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MEMORANDUM

To: Mayor Weitkunat and Councilmembers

From: Economic Advisory Commission (EAC)
Bill Timpson, Chair

CC: Darin Atteberry, City Manager
Mike Freeman, Chief Financial Officer

Date: July 14, 2011

Subject: Recommendation on Midtown Urban Renewal Plan

In May and June 2011, the Economic Advisory Commission reviewed information regarding the proposed Urban Renewal Plan for Midtown including Plan objectives, authorized activities, tax increment districts, project financing, and conformance with City Plan. Blight factors, current economy, and timing were discussed in depth and feedback was provided by the South Fort Collins Business Association (SFCBA). After thorough discussion, the Economic Advisory Commission developed the following recommendation for your consideration.

Kevin Shaw moved and Stu MacMillan seconded the following motion:

The Economic Advisory Commission recommends to City Council approval of the Midtown Urban Renewal Plan to create a new urban renewal plan area within the City of Fort Collins.

Motion passed 5 - 0