

RESOLUTION NO. 087
OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN
RENEWAL AUTHORITY COMMISSIONING AND APPROPRIATING FUNDS
FOR AN EXISTING CONDITIONS STUDY OF AN AREA WEST OF THE
DRAKE AND COLLEGE INTERSECTION AND DIRECTING AUTHORITY STAFF
TO PREPARE A PROPOSED URBAN RENEWAL PLAN FOR THIS AREA

WHEREAS, the Fort Collins Urban Renewal Authority (the "Authority") was established in 1982 by the City Council of the City of Fort Collins (the "Council") in Resolution 82-10 under and in accordance with the Colorado Urban Renewal Law, Colorado Revised Statutes ("C.R.S.") § 31-25-101, et seq. (the "Urban Renewal Law"); and

WHEREAS, the Authority's Board of Commissioners (the "Board") is authorized in C.R.S. § 31-25-107(1)(b) of the Urban Renewal Law to commission an existing conditions study of any area within the Authority's boundaries to determine if the area is a "blighted area," as this term is defined in the Urban Renewal Law, (the "Study") and to propose an urban renewal plan for the area (the "the URA Plan") which can be implemented for the area, provided the Council first finds, after conducting an evidentiary public hearing, that the Study and other evidence presented at the hearing establish that the area is a blighted area that is appropriate for an urban renewal project to eliminate and prevent the identified blight ("URA Project") and the Council approves the proposed URA Plan describing the URA Project; and

WHEREAS, an area encompassing the northwest and southwest corners of the Drake Road and College Avenue intersection, along with adjacent public right-of-way, has been identified by Authority staff as an area within the Authority's boundaries that is likely a blighted area appropriate for a Study, which area is depicted in the map attached as Exhibit "A" and incorporated by reference (the "Study Area"); and

WHEREAS, based on the preliminary information presented to the Board in connection with its consideration of this Resolution, it appears that the Study Area is likely a blighted area appropriate for a Study and for Authority staff to prepare a proposed URA Plan for the Study Area describing a URA Project for the elimination and prevention of the blight identified in the Study, which URA Plan should include, without limitation, a proposal for offering tax increment financing as a tool to fund public improvements in and around the Study Area to stimulate and leverage private development in the Area; and

WHEREAS, it is in the best interest of the residents and businesses within the Study Area, the City and the Authority that that the Study Area become more economically viable and, in order for this to occur, a comprehensive approach to revitalization may be necessary through the implementation of a URA Project under a URA Plan approved by Council and the first step to accomplish this is for this Board to commission the Study, to appropriate the funds for the Study and to direct Authority staff to proceed with the preparation of a proposed URA Plan to eliminate and prevent the blight identified in the Study; and

WHEREAS, Authority staff estimates that total costs for the Study, for the preparation of the URA Plan and for other related activities required by the Urban Renewal Law before the

Council can hold its evidentiary hearing to determine if blight exists in the Study Area and to approve the URA Plan if it determines blight exists, will be \$69,310; and

WHEREAS, the commissioning of the Study, the preparation of a proposed URA Plan and the performance of other related activities required by the Urban Renewal Law before the Authority can implement a URA Project for the Study Area are all necessary for the public's health, safety and welfare.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL AUTHORITY as follows:


Section 1. The Board hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. The Board hereby commissions a Study of the Study Area pursuant to C.R.S. § 31-25-107(1)(b) of the Urban Renewal Law. Within thirty (30) days of the Board's commissioning of this Study, Authority staff is directed to send by regular mail to every fee title owner of real property in the Study Area, addressed to each owner's last-known address of record, a notice stating that the Authority is commencing a study necessary under the Urban Renewal Law for making a determination as to whether the Study Area is a blighted area.


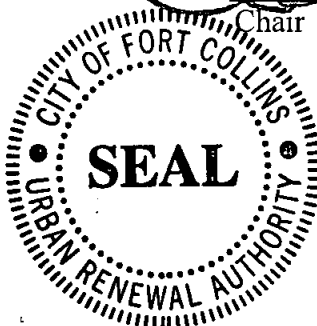
Section 3. The Board further directs Authority staff to prepare a URA Plan for the Study Area to address the elimination and prevention of the blight identified in the Study and to take all other actions as are necessary and required by the Urban Renewal Law before the Study and the proposed URA Plan can be considered by Council in an evidentiary public hearing as contemplated in C.R.S. Section 31-25-107.

Section 4. There is hereby appropriated for expenditure from the Authority's unappropriated and unencumbered reserves the sum of sixty-nine thousand three hundred and ten dollars (\$69,310) to be expended for the commissioned Study, for the preparation of a proposed URA Plan and to fund the other activities required by the Urban Renewal Law before the Council can consider the Study and the URA Plan as contemplated in C.R.S. Section 31-25-107.

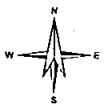
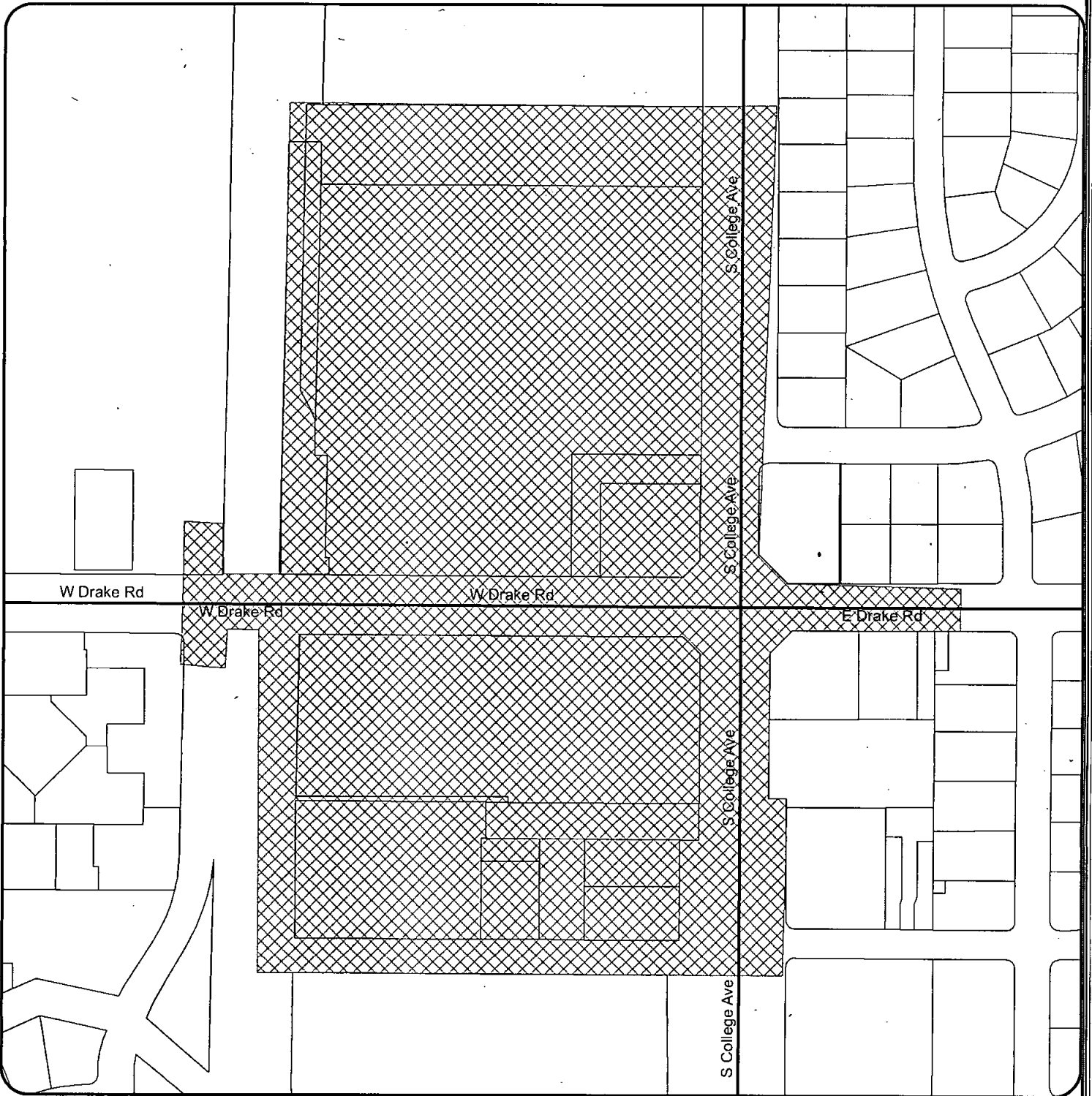
Passed and adopted at a regular meeting of the Board of Commissioners of the City of Fort Collins Urban Renewal Authority this 9th day of July, A.D. 2018.


Chair

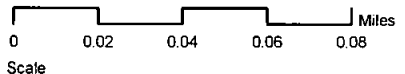
ATTEST:


Secretary

URA - Drake / College URP Study Area



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