

AGENDA ITEM SUMMARY

FORT COLLINS CITY COUNCIL

ITEM NUMBER: 8

DATE: January 19, 1999

STAFF: Carol Turner

SUBJECT:

Second Reading of Ordinance No. 1, 1999, Appropriating Unanticipated Revenue in the General Fund for Facade Restorations of 210-218 Walnut Street and 251 Linden Street.

RECOMMENDATION:

Staff recommends adoption of the Ordinance on Second Reading.

EXECUTIVE SUMMARY:

Ordinance No. 1, 1999, which was unanimously adopted on First Reading on January 5, 1999, appropriates unanticipated revenue in the amount of \$296,700 for the restorations of 210-218 Walnut Street (Silver Grill Buildings) and 251 Linden Street (north half of the Robertson/Haynes Block) in the Old Town Fort Collins Historic District.

AGENDA ITEM SUMMARY

FORT COLLINS CITY COUNCIL

ITEM NUMBER: 16

DATE: January 5, 1999

STAFF: Carol Turner

SUBJECT:

First Reading of Ordinance No. 1, 1999, Appropriating Unanticipated Revenue in the General Fund for Facade Restorations of 210-218 Walnut Street and 251 Linden Street.

RECOMMENDATION:

Staff recommends adoption of the Ordinance on First Reading.

FINANCIAL IMPACT:

The City has been awarded a grant from the Colorado Historical Society's State Historical Fund in the amount of \$140,000 for the restoration of 210-218 Walnut and 251 Linden Street. Matching funds in the amount of \$156,700 will be provided by the owners of the buildings. The City has entered into a Memorandum of Understanding with each owner that requires the payment of these private funds.

EXECUTIVE SUMMARY:

This is a request to appropriate unanticipated revenue in the amount of \$296,700 for the restorations of 210-218 Walnut Street (Silver Grill Buildings) and 251 Linden Street (north half of the Robertson/Haynes Block) in the Old Town Fort Collins Historic District.

The City of Fort Collins was awarded a State Historical Fund grant in 1998 by the Colorado Historical Society. The purpose of the grant is to restore the streetfront facades and structurally stabilize the historic Silver Grill buildings and north half of the Robertson/Haynes Block in Fort Collins.

State Historical Fund grants are available to private entities if a public entity will be the applicant for their project. This project will have a significant impact on the historical character and economic viability of the "Old Town Fort Collins Historic District." Therefore, the City agreed to be the applicant, and the building owners, John Arnolfo (210-218 Walnut) and Mr. and Mrs. Douglas Gennetten (251 Linden), were the co-applicants.

The building owners will provide grant matching funds in the amount of \$156,700, and will be contracting for the work from sole source vendors. The City's role to facilitate the grant to restore the buildings is to: (1) be the grant applicant for the project, (2) contract with the State to receive and administer the grant funds, (3) enter into a Memorandum of Understanding with the buildings' owners to receive the cash match funds in defined amounts at defined stages of the construction completion, (4) be responsible for the distribution of the grant and cash match funds pursuant to a contract for restoration services with the restoration contractor. The grant management will be administered by the Advance Planning Department. The cost of this administration will be covered by the building owners' cash match for the grant. The grant funds will be distributed periodically in accordance with the project time and payment schedule included in the related agreement.

COPY

The owner of 210-218 Walnut Street has also been awarded a Downtown Development Authority (DDA) facade grant for \$27,000 and a 1998 Landmark Rehabilitation Grant (LRG) for \$5,000. The owners of 251 Linden Street have been awarded \$7,500 from the 1997 and 1998 Landmark Rehabilitation Grant programs. The DDA and LRG awards will be available as a partial reimbursement to the owners for their cash contribution to the project upon the completion of the project.

In Exhibit "A", the sources and uses of funds for the two projects are shown in detail.

COPY

COPY