



Economic Health Office  
300 LaPorte Avenue  
PO Box 580  
Fort Collins, CO 80522  
**970.221.6505**  
970.224.6107 - fax  
fcgov.com

## MEMORANDUM

DATE: August 12, 2010

TO: Mayor Hutchinson and City Council Members

FROM: Economic Advisory Commission (EAC)

CC: Darin Atteberry, City Manager  
Mike Freeman, Chief Financial Officer  
Josh Birks, Economic Advisor

SUBJECT: Midtown Redevelopment Study - Formal Recommendation

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The Economic Advisory Commission (EAC) has reviewed the Midtown Redevelopment Study, received several updates from staff, and discussed the merits of the Planning Concepts, Action Plan, and Recommendations. On August 4, 2010, the EAC held a regular meeting to discuss, amongst other topics, a formal recommendation in support of the Midtown Redevelopment Study.

The EAC, by unanimous approval (five in favor and four absent), makes the following recommendation to City Council:

**The inherent value of the Midtown Study area combined with the retail vacancies and aging properties represent a valuable opportunity for positive evolution and reinvention of the community's core regional retail asset. The suggested Corridor Planning Concepts provide the basis for transformation through redevelopment introducing new uses alongside existing retail development. Furthermore, the Action Plan provides strategic direction to guide the City forward in facilitating the redevelopment of both the Corridor and Foothills Mall. The EAC supports the Study and looks forward to the many opportunities that will come as a result of the City Council's support of redevelopment in the Midtown Area.**

Minutes from the August 4, 2010 EAC meeting are attached for your review.

Thank you for considering this recommendation.