

**AGENDA ITEM SUMMARY**  
**FORT COLLINS CITY COUNCIL**

**ITEM NUMBER: 7**

**DATE: October 6, 2009**

**STAFF: Helen Matson  
Kayla Ballard**

**SUBJECT**

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Second Reading of Ordinance No. 085, 2009, Authorizing the Lease of City-Owned Property at 1506A West Horsetooth Road For Up To Five Years.

**RECOMMENDATION**

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Staff recommends adoption of this Ordinance on Second Reading.

**EXECUTIVE SUMMARY**

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The City has leased this property since 2003 and desires to continue leasing the property. This Ordinance, unanimously adopted on First Reading on August 18, 2009, will allow the City to keep the property rented for up to five years.

**ATTACHMENTS**

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1. Copy of First Reading Agenda Item Summary - August 18, 2009.  
(w/o original attachments)

## AGENDA ITEM SUMMARY

### FORT COLLINS CITY COUNCIL

ITEM NUMBER: 10

DATE: August 18, 2009

STAFF: Helen Matson  
Kayla Ballard

#### SUBJECT

First Reading of Ordinance No. 085,2009, Authorizing the Lease of City-Owned Property at 1506A West Horsetooth Road For Up To Five Years.

#### RECOMMENDATION

Staff recommends adoption of the Ordinance on First Reading.

#### FINANCIAL IMPACT

Rent collected from the lease of the ranch style house and outbuildings will result in at least \$14,400 in unanticipated revenue to the Advance Planning Affordable Housing Program. The tenants will pay all utility charges and ground maintenance.

#### EXECUTIVE SUMMARY

The City has leased this property since 2003 and desires to continue leasing the property. This Ordinance will allow the City to keep the property rented for up to five years.

#### BACKGROUND

The City acquired this property as part of the Affordable Housing Land Bank Program (the "Land Bank Program"). The property is composed of 8.3 acres of development land. Currently, this entire site consists of one single family residence, one building with an efficiency apartment and garage, outbuildings with horse stalls, grazing area and arena. One of the original goals of the Land Bank Program was to hold land for a minimum of five years before possibly developing the land. However, due to the economic downturn, the City will continue holding and leasing this property until the market becomes stable. Leasing the property during this time period generates revenue for the program, eliminates ground maintenance and discourages vandalism in empty structures.

The City has leased this property since it was purchased in 2003 and desires to continue leasing the property. The lease for 1506A Horsetooth will include the single family residence, the garage, and the horse facilities.

#### ATTACHMENTS

1. Location map

ORDINANCE NO. 085, 2009  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
AUTHORIZING THE LEASE OF CITY-OWNED PROPERTY AT  
1506A WEST HORSETOOTH ROAD FOR UP TO FIVE YEARS

WHEREAS, in April 2001, the City Council adopted Ordinance No. 048, 2001, amending Chapter 23 of the City Code by the addition of a new Article XI entitled "Land Banking"; and

WHEREAS, Ordinance No. 048, 2001 contained a determination made by the City Council that the acquisition of real property in order to ensure the property will be available for future development to provide housing for extremely low and very low income families would be in the best interests of the citizens of the City; and

WHEREAS, Ordinance No. 048, 2001 further stated that the proposed program for the banking of real property for the purpose of assisting housing providers in providing housing for extremely low and very low income families would not negatively impact the local real estate market, due to the anticipated volume of property purchases the program would entail; and

WHEREAS, in February, 2003, the City acquired the property at 1506A West Horsetooth Road, in Fort Collins (the "Property") as part of the land banking program established pursuant to Ordinance No. 048, 2001, known as the Affordable Housing Land Bank Program (the "Land Bank Program"); and

WHEREAS, the City has leased the Property since 2003 and desires to continue leasing the Property for a period of up to five years at an annual rate of at least \$14,400; and

WHEREAS, under Section 23-111 of the City Code, the City Council is authorized to dispose of any and all interests in real property owned in the name of the City, provided that the City Council first finds, by ordinance, that such disposition is in the best interest of the City.

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

Section 1. That the City Council hereby finds that the lease of the property at 1506A West Horsetooth Road as provided herein is in the best interests of the City.

Section 2. That the City Manager is hereby authorized to execute a negotiated Lease Agreement for the Property consistent with the terms of this Ordinance, together with such additional terms and conditions as the City Manager, in consultation with the City Attorney, deems necessary and appropriate to protect the interests of the City or to effectuate the purposes of this Ordinance, including but not limited to, any necessary changes to the description of the Property, so long as such changes do not materially increase the size or change the character of the property to be leased.

Introduced, considered favorably on first reading, and ordered published this 18th day of August, A.D. 2009, and to be presented for final passage on the 1st day of September, A.D. 2009.

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Mayor

ATTEST:

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City Clerk

Passed and adopted on final reading on the 6th day of October, A.D. 2009.

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Mayor

ATTEST:

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City Clerk