

RESOLUTION 86-193
OF THE COUNCIL OF THE CITY OF FORT COLLINS
APPROVING DDA FINANCIAL PARTICIPATION IN
CERTAIN PUBLIC IMPROVEMENTS TO BE MADE IN
CONJUNCTION WITH THE LINDEN HOTEL
REDEVELOPMENT PROJECT

WHEREAS, the Fort Collins Downtown Development Authority has been duly organized in accordance with C.R.S., Colorado revised statutes, 1973, as amended; and

WHEREAS, The Linden Hotel Partnership, a development corporation, has proposed the redevelopment of the Linden Hotel located at the northwest corner of Walnut and Linden Streets, Fort Collins, Colorado; and

WHEREAS said redevelopment project lies within the Downtown Development Authority district; and

WHEREAS, said project meets with the goals and objectives as described by the Downtown Development Authority Plan of Development and the City of Fort Collins Comprehensive Plan; and

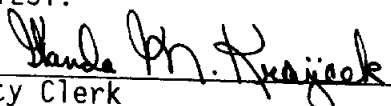
WHEREAS, said project continues and significantly contributes to the redevelopment of Historic Old Town.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS DOWNTOWN DEVELOPMENT AUTHORITY, that it hereby approves the financial participation in the redevelopment of the Linden Hotel not to exceed 50 percent (50%) of an amount which can be reasonably financed through the generation the tax increment by the completed project.

Passed and adopted at a regular meeting of the City Council held this 16th day of December, 1986.


Mayor

ATTEST:


City Clerk