

# Introduction

The Community Investment Plan for Prospect South is the outcome of a community engagement series in collaboration with the Institute for the Built Environment. This plan unites a data driven, analytical approach to redevelopment and the lived experience of community members and what they would like to see the plan area become in the future. This document is a guide for the Urban Renewal Authority Board's investment decisions in the plan area.

## Summary of Community Engagement

City Council adopted the Midtown Urban Renewal Plan and the Prospect South Tax Increment Financing District in 2011. At the time of its adoption, City Council acted as the Urban Renewal Authority Board. The vision and objectives of the Midtown Urban Renewal Plan are broad and do not speak to the unique qualities of the Prospect South area nor the desires of the community. As such, the Urban Renewal Authority Board directed staff to conduct an engagement series to understand how the Board could invest in the plan area that meets the community's needs.

Community engagement centered around identifying and prioritizing how the Prospect South Plan Area could become a more attractive and enjoyable place to gather, work, live, do business, and go to school. The community engagement process began with formation of a working group, comprised of stakeholders in and near the plan area, that met monthly for four months. The working group identified proposed improvements to the plan area, on which the community provided input through two virtual community forums and a community questionnaire. The community engagement activities took place from November 2020 through February 2021 and reflect the perspectives and input from those who participated.

The community identified five priority projects for the Prospect South plan area. The list below describes each project and lists the projects in order of priority.

1. **Westside Bicycle & Pedestrian Corridor** – Enhance walking and biking corridor through the center of the west side of the plan area, including creating a safe crossing over the Sherwood Lateral.
2. **Sidewalk & Crosswalk Improvements along College Avenue** – Improve sidewalk connectivity and safety along both sides of College Avenue and at east-west street crossings.
3. **Green Plaza and/or Outdoor Dining** – Create an inviting public green plaza and/or outdoor dining area.
4. **Existing Small Business Preservation** – Make efforts to preserve existing small businesses in the plan area.
5. **Creekside Park Enhancements** – Increase enjoyment opportunities of Creekside Park with food truck(s), wayfinding, improved gathering spaces, and nature play / learning opportunities at the creek.

## Equitable Development Framework

Prospect South sits at the edge of Old Town and the Colorado State University campus. While home to few people, it is home to numerous small businesses. Many of these small businesses

are locally owned and help contribute to the unique character of Fort Collins. The engagement series highlighted the importance of these small businesses to the plan area and community at large. While the intent of increased investment is to remediate blight and enhance the plan area, this investment can threaten the viability of these small businesses and unintentionally lead to their displacement.

The URA has guiding principles of inclusion and co-creating plans with the community. The Government Alliance on Race & Equity (GARE) developed a framework for equitable development to address situations where investment can change the character of a community. The GARE Equitable Development Framework consists of the following elements:

1. Advance economic opportunity
2. Prevent displacement
3. Preserve and expand affordable housing options
4. Understand and respond to local context
5. Promote broader mobility and connectivity
6. Practice meaningful community engagement
7. Develop healthy and safe communities
8. Promote environmental justice
9. Achieve full accessibility

This framework serves as a guide for this investment plan and ensures the work of the URA is rooted in equity, leading with race.

## Investment Plan



### **Westside Bicycle and Pedestrian Corridor**

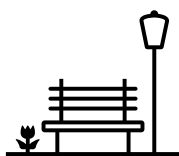
Enhancing and improving north-south bicycle and pedestrian connectivity through the center of the west side of the plan area was the top priority across all engagement efforts. Engagement participants see this corridor as a primary opportunity to draw people into the plan area, especially from Spring Creek Trail, as well as to create safety for residents and commuters.

Corridor improvements throughout the plan area would include wayfinding and signage, additional vegetation, possible reconfiguration of select parking areas, and a multi-modal and/or shared street concept running between The State student housing and the strip malls facing College Avenue. The north-south crossing at Creekside Park, another opportunity for wayfinding signage and improved visual appeal, could be more direct. Improvements south from Creekside Park to the south end of the plan area include creating a structured, safe crossing over the Sherwood Lateral, which amends the current solutions of either scrambling over the Sherwood Lateral or taking a long and uncomfortable route along College Avenue. Representatives of Compass Community Collaborative, The State, the permitted student housing Johnson Drive Apartments, and CSU students all emphasized the importance of a connection over the Sherwood Lateral. As student and other multifamily residences come into the area, the demand for a safe and comfortable solution at the Sherwood Lateral will increase.



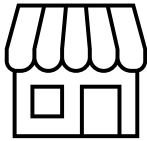
### **Sidewalk & Crosswalk Improvements Across College Avenue**

The sidewalks and crosswalks along College Avenue were identified as a priority. Many sections of sidewalk are either non-existent, too narrow, and/or directly adjacent to the traffic on College Avenue. Because of the speed and quantity of traffic, pedestrian crossings feel unsafe and would benefit from traffic calming measures. Community members expressed a desire for contiguous sidewalks running north and south along College Avenue, and making sidewalks wider and detached where possible.



### **Green Plaza and/or Outdoor Dining**

Community members felt that adding public gathering spaces, potentially in the form of a public green plaza or shared outdoor dining area for nearby restaurants, would help make the plan area a more attractive destination. A place of vegetated respite at the north end of the plan area, paired with an improved central bicycle and pedestrian corridor, would create a destination for people crossing the Spring Creek Trail.



## Existing Small Business Preservation

Preserving existing small businesses was ranked as the #4 priority among questionnaire respondents, who further expressed its importance in an open-ended question regarding what additional types of businesses they would like to see in the plan area. Respondents also expressed interest in more restaurants in the plan area, as well as a recreational center or community center, outdoor gathering spaces, retail, a hotel, and entertainment.



## Creekside Park Enhancements

Creekside Park was largely seen as having significant unrealized potential. Currently, there is a high volume of commuter and recreational traffic along the Spring Creek Trail that largely passes through the plan area without stopping. By creating more of a destination at Creekside Park, the park could serve as a gateway into the rest of the plan area. Food trucks near the park could serve commuters and student residents, while enhanced gathering spaces and creek access would serve CSU classes, Compass Community Collaborative students, and families visiting the area. Providing formal and informal gathering areas, and possibly a pavilion, would create a more inviting environment that would encourage people to slow down and spend time and money in the area. Improved wayfinding, vegetation, and art could be used to help draw people to the businesses to the north.

## Recommended Funding and Implementation Strategy

To honor the priorities the community established through our engagement process, this plan recommends funding and completing projects in order. What this means is funding the first priority project and then moving on the second priority project once the first priority project is complete. The prioritized list of projects in order is:

1. **Westside Bicycle & Pedestrian Corridor**
2. **Sidewalk & Crosswalk Improvements along College Avenue**
3. **Green Plaza and/or Outdoor Dining**
4. **Existing Small Business Preservation**
5. **Creekside Park Enhancements**

This approach ensures the URA addresses the highest priority projects with remaining revenues. Each of these projects require further refinement, scoping, and engagement prior to implementation. Each of the projects above will follow the process below for implementation:

1. **Scoping, feasibility, and refinement** – staff will develop a scope of work for the project. Based on the scope of work, staff will seek cost estimates for each project. If the plan area has enough cash on hand to move forward with the project, staff will move forward with the project.
2. **Request appropriation from URA Board** – staff will present the project scope and cost estimates to the URA Board and seek an appropriation for the project. At this time, the URA Board will consider the merits of the project at that time along with a consideration to return some incremental revenue to the taxing entities.
3. **Community engagement** – after appropriating funds, staff will co-create the final project design with the community. This will ensure the built improvements reflect the needs of the community and that the work aligns with the vision of this investment plan.
4. **Build improvements**

## Finance Options

The URA may fund improvements as it generates tax increment or issue debt to fund projects. This investment plan does not provide guidance on how to finance the improvements in this plan. Rather, financing decisions are at the discretion of the URA Board. The URA Board will have the opportunity to discuss financing options when these projects and others go before the URA Board for discussion. At that time, the Board may decide the best mechanism for financing these projects. As referenced above, the URA Board may also contemplate remitting revenues back to the affected taxing entities when considering funding projects.

## Metrics and Indicators

As stated earlier, this investment plan aims to invest the URA's remaining tax increment revenue into projects that improve the Prospect South corridor for all. Often times, investment by government can inadvertently lead to displacement of people, businesses, and culture. For this investment plan to be a success, investment must lead to all members of the Prospect South community sharing in the growth in prosperity from the URA's investments. The following metrics and indicators will provide signs of how well the URA's investments are supporting the goal of developing in an equitable way. Staff will monitor the following data:

<b>Metric/Indicator</b>	<b>Data Source</b>	<b>Target</b>
Leverage rate	URA	Increase or maintain historic leverage rate
Property values	County Assessor	Stable growth
Property ownership	County Assessor	Varied ownership, few properties owned by LLCs that own 3+ properties
Residential rents	Department of Local Affairs	Stabilize rents
Business rents	CoStar	Stabilize rents
Household income	HUD, American Community Survey	Stable growth
Cost burdened households	American Community Survey	Decrease percentage of households that are cost burdened
Residential building permits issued	City of Fort Collins	Mix of unit types that match community needs
Households by race	American Community Survey	Prevent displacement of Latinx community

This suite of metrics and indicators will provide a strong overview of the economic vitality and the composition of businesses and residents in the plan area. Early signs of significant change in any of the metrics will send a signal to the URA to act before the issue becomes too difficult to address. Many of these metrics are not within the URA's control. While the URA cannot control things like rent or who chooses to live in the plan area, the URA can influence factors that would result in change or potential displacement of people, businesses, and culture.

## Plan Alignment

Beyond fulfilling the objectives identified by the community during our engagement process, this investment plan will support the objectives of all entities collecting property tax in the plan area. This section identifies relevant policies and goals of each taxing entity with which this investment plan aligns.

### City of Fort Collins

The City of Fort Collins has a comprehensive plan called City Plan that provides an overall vision for the development of the community. Sub-area plans then clarify that vision for different parts of town. The Midtown Plan provides finer grain detail and specific goals for how Prospect South will develop over time.

#### City Plan

*Principle LIV 2 – Promote infill and redevelopment*

*Policy LIV 3.6 – Context-sensitive development*

*Policy LIV 4.4 – Culturally relevant gathering places*

*Principle LIV 7 – Promote a more inclusive and equitable community that encourages and celebrates diversity*

#### Midtown Plan

*Vision* - Streets will be inviting to pedestrians and bicyclists, with attractive street edges, and active urban plazas and spaces.

*Improved Circulation* - Improve existing and implement new east-west connections to facilitate movement from existing neighborhoods east and west of College into Midtown and to and from the MAX stations and other transit stops.

*Parks and Open Space* - Establish a network of several minor public open spaces throughout Midtown as part of private development projects, but which contribute to the larger Parks and Open Space concept for Midtown.

### Larimer County

Larimer County utilizes a Strategic Plan to guide its operations in the short term. Larimer County's Comprehensive Plan provides policy direction over the long term. Below are policies from the Strategic Plan and Comprehensive Plan with which this investment plan aligns.

#### Strategic Plan

*Goal 2* - Everyone in Larimer County has access to economic opportunities and a vibrant quality of life. We work together to remove barriers.

## Comprehensive Plan

*Policy E1.3* - Support investments in workforce development, training, technology, and education for the evolving needs of a diverse workforce and changing economy.

*Policy E1.4* - Encourage small-business development and entrepreneurship in non-residential locations.

*Policy I1.7* - Collaborate with state, regional, and local entities to develop a more efficient, connected trail, transit, rail and multi-modal transportation system.

## Poudre School District

Poudre School District uses the concept of District Ends to define success. District Ends are aspirational goals that help the district achieve its vision and drives policy. The District Ends this investment plan will help the school district achieve are:

*Success in a Changing World:* PSD students are prepared for college and workforce success. PSD ensures access and encourages participation in a wide range of experiences that reflect expectations of a changing world.

*Connections:* PSD students are academically and socially connected to their school and community. PSD provides engaging opportunities to support students' individual pursuits and interests.

## Poudre River Library District

*Meet & Collaborate* - We are a catalyst for positive, social interactions. We provide inclusive, welcoming spaces to bring together a growing and diverse community. Our libraries are trusted destinations that anchor the community. We build collaborative partnerships with local organizations, businesses, and nonprofits that allow us to provide service in alternative ways.

*Reimagine the Future* - We foster a culture of possibility and stewardship. We anticipate the needs of our growing community and align our resources to those needs. We recognize that the current demand for library services in our District exceeds our available public spaces. We look for opportunities to expand and build efficiency, sustainability, and creativity in our operations.