



REGULAR MEETING AGENDA

URBAN RENEWAL AUTHORITY

September 20, 2005

Doug Hutchinson, Mayor
Karen Weitkunat, District 2, Mayor Pro Tem
Ben Manvel, District 1
Diggs Brown, District 3
Kurt Kastein, District 4
Kelly Ohlson, District 5
David Roy, District 6

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

Following the Wastewater Utility Enterprise Board Meeting
Cablecast on City Cable Channel 14
on the Comcast cable system

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.

1. Call Meeting to Order.
2. Roll Call.
3. Resolution No. 001 of the Fort Collins Urban Renewal Authority Authorizing the Negotiation and Execution of a Tax Increment Financing Agreement with the Owners of Valley Steel and Wire Company and the Arrangement of Financing Therefor.

This Resolution is in response to a request by the owners of Valley Steel & Wire Company (developer) for the URA to reimburse the cost of a sewer line in Hickory Street using property tax increment generated by the development. The sewer line is to be built in conjunction with development of property by Valley Steel for expansion of its steel distribution and sales business. The construction of the sewer line will benefit the subject development as well as future development on adjacent properties. Retention and expansion of the business will contribute to the overall economic vitality of the area. The Resolution authorizes execution of tax increment financing up to the maximum estimated cost of \$150,000 for the sewer line. Property tax increment generated by the development can readily cover the cost based on conservative (safe for the URA) projections.

4. Other Business.
5. Adjournment.