

URBAN RENEWAL AUTHORITY BOARD

March 20, 2018

8:01 PM

• **ROLL CALL**

PRESENT: Overbeck, Cunniff, Horak, Martinez, Stephens, Summers

ABSENT: Troxell

Staff Present: Atteberry, Daggett, Coldiron

• **AGENDA REVIEW**

Executive Director Atteberry stated there were no changes to the published agenda.

1. **Consideration and Approval of the Minutes of the December 7, 2017 Urban Renewal Authority Meeting. (Adopted)**

The purpose of this item is to approve the minutes from the December 5, 2017 Urban Renewal Authority meeting.

Commissioner Cunniff made a motion, seconded by Commissioner Overbeck, to approve the minutes of the December 5, 2017 meeting.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Gerry Horak, District 6
SECONDER:	Bob Overbeck, District 1
AYES:	Overbeck, Cunniff, Horak, Martinez, Stephens, Summers
ABSENT:	Troxell

2. **Resolution No. 084 of the Board of Commissioners of the Fort Collins Urban Renewal Authority Approving an Intergovernmental Agreement with the City of Fort Collins for the Authority's Contribution of Funds to the City's Whitewater Park Project for Public Improvements. (Adopted)**

The purpose of this item is to consider an Intergovernmental Agreement between the Fort Collins Urban Renewal Authority (URA) and the City of Fort Collins that provides \$300,000 in tax increment financing (TIF) assistance. The TIF assistance will be utilized to pay Vine Street improvement costs associated with the Whitewater Park Project (the Project).

The Project carries the following benefits for the North College Urban Renewal Plan Area:

- *Desirable amenity for businesses and residents, helping to draw interest and activate area.*
- *Improved Vine Drive (parallel parking, parkway, detached sidewalk, landscaping, etc.)*
- *Floodway channelization, generally removing the area immediately north and south of Vine Drive between College Avenue and Jerome Street.*
- *Increased flow capacity, facilitating future project opportunities to reduce the floodplain and eliminate the overtopping of College Avenue.*

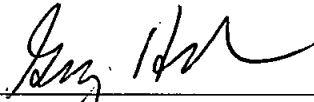
Patrick Rowe, Redevelopment Coordinator, stated this specific request is for \$300,000 for Vine Drive improvements for the area of the proposed whitewater park. The site is located within the boundaries of the Downtown Plan and straddles two sub-districts: innovation and river. He discussed the project and its benefits to the area.

Commissioner Cunniff asked if this amount is approximately 1/3 of the URA reserves. Rowe replied cash flow projections show a carry-forward balance of \$618,000 with increment collections forecasted at \$170,000.

Vice Chair Horak requested a history of the URA and its projects be provided to the new Boardmembers.


- **ADJOURNMENT**

The meeting adjourned at 8:29 PM.



Vice Chair

ATTEST:



Secretary

