



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

Council Information Center (CIC)
City Hall West
300 LaPorte Avenue
Fort Collins, Colorado

Cablecast on City Cable Channel 14
on the Comcast cable system

Steve Roy
City Attorney

Darin Atteberry
Executive Director

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.

URBAN RENEWAL AUTHORITY BOARD WORK SESSION April 15, 2014 (after the Urban Renewal Authority Regular Meeting)

- **CALL TO ORDER.**

1. Urban Renewal Authority Financial Management Policy - Tax Increment Financing (TIF) Parameters.
(staff: Tom Leeson; 10 minute staff presentation; 30 minute discussion)

The purpose of this item is to discuss a series of new financial parameters to be used in developing the TIF commitments made to individual projects. The Fort Collins Urban Renewal Authority (URA) has been engaged in a process of continuous improvement since the beginning of 2012. Recent improvements include:

- Reorganization by moving the management of the URA from the Finance Department to Economic Health allowing for an independent review by Finance;
- Changes to the method for estimating Tax Increment generated by a project, consistent with the proven track record of the Downtown Development Authority's approach;
- Increased consultation with outside legal counsel relative to specific URA financing, operations, and formation issues; and
- Documentation and tracking of the Redevelopment Agreement negotiation, adoption, and execution process.

The item presented to the URA Board continues the process of improvement by presenting a series of parameters to be used in developing the TIF commitments made to individual projects by URA staff.

2. New Approach for URA Process. (staff; Tom Leeson; 10 minute staff presentation; 30 minute discussion)

The purpose of this item is to discuss a new URA process when forming urban renewal plan areas that goes well beyond the State requirements. The URA should engage in a new process when forming urban renewal plan areas that goes well beyond the state requirements. The process for forming new urban renewal areas should be more strategic with regards to the public improvements, land uses, design standards, as well as public and private amenities, and include a detailed implementation strategy that identifies timing of improvements, cost estimates, responsible parties and realistic approach to various financing mechanisms.

Furthermore, it is recommended this new urban renewal planning process be applied to a new and reconfigured Midtown Urban Renewal Plan. The Midtown Urban Renewal Plan should be amended to include only those areas that are currently within established tax increment districts (Prospect South and Foothills Districts). The URA should then engage in a community process to identify a new and more strategic area to be targeted for infill and redevelopment and develop a new urban renewal plan for that area.

- **OTHER BUSINESS.**
- **ADJOURNMENT.**