized pursuant to C.R.S. § 31-25-105(1)(a) to make and adopt bylaws, orders, rules and regulations in furtherance of its powers and authority under the Colorado Urban Renewal Law, C.R.S. §§ 31-25-101, et seq. (the “Urban Renewal Law”).

**ARTICLE II – MEMBERSHIP AND OFFICERS**

**Section 1. Board of Commissioners.** In accordance with C.R.S. § 31-25- 115, C.R.S. § 31-25-104(2.5) and City Code Section 2-482, the Authority’s Board of Commissioners is comprised of eleven (11) commissioners who are the seven (7) members of the City Council and four (4) other commissioners appointed as required by the Urban Renewal Law, which appointees are a commissioner appointed by the Larimer County Board of Commissioners, a commissioner appointed by the Poudre School District, a commissioner appointed by agreement of the special districts imposing a mill levy within the Authority’s boundaries, and a commissioner appointed by the Mayor and confirmed by the City Council (the “Board”).

**Section 2. Officers.** The officers of the Authority shall be a Chair, Vice Chair, Executive Director, and Secretary.

**Section 3. Chair.** The Chair of the Authority shall be the Mayor of the City of Fort Collins. The Chair shall preside at all meetings of the Board. Except as otherwise authorized by resolution of the Board, the Chair shall sign all contracts, deeds, and other instruments made by the Board.

**Section 4. Vice Chair.** The Vice Chair shall be a commissioner on the Board elected by a majority of the Board. The Vice Chair shall serve a term contemporaneous with term of the office for the Mayor of the City of Fort Collins. Except for the first election of a Vice Chair

under these Bylaws, which shall occur no later than the Authority's first meeting after these Bylaws are approved by the Board, the Board shall elect a Vice Chair at its first meeting after a newly elected Mayor has taken his or her oath of office. The Vice Chair shall perform the duties of the Chair in the temporary absence or disability of the Chair. In the event of the Mayor's resignation, death or disqualification from office, the Vice Chair shall perform the Chair's duties until such time as a new Mayor is elected and sworn into office.

**Section 5. Temporary Chair.** In the absence of both the Chair and Vice Chair, the Board may appoint a temporary chair to preside at any meeting of the Board.

**Section 6. Executive Director.** The Fort Collins City Manager, or his or her designee, shall serve as the Executive Director of the Authority.

**Section 7. Secretary.** The Fort Collins City Clerk shall serve as the Secretary of the Authority. The Secretary shall keep the records of the Authority; record all votes at formal meetings of the Board; keep a record of the proceedings of the Authority in a journal of proceedings to be kept for such purpose; and keep the seal of the Authority and have power to affix such seal to all contracts and documents authorized to be executed by the Authority. In the City Clerk's temporary absence or disability, the Fort Collins Chief Deputy City Clerk shall perform all the duties of the Secretary.

**Section 8. Additional Duties.** The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Board.

### ARTICLE III – CONDUCT OF BOARD BUSINESS

**Section 1. Formal Meetings and Work Sessions.** Formal meetings of the Board shall be those meetings where formal action may occur. No formal action shall be taken at work sessions of the Board. Meetings and work sessions may be held at such time and place as may from time to time be determined by the Chair, except as otherwise directed by a majority of the members of the Board. Full and timely notice of all formal Board meetings and work sessions, and of all committee meetings, shall be given in accordance with Colorado's Open Meetings Law, C.R.S. §§ 24-6-401, et seq. (the "Open Meetings Law").

**Section 2. Committees.** The Board may by resolution, from time to time, create either standing or ad hoc committees as deemed appropriate for special study or review and appoint all standing or ad hoc committee members. Each committee shall, at its first meeting, elect its own chair. Upon completion of the duties of any ad hoc committee, the committee shall be deemed to be automatically disbanded. The Board may by resolution also disband any standing or ad hoc committees.

**Section 3. Executive Sessions.** Executive sessions of the Board or its committees may be called during any formal meeting of the Board or of the committee as permitted by the Open Meetings Law.

**Section 4. Quorum.** A majority of the Board shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes. When a quorum is in attendance, action can be taken by the Board upon the affirmative vote of a majority of the quorum present unless a different requirement for voting is specified by applicable law or these Bylaws.

**Section 5. Board Meetings.** Meetings of the Board shall be conducted in accordance with such meeting schedules, procedures and rules of order as the Board may adopt, in its discretion.

**Section 6. Manner of Voting.** The voting on all motions and resolutions before the Board shall be by roll call vote. The yes votes, no votes and abstentions shall be entered in the minutes of each meeting. Every member of the Board, when present, must vote unless excused from voting on matters involving the consideration of his or her own official conduct or when his or her personal financial interest is involved.

**Section 7. Keeping of Minutes.** Minutes shall be kept of all formal meetings of the Board and all meetings of committees of the Board at which the adoption of any proposed policy, position, resolution, rule, regulation or formal action occurs or could occur. Minutes need not be kept of work sessions of the Board.

**Section 8. Removal.** The presiding officer shall have the power to cause persons to be removed from a Board meeting or a committee meeting, in order to maintain order and public safety during the meeting.

#### **ARTICLE IV – CONFLICTS OF INTEREST**

The Board and its commissioners shall be governed by the rules of ethical conduct in the Urban Renewal Law, other applicable state law and the City Charter and Code as provided in City Code Section 2-484, except Section 2-484 exempts the county, school district and special district appointed commissioners from the rules of ethical conduct in the City Charter and Code.

#### **ARTICLE V – AMENDMENTS**

These Bylaws may be amended from time to time by an affirmative vote of a majority of the membership of the Board at any formal meeting of the Board.

**APPROVED AND ADOPTED BY THE BOARD AT ITS JULY 9, 2018 MEETING:**

\_\_\_\_\_  
Wade Troxell, Chair

ATTEST

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
URA Attorney

# Atlanta Beltline –

## *Where Atlanta Comes Together*



<https://beltline.org/progress/planning/implementation-plan/>

### General Overview:

- Visionary -One of the largest URA projects in USA. Centered on Transit Orientated design. 8:1 ROI
- Triple bottom line approach with focus on Equity
- Due to large scope, meeting some objectives but not all
- Federal, Local and community support

### Goals:

- alleviate stormwater issues, create new park, remediate brownfield, vital expansion of regional transit network, support regional economic development and Affordable Housing - includes 45 neighborhoods
- \$23 million investment -> saved \$15 million
- Helped spur an additional \$150 million of development
- Contingency for Ponce City Market project -> \$250 million development

### **Project Highlight: Old Forth Ward Park**

<https://www.landscapeperformance.org/case-study-briefs/fourth-ward-park> and <https://beltline.org/parks/historic-fourth-ward-park/> and City Clean water report

### Guiding principles:

- Partnership & Equity: Engage and collaborate with integrity, enhance existing culture
- Innovation: Lead with creative solutions
- Commitment: Be accountable for quality in delivery and service
- Respect: Create trust and transparency with community and each other

## Denver Urban Renewal Authority

*Trusted partner,  
Thoughtful Solutions*

### General Overview:

- Structure – Strong focus on home rehab/homebuyers assistance and redevelopment & individual projects
- Role with City not clarified in municipal code

### **Project highlight: Denver Dry Building** - <https://www.solutions-site.org/node/88>

- *Replaced all windows with double pane, energy efficient glass of historic building*
- *Provided 39 rental units affordable to 60% AMI (1/3 of the total units)*
- *Heated by Denver's steam system*

### Guiding principles:

- Internal analysis, feasibility, blight, and lesser gap of finances, eligible costs, TIF

# Prosper Portland

*Building an equitable economy*

## General info:

- Equity and economic development focused
- Similar structure to Fort Collins URA
- Combination of project based and programmatic work
- Focus on environmental remediation, small business growth, and social equity

### ***Project highlight: North Macadem –***

***<https://prosperportland.us/portfolio-items/north-macadam/?portfolioCats=30>***

### ***Downtown Waterfront –***

***<https://prosperportland.us/portfolio-items/downtown-waterfront/?portfolioCats=30>***

***<http://prosperportland.us/wp-content/uploads/2016/07/Old-Town-Chinatown-Five-Year-Action-Plan.pdf>***

## Guiding principles:

- Creating neighborhoods & communities
- Growing family-wage jobs
- Advancing prosperous redevelopment
- Maintaining an equitable, innovative, financially sustainable agency and City through partnerships and community outreach



[https://prosperportland.us/portfolio\\_category/urban-renewal/](https://prosperportland.us/portfolio_category/urban-renewal/)

# Salt Lake City Redevelopment Agency

## General info:

- Proactive approach
- Focused on blight remediation and redevelopment in large plan areas
- 10,837 acres -> 16.9 square miles -> 15% of land area of the city
- Finance with loans, TIF and Adaptive reuse programs in Granary district

### ***Project highlight: Marmalade Library Branch***

- *RDA sold land to SLCPD and coordinated ideal location of library within overall Marmalade Block redevelopment*
- *RDA committed to building park adjacent to library*
- *Phase I of development, provide catalyst for build-out of remainder of Marmalade Block*

## Goals: 10 total - Summary

Promote sustainable redevelopment and high livability, Facilitate financing of priority projects in RDA, Promote unique identity of neighborhoods and history, implement housing policies for all income levels, Foster enhanced transportation

## Guiding principles:

- Encourage Economic Development, Low and moderate income housing and compliance with Salt Lake City Master Plan
- Participate with Salt Lake City, Salt Lake County, State of Utah, and other public entities to stimulate redevelopment

# Arvada Urban Renewal Authority –

*Respecting our past.  
Engaging our future*



<http://arvadaurbanrenewal.org/projects/olde-town-square/>

## General Overview:

- Created in 1981. Completed project with environmental contamination, demolishing vacant & deteriorating buildings, multi-modal transit
- Act as redevelopment connecting point. The authority brings all the necessary parties together for development to occur appropriately
- Actively look for areas experiencing economic difficulty to target redevelopment. Identified by community, council and the mayor
- Focus on economic impacts of public investment
- For every \$1 invested by AURA, Arvada has received a return of:
  - \$103mill in Olde Town
  - \$195mill in Ralston Fields
  - \$19mill in Village Commons
  - \$160mill in City Center

## Goals:

- To revitalize underutilized areas of Arvada
- Guide decisions by community vision that adapts to evolving challenges
- Have a positive impact on the City

**Project Highlight: City Center -**  
<http://arvadaurbanrenewal.org/aura-development-areas/city-center/>

*AURA's oldest Urban Renewal project, now provides 27% of all sales tax dollars for the City of Arvada.*

*More than ¼ of the City's sales tax revenue, used to maintain roads, parks, cultural facilities and other amenities come from one former Urban Renewal area*

## Guiding principles:

- Board works under a common vision dictated by the legally approved Urban Renewal Plan
- Respect: Create trust and transparency with community and each other



Vacant McDonalds purchased by AURA in 2005. AURA demolished the site, cleared environmental hazards and sold the property.

This parcel now contributes to \$10 million in private investment



AURA took ownership of the previously dilapidated water tower and redeveloped it alongside Water Tower Village. AURA invested \$30,000 to insure public safety, preservation, public accessibility and development of a pocket park. In 2006, AURA returned the water tower parcel to the City of Arvada to ensure preservation of this city icon.

# Lakewood Reinvestment Authority

## General info:

- Reactive approach
- Focus on enhancing and restoring vitality and quality of life in the community
- 3 investment areas

### **Project highlight: Station Betterment Project**

<https://www.lakewood.org/Business/Reinvestment-Authority/LRA-Projects#section-5>

- *Allows the funding of improvements to light rail stations at Wadsworth Boulevard and Oak street*
- *Vetted through citizens advisory group*
- *Project is intended to announce to commuters their arrival into Lakewood & establish identity for City*
- *Station improvements will contribute to future reinvestment potential in the W light rail area*



## Guiding principles:

- Enhance Lakewood's strong character and special image that reflects the needs of its residents and underlying physical organization
- Work to improve city for citizens quality of life. Encourage positive redevelopment of retail sales sites

# Parker Urban Renewal Authority – P3

## General Overview:

- Conservative approach in utilizing TIF
- Strong focus on 'But For' analysis and minimizing the use of TIF
- Redevelop based on the lesser of Financial Gap, Eligible costs, and TIF capacity
- Utilize Citizen Advisory Committee

### **Project highlight: Parker Central –**

<https://www.p3parker.com/parker-central>

*Celebrated Main street, created connections to main street, catalyzed office, residential and public spaces*

## Guiding principles:

- Qualitative investment filter to evaluate appropriate use of TIF
- Total incentive value will not exceed the incremental dollars generated by the planned investment
- Dedicated to maintaining the community's small-town feel