



**Concorde Capital Corporation**

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May 19, 1999

Mr. Bob Blanchard  
Current Planning Board  
City of Fort Collins  
P.O. Box 580  
Fort Collins, Colorado 80522-0580

Dear Mr. Blanchard,

Attached you will find the application for a modification of the per acre density for an apartment community to be located at the southeast corner of Conifer and Redwood streets. This community is to be called Dry Creek. We feel strongly that Dry Creek is the type of project Fort Collins had intended to be placed on the site and we propose increasing the density to 12 units per acre for 10 of the 13 acres with the remaining 3 acres to be set-aside for future use. This project will have a total size of 120 units. At present the building site is located in an in-fill area zoned "low density mixed-use neighborhood." The number of units permitted under present Fort Collins zoning is 12 units per acre for sites 10 acres or smaller. As indicated above, we plan on utilizing only 10 of the 13 acres which make up the site. A change in density would have no detrimental effect on the public as Dry Creek will adhere to the current zoning and building codes for that area of Fort Collins by limiting the number of units per building to six.

As addressed in the Fort Collins "Priority Affordable Housing Needs and Strategies" which was adopted on February 2<sup>nd</sup> of this year, Fort Collins highest priority should be additional affordable rental housing. As indicated above, Dry Creek will be made up of a total of 120 units with 48 of these being reserved for very low income households. As further evidence of the community's support, Concorde Capital was recently awarded a bond allocation from the City of Fort Collins for the Dry Creek project. In addition, the Community Development Block Grant Commission included Dry Creek as a priority project for funding to the City Council. I have included a copy of these three documents for your records. These factors all indicate a recognition by the community that affordable housing is an issue in need of immediate addressing.

As a result of the combination of Dry Creek's adherence to the present density requirements for developments of 10 acres or less as well as the construction of affordable housing, Dry Creek immediately addresses an extremely important community

need while adhering to the original land use for this parcel. Concorde Capital therefore requests that the Planning and Zoning board approve the modification request to change the per acre density to 12 units. We look forward to working with the City of Fort Collins to address the shortage of affordable housing. Please do not hesitate to contact myself or Phil Brown with additional questions or concerns regarding this application. Thank you for your consideration.

Sincerely,

  
Alston (Mac) Quillin II  
Development Director