

RESOLUTION 2014-064
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROVING THE 2014 CERTIFICATION TO THE LARIMER COUNTY
ASSESSOR PURSUANT TO C.R.S. SECTION 31-25-807(3)(a)(IV)(B)
FOR THE DOWNTOWN DEVELOPMENT AUTHORITY
PROPERTY TAX INCREMENT

WHEREAS, in 2008 the Fort Collins, Colorado Downtown Development Authority (“DDA”) was in the final ten years of its original thirty-year period (“Original TIF Term”) during which a portion of property taxes could be allocated to and, when collected, paid into the DDA’s Tax Increment Fund (“TIF Fund”); and

WHEREAS, pursuant to C.R.S. §31-25-807(3)(a), in the final ten years of the Original TIF Term, the City Council of the City of Fort Collins, Colorado (“City”) by ordinance had the authority to extend such term by one additional twenty-year period (the “TIF Extension Period”), provided that (i) on the first day of the TIF Extension Period the established base year for the allocation of property taxes is advanced by ten years and (ii) upon the completion of the first ten years of the TIF Extension period, the base is advanced by one year for every additional year through the final ten years; and

WHEREAS, pursuant to C.R.S. §31-25-807(3)(a), the City Council also had the authority to allocate more than fifty percent (50%) of property taxes levied by the City to be allocated in accordance with the DDA’s statutes and to be paid into the TIF Fund; and

WHEREAS, on July 10, 2008, the DDA approved Resolution 2008-06, a copy of which is attached as Exhibit “A”, (the “DDA Resolution”) recommending to the City Council (i) approval of the TIF Extension Period and (ii) the allocation of one hundred percent (100%) of the City’s property tax increment into the TIF Fund (the “100% City TIF Allocation”); and

WHEREAS, on September 2, 2008, the City Council adopted Ordinance No. 101, 2008 (the “2008 Ordinance”) approving the TIF Extension Period and, consistent with the August 19, 2008 Agenda Item Summary accompanying such ordinance and the DDA Resolution, approved the 100% City TIF Allocation; and

WHEREAS, on February 15, 2010, the City Council, ex-officio the Board of Directors of General Improvement District No. 1, adopted Ordinance No. 060 (“2010 GID Ordinance”) allocating one hundred percent (100%) of the tax increment revenue from the Fort Collins General Improvement District No. 1 to the DDA Tax Increment Fund for the TIF Extension Period, with the seventh recital of the 2010 GID Ordinance confirming that the 2008 Ordinance had approved the 100% City TIF Allocation; and

WHEREAS, pursuant to C.R.S. §31-25-807(3)(a)(IV)(B), an annual certification from the City’s governing body to the Larimer County Assessor is required, which certification needs to include the allocations of tax increment for that year of all affected taxing entities, including the City; and

WHEREAS, after adoption of the 2008 Ordinance and the 2010 GID Ordinance, the DDA Staff worked with the Larimer County Assessor's Office ("Assessor's Office") and the Department of Local Affairs Division of Property Taxation (DPT") to determine a legally sufficient certification process under applicable Colorado statutes and the DPT administrative rules, resulting in a process whereby the DDA would annually provide a letter to the Assessor's Office either attaching the 2008 Ordinance directing the 100% TIF Allocation to the TIF Fund or, if the City Council's direction had changed, attaching the corresponding action evidencing such change (the "Annual Certification"); and

WHEREAS, the DDA has submitted the Annual Certifications to the Assessor's Office for the years 2011, 2012 and 2013, and in each instance attached the City's 2008 Ordinance demonstrating the City's continued commitment to the 100% City TIF Allocation which process the Assessor's Office has accepted, until recently, as satisfying the requirements of C.R.S. Section 31-25-807(3)(a)(IV)(B); and

WHEREAS, the City has now been asked by the Assessor's Office to provide this year's Annual Certification from the City Council rather than using the previously agreed upon process; and

WHEREAS, the City Council therefore desires to affirm its earlier decision approving the 100% City TIF Allocation through the TIF Extension Period and to recertify, reaffirm and ratify all of the Annual Certifications provided to Assessor's Office by the City or by the DDA on the City's behalf the past three years and to certify and to authorize herein the 2014 Annual Certification to the Assessor's Office.

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

Section 1. That, consistent with the 2008 Ordinance and the 2010 Ordinance, the City Council hereby recertifies, reaffirms and ratifies all of the Annual Certifications provided previously to the Assessor's Office for the years 2011 through 2013 by the City or by the DDA on the City's behalf and reaffirms that the 100% City TIF Allocation was properly made in years 2011 through 2013 and that such Allocation is intended to continue through the end of the TIF Extension Period without need for any further action of the City Council.

Section 2. That the City Council hereby certifies to the Assessor's Office, as required by C.R.S. Section 31-25-807(3)(a)(IV)(B), that for 2014 property taxes payable in 2015 the City and the Fort Collins General Improvement District No. 1 continue to allocate 100% of their available property tax increment from their mill levies to the DDA tax increment fund, but that all other affected taxing entities are only allocating 50% of their property tax increment.

Passed and adopted at an adjourned meeting of the Council of the City of Fort Collins
this 22nd day of July, A.D. 2014.

Karen Weikert
Mayor

ATTEST:

Wanda Nelson

City Clerk



RESOLUTION 2008-06
OF THE BOARD OF DIRECTORS
OF THE FORT COLLINS, COLORADO DOWNTOWN
DEVELOPMENT AUTHORITY
RECOMMENDING TO THE FORT COLLINS, COLORADO
CITY COUNCIL THE EXTENSION FOR TWENTY YEARS OF THE PERIOD
DURING WHICH A PORTION OF PROPERTY TAXES MAY BE ALLOCATED
AND, WHEN COLLECTED, PAID INTO THE DOWNTOWN DEVELOPMENT
AUTHORITY TAX INCREMENT FUND

WHEREAS, the Fort Collins, Colorado Downtown Development Authority ("DDA") has been duly organized in accordance with C.R.S. §31-25-801 et seq. (the "DDA Statute"); and

WHEREAS, the DDA Statute has declared that the organization of downtown development authorities will serve a public use; promote the health, safety, prosperity, security, and general welfare of the inhabitants thereof and of the people of this state; will halt or prevent deterioration of property values or structures within central business districts; halt or prevent the growth of blighted areas within such districts, and assist municipalities in the development and redevelopment of downtowns and in the overall planning to restore or provide for the continuance of the health thereof; and

WHEREAS, the DDA Statute provides for the use of tax increment financing by downtown development authorities for financing or refinancing, in whole or in part, a development project within the boundaries of the plan of development area; and

WHEREAS, City Council of the City of Fort Collins, Colorado (the "City Council") approved the DDA Plan of Development by Resolution 81-129, September 8, 1981 (the "DDA Plan"), which plan approved the use of tax increment financing in accordance with the DDA Statute; and

WHEREAS, the DDA is in the final ten years of its original thirty-year period during which a portion of property taxes may be allocated to and, when collected, paid into the DDA's Tax Increment Fund ("Original TIF Term"); and

WHEREAS, pursuant to C.R.S. §31-25-807(3)(a), in the final ten years of the Original TIF Term, the City Council by ordinance may extend the Original TIF Term by one additional twenty-year period (the "TIF Extension Period"), provided that (i) on the first day of the TIF Extension Period the established base year for the allocation of property taxes is advanced by ten years and (ii) upon the completion of the first ten years of the TIF Extension Period, the base is advanced by one year for every additional year through the final ten years; and

WHEREAS, pursuant to C.R.S. §31-25-807(3)(a), the City Council may authorize more than fifty percent (50%) of property taxes levied by the City of Fort

Collins, Colorado, to be allocated in accordance with the DDA Statute and to be paid into the DDA Tax Increment Fund; and

WHEREAS, the DDA finds that great strides have been made in public infrastructure improvements and redevelopment within the DDA Plan area (the "District") but that certain objectives and purposes of the DDA Plan have not been completed and require further work including the following:

1. To maintain the District as a regional center for commercial, financial, governmental, social, recreational and cultural activities;
2. Making adequate utilities and facilities available for private development;
3. Integrating a mass transit system with pedestrian traffic patterns so as to prevent hazardous conditions;
4. Increasing, equal to the need, the net supply of off-street parking spaces within the District;
5. To encourage private restoration, rehabilitation and development within the District through public improvements and assistance so as to prevent deterioration of existing structures and property values;
6. To encourage the preservation or reuse of historically or architecturally significant buildings in the District;
7. To work toward adjustments in zoning, building codes, fire regulations and administrative policies, consistent with public safety, to encourage rehabilitation and reuse of existing buildings;
8. To encourage the development of new and rehabilitated buildings for uses as needed to achieve a balanced mix of products and services within the District;
9. To improve the visual attractiveness of the District including, but not limited to, improving public streets and alleys;
10. To promote a diversity of activities in the District; and

WHEREAS, the DDA finds that many projects and programs in the DDA Plan have been achieved and have had positive effect on the downtown economy, but that additional effort is necessary in the following areas:

1. Signage;
2. Landscaping;
3. Lighting;
4. Bikeways;

- 5
5. Office development;
 6. Shuttle system;
 7. Park and ride lots;
 8. Convention/exhibition facility;
 9. Hotels;
 10. Information and directory centers;
 11. Housing;
 12. Relief from railroad conflicts;
 13. Entry beautification;
 14. Planning and developing public facilities that will enhance and encourage the development of privately sponsored projects; and

WHEREAS, the DDA finds that in order to more fully achieve the objectives, purposes, projects and programs of the DDA Plan, it is necessary to continue the use of tax increment financing beyond the Original TIF Term as provided by the DDA Statute.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DDA that it recommends to the City Council approval of an ordinance authorizing the extension of the Original TIF Term for an additional 20-year period in accordance with the provisions of C.R.S. §31-25-807(3)(a) and the approval of the allocation of one hundred percent (100%) of the City's property tax increment to be paid into the DDA's Tax Increment Fund during the TIF Extension Period.

Passed and adopted at a regular meeting of the Board of Directors of the Fort Collins DDA this 10th day of July, 2008.



Jack Wolfe, Chairperson

ATTEST:



George Brelig, Secretary