

**DATE:** March 20, 2012  
**STAFF:** Kayla Ballard  
Helen Matson

**AGENDA ITEM SUMMARY**  
FORT COLLINS CITY COUNCIL

**10**

**SUBJECT**

Second Reading of Ordinance No. 021, 2012, Authorizing the Lease of City-Owned Property at 1506B West Horsetooth Road for Up to Five Years.

**EXECUTIVE SUMMARY**

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The City acquired the property located at 1506 West Horsetooth Road as part of the Affordable Housing Land Bank Program in 2003. Total acreage of this property is 8.3 acres of development land. Currently, this site has one single-family residence, one building with an efficiency apartment and garage, and horse facilities. This Ordinance, unanimously adopted on First Reading on March 6, 2012, authorizes a lease for the efficiency apartment at 1506B Horsetooth.

**STAFF RECOMMENDATION**

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Staff recommends adoption of the Ordinance on Second Reading.

**ATTACHMENTS**

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1. Copy of First Reading Agenda Item Summary - March 6, 2012  
(w/o attachments)

**DATE:** March 6, 2012  
**STAFF:** Kayla Ballard  
Helen Matson

**AGENDA ITEM SUMMARY**  
FORT COLLINS CITY COUNCIL

**13**

**SUBJECT**

First Reading of Ordinance No. 021, 2012, Authorizing the Lease of City-Owned Property at 1506B West Horsetooth Road for Up to Five Years.

**EXECUTIVE SUMMARY**

The City acquired the property located at 1506 West Horsetooth Road as part of the Affordable Housing Land Bank Program in 2003. Total acreage of this property is 8.3 acres of development land. Currently, this site has one single-family residence, one building with an efficiency apartment and garage, and horse facilities. The lease for 1506B West Horsetooth Road will be for the efficiency apartment.

**BACKGROUND / DISCUSSION**

The City's Affordable Housing Land Bank Program owns property located at 1506 West Horsetooth Road. The property consists of 8.3 acres of horse property that includes a single-family residence, an efficiency apartment and garage, horse barns, grazing areas and a small horse arena. One of the goals of the Land Bank Program is to hold land for a minimum of ten years. The Land Bank Program desires to continue leasing the efficiency apartment until the Land Bank Program determines that the property will be available for future low-income family development.

The City has leased this property since it was purchased in 2003 and desires to continue leasing the property.

**FINANCIAL / ECONOMIC IMPACTS**

Rent collected from the lease of the efficiency apartment will result in an annual rate of at least \$4,200 in unanticipated revenue to the Advance Planning Affordable Housing Program. The tenant will pay all utilities, phone and cable charges.

**STAFF RECOMMENDATION**

Staff recommends adoption of the Ordinance on First Reading.

**ATTACHMENTS**

1. Location map

ORDINANCE NO. 021, 2012  
OF THE COUNCIL OF THE CITY OF FORT COLLINS  
AUTHORIZING THE LEASE OF CITY-OWNED PROPERTY AT  
1506B WEST HORSETOOTH ROAD FOR UP TO FIVE YEARS

WHEREAS, on April 17, 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, in Ordinance No. 048, 2001 the City Council determined 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 is in the best interests of the citizens of the City; and

WHEREAS, Ordinance No. 048, 2001 further states that banking real property for the purpose of assisting housing providers in providing housing for extremely low and very low income families will 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 1506B West Horsetooth Road, in Fort Collins (the "Property") as part of the land banking program established pursuant to Ordinance No. 048, 2001; and

WHEREAS, the City Council first authorized the lease of the Property in 2003 and the Property had been continuously leased since then; and

WHEREAS, most recently, on May 4, 2010, the City Council passed Resolution 2010-26, which authorized the lease of the Property for up to two years; and

WHEREAS, the City desires to continue leasing the Property for a period of up to five years at an annual rate of at least \$4,200; and

WHEREAS, under Section 23-111(a) of the City Code, the City Council is authorized to sell, convey or otherwise 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 sale or other 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 as provided herein is in the best interest of the City.

Section 2. That the City Manager is hereby authorized to execute a 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, determines to be appropriate to protect the interests of the City or effectuate the purposes of this Ordinance.

Introduced, considered favorably on first reading, and ordered published this 6th day of March, A.D. 2012, and to be presented for final passage on the 20th day of March, A.D. 2012.

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Mayor

ATTEST:

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Interim City Clerk

Passed and adopted on final reading on the 20th day of March, A.D. 2012.

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Mayor

ATTEST:

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Interim City Clerk