

**RESOLUTION 2021-061
OF THE COUNCIL OF THE CITY OF FORT COLLINS
EXPRESSING COUNCIL'S INTENT TO PROVIDE FUNDING TO ASSIST WITH
THE RESIDENT PURCHASE OF HICKORY VILLAGE MOBILE HOME PARK
AND DIRECTING DEVELOPMENT OF A PROCESS FOR EVALUATING
AND POTENTIALLY SUPPORTING SIMILAR FUTURE OPPORTUNITIES**

WHEREAS, Hickory Village Mobile Home Park ("Hickory Park") is one of nine mobile home parks in Fort Collins and contains approximately 200 manufactured housing units, a majority of which are owned by the residents of the park; and

WHEREAS, in early March 2021, residents of Hickory Park received notification from the owner of his intent to sell Hickory Park; and

WHEREAS, City Council recognizes manufactured housing communities as some of the most affordable housing in Fort Collins; and

WHEREAS, City Council supports the residents of Hickory Park in their efforts to purchase Hickory Park and maintain this affordable housing; and

WHEREAS, the residents of Hickory Park are working with Thistle, a non-profit affordable housing organization which provides technical assistance and helps arrange financing for residents of mobile home parks who wish to purchase their parks; and

WHEREAS, affordable housing financing is complex and lenders often require a show of support from the community in which the property is located to approve financing; and

WHEREAS, City Council intends this Resolution to be a show of support for the Hickory Village residents' bid to secure private financing; and

WHEREAS, City Council intends to commit \$200,000 of City funds to assist with down payment or rent stabilization should the Hickory Park residents' offer to purchase the property be accepted by the current owner; and

WHEREAS, City Council finds this expenditure will align with the public purpose of supporting the City's Neighborhood Livability and Social Health goals; and

WHEREAS, state law provides home owners in mobile home parks the opportunity to purchase their park under circumstances such as these: and

WHEREAS, the City Council has adopted a Housing Strategic Plan supporting tenant right of first offer/ refusal for cooperative ownership of multifamily or manufactured housing communities to address the challenge of housing stability; and

WHEREAS, an Ordinance for appropriation of funding will be brought forward if and once the final terms of the Hickory Park purchase have been successfully negotiated and as set forth below; and

WHEREAS, considering the short timeframe and need for prompt action in connection with opportunities such as this one for the purchase of mobile home parks and other rental properties by residents, and the City's interest in supporting resident-owned communities, it will be beneficial for the City to develop a process to systematically review and evaluate potential City support in response to future opportunities.

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

Section 1. That the City Council hereby makes any and all determinations and findings contained in the recitals set forth above.

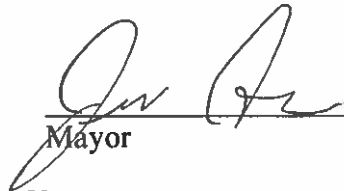
Section 2. That the City Council hereby supports the efforts of the Hickory Park residents to purchase Hickory Park.

Section 3. That the City Council hereby expresses its intent to provide City funds in the amount of \$200,000 to assist residents of Hickory Park with down payment assistance or rent stabilization in the event the proposed purchase of Hickory Park proceeds.

Section 4. That City Council will consider a future ordinance appropriating \$200,000 at a future date if this Resolution is adopted, Hickory Park residents secure financing and successfully negotiate an agreement to purchase the property, and an agreement addressing the use of the funding to be provided by the City is reached; all of which is subject to the approval of the City Council in its sole discretion.

Section 5. That the City Manager is hereby directed to develop an implementation roadmap for the Housing Strategic Plan strategies by which the City may systematically review and evaluate opportunities to advance the priorities and vision of the HSP, to be discussed with the City Council at a work session no later than July 31, 2021.

Passed and adopted at a regular meeting of the Council of the City of Fort Collins this 18th day of May, A.D. 2021.



Mayor

ATTEST:


City Clerk

