



Karen Weitkunat, Chairperson  
Gerry Horak, Vice-Chairperson  
Bob Overbeck  
Lisa Poppaw  
Gino Campana  
Wade Troxell  
Ross Cunniff

City Council Chambers  
City Hall West  
300 LaPorte Avenue  
Fort Collins, Colorado

Cablecast on City Cable Channel 14  
on the Comcast cable system

Darin Atteberry, Executive Director  
Steve Roy, City Attorney  
Wanda Nelson, Secretary

The City of Fort Collins will make reasonable accommodations for access to City services, programs, and activities and will make special communication arrangements for persons with disabilities. Please call 221-6515 (TDD 224-6001) for assistance.

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**URBAN RENEWAL AUTHORITY  
BOARD OF COMMISSIONERS MEETING  
May 7, 2013  
(after the Regular Council Meeting)**

1. Call Meeting to Order.
2. Roll Call.
3. Agenda Review:
  - Executive Director's Review of Agenda.
4. CITIZEN PARTICIPATION

Individuals who wish to make comments regarding items remaining on the Consent Calendar or wish to address the Board on items not specifically scheduled on the agenda must first be recognized by the Chairperson or Vice Chair. **Before speaking, please sign in at the table in the back of the room.** The timer will buzz once when there are 30 seconds left and the light will turn yellow. The timer will buzz again at the end of the speaker's time. Each speaker is allowed 5 minutes. If there are more than 6 individuals who wish to speak, the Chairperson may reduce the time allowed for each individual.

- State your name and address for the record.
- Applause, outbursts or other demonstrations by the audience are not allowed
- Keep comments brief; if available, provide a written copy of statement to Secretary

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5. Citizen Participation Follow-up

This is an opportunity for the Chairperson and Commissioners to follow-up on issues raised during Citizen Participation.

6. Staff Reports.

7. Commissioner Reports.

## DISCUSSION ITEMS

The method of debate for discussion items is as follows:

- Chairperson introduces the item number and subject; asks if formal presentation will be made by staff
- Staff presentation (optional)
- Chairperson requests citizen comment on the item (five-minute limit for each citizen)
- Board questions of staff on the item
- Board motion on the item
- Board discussion
- Final Board comments
- Board vote on the item

**Note:** Time limits for individual agenda items may be revised, at the discretion of the Chairperson, to ensure all citizens have an opportunity to speak. **Please sign in at the table in the back of the room.** The timer will buzz when there are 30 seconds left and the light will turn yellow. It will buzz again at the end of the speaker's time.

8. Consideration and Approval of the Minutes of the March 27, 2013 Urban Renewal Authority Meeting.

9. Resolution No. 055 of the Fort Collins Urban Renewal Authority Approving a Redevelopment and Reimbursement Agreement With the City of Fort Collins, Walton Foothills Holdings VI, L.L.C., and the Foothills Metropolitan District Regarding the Redevelopment of Foothills Mall.

This resolution authorizes and approves the execution of a Redevelopment and Reimbursement Agreement, by the Executive Director of the Fort Collins Urban Renewal Authority, in connection with the redevelopment of the Foothills Mall. In addition, the resolution authorizes and approves the execution of related documents necessary to effectively implement the Redevelopment and Reimbursement Agreement, including a Cooperation Agreement between the City of Fort Collins and Fort Collins Urban Renewal Authority regarding the use, accounting, and remittance of Pledge Sales Tax Increment.

10. Resolution No. 056 of the Fort Collins Urban Renewal Authority Regarding the Redevelopment of Foothills Mall and Regarding Cooperation and Partnership with Larimer County on Economic Revitalization Efforts and the Use of Tax Increment Financing.

In an effort to address some of the concerns raised by Larimer County with regards to the use of tax increment financing, the proposed resolution directs the City and the Urban Renewal Authority (URA) to remit an amount equal to 50% of the property tax increment generated from the residential units associated with the Foothills Mall redevelopment project in each year that those funds are available after payment of debt service requirements for the District Bonds.

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11. Resolution No. 054 of the Fort Collins Urban Renewal Authority Authorizing, Approving and Directing the Issuance, Sale and Delivery by the Authority of Tax Increment Revenue Refunding Bonds (North College Avenue Project) Series 2013, in the Maximum Aggregate Principal Amount of \$11,800,000; Approving Documents in Connection Therewith; and Ratifying Prior Action. (staff: John Voss; 5 minute presentation; 10 minute discussion).

Property tax revenue in the North College Plan Area has matured and is therefore attractive to outside investors. The City is going to make a pledge to replenish the Urban Renewal Authority's (URA) debt service reserve fund, if such funds are ever used to make debt service payments. Such a pledge is subject to annual appropriation of funds by the City Council in its sole discretion. Its pledge improves the credit rating on the 2013 Bonds. With the City's pledge, the 2013 Bonds are expected to have an effective interest rate of 2.98% and save the URA \$922,000 through 2029.

12. Other Business.

13. Adjournment.