

RESOLUTION 2014-056
OF THE COUNCIL OF CITY OF FORT COLLINS
ESTABLISHING A CITY COUNCIL MALL REDEVELOPMENT COMMITTEE
TO ADVISE THE CITY MANAGER IN CONNECTION WITH
THE REDEVELOPMENT AND REIMBURSEMENT AGREEMENT
FOR THE REDEVELOPMENT OF FOOTHILLS MALL

WHEREAS, at its regular meeting convened on May 7, 2013, the City Council adopted Resolution 2013-042, approving a Redevelopment and Reimbursement Agreement with the Fort Collins Urban Renewal Authority (“Authority”), Walton Foothills Holdings VI, L.L.C. (the “Developer”), and the Foothills Metropolitan District (the “District”) regarding the redevelopment of Foothills Mall (the “Agreement”); and

WHEREAS, on January 14, 2014, the City Council adopted Resolution 2014-004, approving an updated Agreement incorporating modifications to update and improve the terms and conditions of the Agreement in light of the final planning and analysis, and ongoing work to carry out the Foothills Mall redevelopment project (the “Mall Project”) that is the subject matter of the Agreement; and

WHEREAS, the Agreement was executed by the parties and went into effect as of January 17, 2014; and

WHEREAS, in view of the complexity of the Mall Project, the need for flexibility in connection with the details of implementation and interpretation of the Agreement, and the change in understanding of the optimum sequence of actions for carrying out the Mall Project and the issuance of the District Bonds provided for in the Agreement, the parties negotiated a First Amendment to the Agreement (“First Amendment”), which was approved by the City Council and the Board of Commissioners of the Authority on May 6, 2014; and

WHEREAS, the First Amendment modified certain terms and conditions related to the issuance of the District Bonds, increased the mechanisms for oversight of certain performance requirements by the City, and clarified the level of administrative authority of the City Manager to interpret and amend the Agreement; and

WHEREAS, the First Amendment was executed by the parties and went into effect as of May 12, 2014; and

WHEREAS, it is expected and understood that the specific details of the Mall Project will continue to evolve, and the implementation of the Agreement, as amended, will require the City Manager to interpret and apply the terms of the Agreement and work with the parties to manage project changes and challenges as they arise from time to time; and

WHEREAS, in light of the need for ongoing oversight and decision making by the City Manager related to the Mall Project, the City Manager and the City Council believe that it would be helpful for the City Council to form a three-member committee of Councilmembers, to be known as the “Mall Redevelopment Committee,” to be available to the City Manager for

feedback and advice in connection with his decision making under the Agreement, as amended, and the implementation of said Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS, as follows:

Section 1. That, for the purposes described above, a City Council Mall Redevelopment Committee is hereby created, to consist of three Councilmembers.

Section 2. That the following Councilmembers are hereby appointed to serve on said committee until such time as the City Council may decide to make new appointments:

1. Gino Campana
2. Ross Cunniff
3. Gerry Horak

Section 3. That it is the City Council's intent that upon completion of the redevelopment of the commercial portion of the Mall Project, the Mall Redevelopment Committee will be discontinued.

Passed and adopted at a regular meeting of the Council of the City of Fort Collins this 1st day of July, A.D. 2014.



Mayor Pro Tem

ATTEST:



City Clerk

