



urban renewal authority

Doug Hutchinson, President
Kelly Ohlson, Vice-President
Ben Manvel
Lisa Poppaw
Aislinn Kottwitz
Wade Troxell
David Roy

City Council Chambers
City Hall West
300 LaPorte Avenue
Fort Collins, Colorado
Following the Regular Council Meeting

Cablecast on City Cable Channel 14
on the Comcast cable system

Darin Atteberry, City Manager
Steve Roy, City Attorney
Wanda Krajcek, City Clerk

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MEETING AGENDA

October 6, 2009

1. Call Meeting to Order.
2. Roll Call.
3. Items Relating to the Redevelopment Agreement and Loan Agreements between the Fort Collins Urban Renewal Authority and RMI2 Properties, LLC. (staff: Mike Freeman, Josh Birks, Christina Vincent; 10 minute staff presentation; 30 minute discussion)
 - A. Resolution No. 019 Authorizing the Negotiation and Execution of Loan Documents with CGRF Investor Fund Five, LLC for the Rocky Mountain Innovation Initiative Project.
 - B. Resolution No. 020 Approving an Agreement Between the Fort Collins Urban Renewal Authority and RMI2 Properties, LLC to Provide Financial Assistance for the Rocky Mountain Innovation Initiative.

RMI2 enables and accelerates the success of innovation-based start-up companies and promotes the entrepreneurial culture of scientific and technology based companies in the

Northern Colorado region. This role makes RMI2 an essential partner in the economic health strategy of the City. For this reason, the City provided \$5.3 million in funds, through a loan, to facilitate the design, construction, and furnishing of a 3-story 32,000 square foot facility. The URA disbursed \$1.1 million of the City funds as a Bridge Loan. Resolution No. 019 asks the URA to consider lending the remaining \$4.2 million through the New Market Tax Credit Program (NMTC) to leverage approximately \$1.8 million in equity. Resolution No. 020 asks the URA to consider a Redevelopment Agreement that provides \$2.8 million in tax increment assistance to the same project.

4. Other Business.

5. Adjournment.