A Report on Redevelopment Policies, Strategies and Future Directions

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Advance Planning Department
Community Planning and Environmental Services

City of Fort Collins
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I. Executive Summary

For the first time in Fort Collins history, the community is facing limits of further outward, physical expansion. Yet, even with a rapidly dwindling inventory of vacant land, most believe it is inevitable new residents and businesses will continue to find Fort Collins a desirable place to live, work and do business, and will want to locate and/or expand in our community. In the 2004 update of the City of Fort Collin’s comprehensive plan, known as City Plan, it was reconfirmed that one of the ways this growth should be accommodated is through redevelopment. Redevelopment was also seen by many as a way to revitalize aging commercial areas, contribute to the vitality of our Downtown area and add variety to our housing opportunities. However, the experience in other communities across the nation has shown successful redevelopment activity needs to be well-planned and strategically-encouraged, and leadership from the local government is essential.

For purposes of this report, the term “redevelopment” refers to demolition and replacement of outdated buildings and parking lots, usually with larger new buildings, and usually in a more urban, pedestrian-friendly arrangement where previous development was suburban and lacking in such city comforts. Redevelopment can also refer to significant renewal of existing buildings often to new, more intensive uses.

Redevelopment is change, and change raises unique issues in each particular situation. And, redevelopment involves extraordinary costs and difficulties which the private market alone cannot always reasonably be expected to absorb. Often, public involvement is needed to level the playing field and make redevelopment more feasible. Seventy-five percent (75%) of the citizens responding to a survey conducted during the recent update of City Plan agreed the City should provide incentives that encourage redevelopment of under-utilized areas within the existing city limits. Ultimately, any City participation must be tailored to specific public purposes and unique circumstances on a case-by-case basis.

The City Plan support for redevelopment is best summarized in the following Principle:

“PRINCIPLE GM-8: The City will promote compatible infill and redevelopment in targeted areas where general agreement exists that these activities are beneficial within the Community Growth Management Area boundary.”

The key to this principle is the promotion of well-planned redevelopment in targeted areas identified by neighborhood subarea plans. City Plan identifies nine (9) “targeted redevelopment areas” as follows:

- East Mulberry Corridor
- Mason Street Corridor
- Campus West
- North College
- Downtown
- Foothills Mall
- CSU
- South College Avenue
- CSU Foothills Campus
In addition, City Plan policies say public investment generally, and public services and facilities specifically, can be used as a strategy to leverage redevelopment.

The “2002 Market Analysis For: Fort Collins City Plan Update” (2002), prepared by Economic & Planning Systems, Inc. for the City of Fort Collins, states the demand for redevelopment sites will increase as opportunities for new development on greenfields diminish. While City Plan has goals and policies supportive of redevelopment, Fort Collins is currently relatively low on the scale of urban factors that create market pressure for redevelopment. However, conditions are changing and private market-led redevelopment efforts are slowly becoming more feasible and attractive to investors.

The best examples of redevelopment in Fort Collins are located Downtown. Many of these projects have been assisted by public incentives and cooperative City efforts. The Downtown experience indicates how certain types of support could work in other targeted redevelopment areas. The following is a list of a few incentives that will be key to redevelopment.

**TAX INCREMENT FINANCING (TIF)**
TIF has been used in our Downtown since 1981. About $18 million spent to date on projects to stimulate and leverage private investments, at a ratio of about $1 of public funds to every $10 of private investment; the Downtown Development Authority's (DDA) investment has generated about $180 million in private reinvestment. TIF has transformed Downtown’s economic climate, appearance, parking, and pedestrian environment.

**GENERAL IMPROVEMENT DISTRICT (GID)**
A Downtown GID was formed in 1976 when the property owners agreed to a special mil levy vote to fund a list of prioritized public improvements. About $11.5M used to date to install and maintain College Avenue streetscape improvements—the first major revitalization effort Downtown.

**URBAN RENEWAL AUTHORITY (URA)**
In 1982, the Fort Collins City Council created an Urban Renewal Authority; and, its boundaries are the municipal limits. The URA has broad powers including entering into contracts, borrowing funds, acquiring property, issuing bonds, and accepting grants. Tax increment financing is principal method of financing projects. The URA exercises its powers by planning and carrying out urban renewal projects.

**CAPITAL IMPROVEMENT FUNDING (CIP)**
Funding capital improvements in targeted redevelopment areas is a powerful tool for redevelopment. The infrastructure needs of redevelopment in Fort Collins are significant. Over $400 million of needed infrastructure improvements have been identified in City Plan’s targeted redevelopment areas; approximately $230 million of these improvements are considered “high priority” for eventual redevelopment of these areas. Over $135 million of the high priority improvements have no reliable funding source (i.e. “funding gap”). These improvements include streets, transportation, storm water, and water and sewer facilities.
The City’s capital improvement funds have been used over many years in the Downtown area for parking, road and streetscape improvements, storm drainage and utility infrastructure. Typically, capital projects are not prioritized based on their contribution to supporting redevelopment in targeted areas. Only a few projects in redevelopment areas currently rank high in the CIP list.

City policies support an active City role in making redevelopment happen. If the City’s policies are to be successful, some next steps are recommended as follows:

- The City should be active in encouraging redevelopment in the targeted redevelopment areas. The City should consider strategies which benefit a whole district before strategies which benefit just a single project. Four targeted redevelopment areas should be the highest priority: Downtown, Campus West, Foothills Mall, and North College. The City should retain a flexible approach in implementing redevelopment strategies in order to pursue public-private partnership opportunities as they arise. Some specific recommendations for a few key subareas are described later in this Report.
- The City’s Land Use Code process and requirements should be examined in terms of accommodating redevelopment projects. Some areas for further examination include investigating “priority-processing” in the development review process for small redevelopment projects; reducing parking requirements and more flexible landscaping standards; flexible street standards; more clearly defining building compatibility standards; and, providing cooperative assistance in the placement of utilities.
- Priority should be given to targeted redevelopment areas in design, planning and/or construction of public improvements ahead of development. A list of “high priority” infrastructure improvements is listed in Appendix B.
- Creating a GIS inventory of targeted redevelopment areas and parcels. Make this inventory available from the City’s website.
- Exploring opportunities for redevelopment and infill opportunities on City- and CSU-owned properties.
- Exploring opportunities for urban renewal projects in strategic locations such as the Foothills Mall and redevelopment of the Fort Collins Downtown Airport.
- Examining existing impact fees to be sure that they are not excessive for redevelopment and that they are flexible to adjust to unique redevelopment projects that implement City goals. City staff should also explore impact fee waivers or delays for redevelopment projects.
- Training – participants in the development review process should have some nominal knowledge and sympathetic ear for redevelopment. One way to do this is through training programs.
- Public Education is needed on the benefits of and need for redevelopment.
- The Council should accept this report and its recommendations as a framework for future City actions and potential strategies; and, direct Staff to prepare an Action Plan of next steps and priorities for Council review and adoption.
II. A Renewed Emphasis on Redevelopment

The City's history has been, for the most part, one of steady, rapid outward expansion e.g. new subdivisions and shopping centers built on lands that were formerly farms and pastures. At the same time, one of the strategies of the City's comprehensive plans over the past 25 years has been to promote a more compact urban form of development through redevelopment and infill.

Now, for the first time in Fort Collins history, the community is facing limits of further outward, physical expansion — the City has limited, long-term opportunities outside its current growth management area in which the real estate development industry can continue to develop raw land. Yet, even with a rapidly dwindling inventory of vacant land, most believe that it is inevitable that new residents and businesses will continue to find Fort Collins a desirable place to live, work and do business, and will want to locate and/or expand in our community.

In the 2004 update of the City's comprehensive plan, known as City Plan, it was reconfirmed that one of the ways this growth should be accommodated is through redevelopment of outdated buildings and parking lots. Redevelopment was also seen by many as a way to revitalize aging commercial areas, contribute to the vitality of our Downtown area and add variety to our housing opportunities.

However, the experience in other communities across the nation has shown successful redevelopment activity needs to be well-planned and strategically-encouraged, and leadership from the local government is essential.
III. What is Redevelopment? What are “Greenfields”?

For purposes of this report, the term “redevelopment” generally refers to demolition and replacement of outdated buildings and parking lots, usually with larger new buildings, and usually in a more urban, pedestrian-friendly arrangement where previous development was suburban and lacking in such city comforts. Redevelopment can also refer to significant renewal of existing buildings often to new, more intensive uses. “Greenfield” sites are undeveloped tracts of land available for residential, business or industrial use. They are referred to as “greenfields” because often their former usage (or in some cases current usage) is agricultural production. Greenfield sites are most often located in the urban fringe, in the path of development, and in rural areas.

Above is a hypothetical simulation showing redevelopment of an early suburban mall to create a more walkable and mixed area with City comforts and amenities.
These mixed-use buildings exemplify City Plan policies. These redevelopments had no public participation.
IV. Redevelopment Issues

Redevelopment is change, and change raises unique issues in each particular situation. The following list provides a sense of the issues and should be carefully addressed in any planning for a given situation: This list shows why redevelopment should fit within an adopted vision, with a plan and standards that respond to the issues.

Neighborhood Issues:

- **Neighborhood concerns**, with traffic congestion, increased densities, change of neighborhood character, and increased rental versus ownership topping the list.
- **Disinvestment domino effects** if home owners “flee” due to change in character of neighborhoods.
- Tendencies for **national franchises** to replace unique, one of a kind, businesses and loss of local character and diversity.
- **Tenant relocation and disruption**.
- **Agreement and buy-in among multiple owners** - retrofitted infrastructure often needs to cross property lines or assemble multiple properties together.
- **Stakeholder buy-in, supportive political voices** to support special tax or Tax Increment Finance districts.

Public Role Issues:

- **Public purpose and role** when the City is involved.
- Perceptions about use of **eminent domain** (condemnation) when the City is involved.
- School District and County **financial implications** when Tax Increment Financing is used.

Infrastructure Issues:

- **Increased transportation needs** - e.g. parking, traffic facilities, bike lanes, pedestrian areas, and transit in denser urban development.
- **Tendencies for impacts to spill off-site** - e.g. bigger buildings, parking lots, driveways, utility boxes, storm detention ponds, steps, ramps, and walls often do not fit neatly within property boundaries; may spillover onto nearby public (ex. ROW) or private properties.
- **Infrastructure capacity and condition** may not be adequate - special planning effort is often needed to raise the right questions and answer them.
- Retrofitting sidewalks, streets, utilities can uncover or create **unforeseen problems**.

Private Sector Issues:

- **City-wide standards for new development** may not always fit - redevelopment sites can be constrained and costly with deficiencies of past development; creative alternatives may be needed.
• The City’s Compatibility Standards (Land Use Code) raise questions of **existing character at odds with future vision.**
• **Extra work, time, and therefore cost** of creative problem-solving in site/building design and addressing neighborhood concerns.
• **Market demand** to justify extra effort and costs.
• In general, **land costs**, and often infrastructure costs, are higher for redevelopment parcels than greenfield sites. Redevelopment areas may have toxic contamination and/or demolition costs, while greenfield areas tend to have high infrastructure costs.
• **Hard costs** for construction, parking costs and soft costs all tend to be high for redevelopment because building rehabilitation may be required and purchasing land for surface parking or constructing structured parking is expensive. Redevelopment sites are most often small and have physical constraints that add extraordinary cost.
• **Financing** for redevelopment projects is often a substantial obstacle. Redevelopment plans that vary from designs understood and accepted by lenders are considered to be higher risk and may have difficulty gaining financing. Some lenders will not finance these projects, while other lenders raise financing costs. Mortgages are difficult to sell to the secondary market. Quasi-public institutions do not tend to underwrite developments such as mixed-use redevelopment projects.
V. Why is Public Participation Often Needed?

Redevelopment usually involves extraordinary costs and difficulties which the private market alone cannot always reasonably be expected to absorb. City participation (e.g., financial incentives and public works) is often needed to:

- Stimulate reinvestment (by covering financing gaps, making projects feasible)
- Stimulate property owners to think creatively, comprehensively and long term (“out of the box”).
- Overcome barriers otherwise cost prohibitive for individual projects (especially off-site or area-wide infrastructure requirements involving multiple properties).
- Upgrade public infrastructure in general (utilities and streets with landscaping, on-street parking, sidewalks and bike lanes).
- Add quality and “city comforts” to the public realm (enhanced architecture, security, street landscaping and furniture, signage, etc.).
- Add housing (fits City goals but adds extraordinary project complexity).
- Provide relocation assistance for existing residents and businesses.

Seventy-five percent (75%) of the citizens responding to a survey conducted during the recent update of City Plan agreed that **the City should provide incentives that encourage redevelopment of under-utilized areas within the existing City limits.** Ultimately, any City participation must be tailored to specific public purposes and unique circumstances on a case-by-case basis.
VI. City Redevelopment Policies and Council Directives

City plans and reports, and past Council directives provide significant guidance in regards to City policy and strategies for redevelopment.

Adopted City Redevelopment Policies

Current City policies generally limit the outward growth of the City through a stable Growth Management Area (GMA) boundary. The remaining vacant land in the GMA is expected to be consumed in a relatively short period of time, perhaps 12–15 years from now. Redevelopment is a natural next step in the city’s transition to a more urban form.

CITY PLAN (2004)

The City Plan support for redevelopment is best summarized in the following Principle:

“PRINCIPLE GM-8: The City will promote compatible infill and redevelopment in targeted areas where general agreement exists that these activities are beneficial within the Community Growth Management Area boundary.”

The key to this principle is the promotion of well-planned redevelopment in targeted areas identified by neighborhood subarea plans. The intent is to avoid disruption of viable neighborhood and non-residential districts, and to focus public efforts on several strategic locations.

Policies GM-8.1, GM-8.2, CCD-1.3, ED-1.7, and TC-4.5 describe the kinds of areas in which redevelopment should occur:

- Community Commercial Districts, specifically Campus West, North College, Foothills Mall area, and Downtown.
- Areas where broad, agreement exist that redevelopment would be beneficial, i.e. areas targeted for redevelopment according to adopted subarea plans.
- Areas where there is potential for efficient transportation access between jobs, housing, and services, for example, along enhanced travel corridors (e.g. College Avenue and Mason Street).
- Areas of outdated development originally built at the fringe of the city that has become more central as the city has grown around them.
- Outdated development that was not planned with the whole range of urban services in mind.
- Areas already undergoing positive change, which is expected to continue.
- Areas where infrastructure capacity exists.
- Areas where public investment is warranted from a policy perspective.
- Areas with special opportunities, such as where major public or private investment is already planned.
- Existing employment centers.
Surface parking lots in Downtown, Community Commercial Districts, and certain parts of Commercial Districts.

City Plan identifies nine (9) “targeted redevelopment areas” (see Figure 8.1) that share most or all of the above characteristics. These areas are as follows:

- East Mulberry Corridor
- Mason Street Corridor
- Campus West
- North College
- Downtown
- Foothills Mall
- CSU
- South College Avenue
- CSU Foothills Campus

In addition, City Plan policies say that public investment generally, and public services and facilities specifically, can be used as a strategy to leverage redevelopment. Relevant City policies are as follows:

“Policy GM-8.5 Public Investment. The City will consider opportunities, and the costs and benefits for targeted public investment in order to encourage redevelopment and infill development in appropriate locations.”

“Policy GM-5.1 Phasing of Development. The provision of public facilities and services will be utilized to direct development in desired locations, according to the following considerations:

Preferential consideration will be given to the extension and augmentation of public services and facilities to accommodate infill and redevelopment before new growth areas are prepared for development.”
Subarea Plans

Various subarea plans have been prepared and adopted that provide more detailed vision for redevelopment, including:

Downtown Strategic Plan (2004) – The overall strategy is to protect, manage, leverage and blend the economic and cultural vitality created by the core retail and entertainment district. The west side of Downtown presents the best opportunity to support the core with redevelopment in the short term, and the Plan recommends that this area should be the primary focus of attention and effort to support redevelopment. The recommended land use mix for the area includes relatively more commercial activity to the east (closer to the retail/entertainment core), with relatively more residential to the west (closer to existing neighborhoods).

The River Corridor Area presents a different, additional set of opportunities for supportive redevelopment. This area presents greater challenges of infrastructure and parcel assembly than the west side of Downtown, and is not as integrally linked with the core. For these reasons, this Plan reflects a shift in emphasis toward the west side as the main priority for strategic actions in the short term.
Campus West Community Commercial District Planning Study Report (2001) - The vision for the area is that this outdated commercial strip can evolve into something new and better which embodies local values. If the area were repositioned in the market with more attractive character, new market opportunities could exist for:

- Specialty retail, neighborhood-serving retail, and destination entertainment retail.
- A share of city-wide growth in service offices.
- Incubator office space synergistic with CSU.
- Urban residential units—apartments, townhouses, condos, live/work lofts, and affordable housing.

East Mulberry Corridor Plan (2002) - The most significant redevelopment opportunity is for lower-cost office/industrial uses but is limited to a few areas around the Timberline/Mulberry intersection. Redevelopment of existing industrial uses and storage yards along the frontage of Mulberry Street is possible and should be encouraged. The redevelopment of the airport, if ever, can provide additional opportunities for office/industrial growth in the corridor. Redevelopment over time will occur through a combination of public and private programs, to include such improvements as landscaping, drainage, entry monuments, building, and signage design to enhance the corridor as a primary “gateway” into the community.

North College Avenue Corridor Plan (1995)- There is a need and a widespread desire to bring the area more in line with the rest of the city in terms of the basic quality of development; and then to realize continued growth and evolution into a vital gateway to the city and complement to Downtown. Much of the area contains incomplete, ad hoc development that evolved over several decades marked by a lack of area-wide planning. As a result, the area lacks an urban framework of drainage, access and circulation, utilities, and “city comforts”.

The vision for the North College area calls for incremental improvements, over time, such as:

- Most existing streets need major upgrading, starting with North College itself.
- About 20 new street segments are needed in an area of less than a square mile, along with related utilities.
- New development in vacant areas is to be patterned somewhat along the lines of Downtown, with a street and block network defining building lots.
- The character envisioned includes a very wide mix of uses, ranging from existing industrial yards and small businesses to new corporate commerce to semi-industrial uses and live-work combinations, to new mixed-use neighborhoods that emphasize multi-family and small-lot housing.

Mason Street Transportation Corridor Master Plan (2000) - This Plan identifies ten areas for potential redevelopment (or new development in a few cases) to capitalize on enhanced transportation along the corridor. These areas are called “Enhanced Development Areas” and are the centerpiece of the land use side of the land use/transportation vision for the corridor. These areas include a mix of residential and commercial activity arranged around walking access to and from transit stops along the corridor.


Other Council Directives

ECONOMIC VITALITY AND SUSTAINABILITY REPORT (2004)

The July 18, 2004 report from the Economic Vitality and Sustainability Action Group offered several themes and strategies related to redevelopment as follows:

“Theme A: Big Picture

Strategy A2: Protect and nurture our economic engine by pursuing and developing mechanisms for stable, long-term public funding.

Tactics for Council Consideration:
- Further establish the uniqueness of our Downtown area (e.g. by connecting with the Poudre River area, enhancing our cultural destination)

Strategy A3: Enhance our social, cultural and environmental leading edge by implementing current City plans, developing additional community actions, and retaining our community’s extraordinary quality of life.

Tactics for Council Consideration:
- Develop policies that encourage redevelopment; identify and mitigate obstacles that limit redevelopment.”

“Theme B: Immediate Threats

Strategy B3: Address under-funded public infrastructure throughout Fort Collins.

Tactics for Council Consideration:
- Address North College Infrastructure deficiencies (e.g. floodplain and storm water issues)
- Support DDA Infrastructure development.

Strategy B5 – Support existing business expansion and retention efforts and pursue strategies to encourage the retention and creation of high-paying jobs within our community.

City Responsibilities:
- Streamline the process for expansion of existing business and redevelopment within the City without compromising the intent of current regulations and guidelines.

Strategy B6: Retain and improve our identity as a “regional shopping destination” by actively protecting the commercial and retail value of Old Town and the Foothills Mall.

City Responsibilities:
- Make redevelopment of retail clusters a priority. Look for non-financial incentives (e.g. a more streamlined process) for appropriate redevelopment projects.
- Invest in the necessary level of policing to protect the economic viability of Downtown.”
COUNCIL STUDY SESSIONS

The following is a summary of the discussions and directions provided at recent Council Study Sessions.

May 23, 2000 Study Session. The following summarizes comments made by City Council members.

- Targeted areas should be prioritized. (Follow-up note: Targeted redevelopment areas were identified as part of 2004 update of City Plan).
- The City's role should include all strategies up through public investment in infrastructure but not financial incentives or land assembly.
- All of the public benefits.goals are important; however, the public benefit should be significant and solve substantial problems.
- The subarea plans should provide a source of public benefits and roles for follow-up. (Follow-up note: Public benefits have now become a routine part in the preparation of subarea plans.)

August 26, 1998 Study Session. The following summarizes comments made by City Council members.

- In general, the City Council agreed with staff's recommendation that seeding strategies should be considered in infill areas, such as Downtown, Campus West, North College, and Midtown. Council agreed that in greenfield areas, and in the Medium Density Mixed-Use Neighborhoods, no seeding strategies were needed.
- One of the primary issues raised by several Council members was the coordination between this study and the various other plans dealing with the Poudre River. In particular, there were concerns that the policy study dealing with development in designated floodplains would supercede other Poudre River plans. Some Council members expressed a need to wait on this study and others until the floodplain policy study is completed. In addition, Council requested that staff put together a list of the Poudre River studies and a timeline for completion. (Follow-up note: The sought after coordination was accomplished as part of the Poudre River Implementation Program Plan and the update of the City's Storm Drainage Master Plan for the Poudre River; staff subsequently provided a list of projects and timelines for Council information.)
- The Downtown River Corridor was identified as a sensitive area where natural values should be protected. Seeding strategies are not only improvements to infrastructure but the owning and maintenance of open spaces, including areas along the river. Council members questioned the need for the reconnaissance study. The recommendations appeared to be "business as usual" and are good municipal practices that the City should be pursuing even without this report. Staff should not limit its thinking to strategies that have been pursued before but should consider ideas such as developing relationships and considering the role of other players in development. The City should also move forward to implementation in this and other plans rather than doing more planning. (Follow-up note: The staff followed this direction and has focused on implementing actions in the Downtown river corridor. The Downtown River Corridor Implementation Program report subsequently focused on a list of prioritized projects.)
VII. Redevelopment Opportunities: The Fort Collins ‘Market’

Various City studies have been prepared over time describing the potential market for new development and redevelopment. The following are some highlights from a few key plans on the potential for redevelopment in their respective study areas.

City Plan Market Analysis (2002)

The “Market Analysis For: Fort Collins City Plan Update” (2002), prepared by Economic & Planning Systems, Inc. for the City of Fort Collins, states that maturing communities, which are built-out or nearly so, have greater demand for redevelopment. Demand is also related to some key urban factors:

- Size and diversity of the Downtown employment market.
- Level of traffic congestion in the region.
- Neighborhood (or subarea) amenities such as parks, shopping, and entertainment options.

Demand for redevelopment sites will increase as opportunities for new development on greenfields diminish. While City Plan has goals and policies supportive of redevelopment, Fort Collins is currently relatively low on the scale of urban factors that create market pressure for redevelopment. However, conditions are changing and private market-led redevelopment efforts are slowly becoming more feasible and attractive to investors. Greenfield development will continue to be the predominant development direction in Fort Collins until the City may determine that there is a public policy priority to intervene and “level the playing field” making redevelopment more feasible.

City Plan and its related population estimates assume that about ten percent of the new housing (+2800 housing units) and 10% of all future jobs (+5100 jobs) over the next twenty years will be through redevelopment. The City’s capacity for redevelopment is much higher.

The first few redevelopment projects will receive the most scrutiny and will be held as examples for others to follow. In general, the market will gravitate to sites that are the simplest (and least costly) to develop and generate the largest financial returns.

East Mulberry Market Analysis (2002)

The Market Analysis that was prepared in conjunction with the preparation of the East Mulberry Corridor Plan generally states the most significant redevelopment opportunity is for lower-cost office/industrial uses but is limited to a few areas around the Timberline/Mulberry intersection. Ancillary commercial redevelopment serving this industrial area will be somewhat limited. It is estimated that the area can provide over 800,000 square feet of office/industrial space (+1200 jobs) over the next twenty years. Redevelopment of existing industrial uses and storage yards adjacent to East Mulberry Street is also anticipated. If the airport is eventually made available for redevelopment, the
opportunities for office/industrial uses are significantly greater. The Market Analysis noted that incremental improvements to enhance the area’s physical environment and infrastructure (storm drainage, streets, etc.) will be needed to encourage redevelopment.

**Campus West Market Analysis (2000)**

The Market Analysis conducted in conjunction with the Campus West Planning Study notes that in general, outdated commercial strips can evolve into something new and better which embodies local values. People want convenience and efficiency which strips may provide; but also want places with ambiance, which strips do not provide. The Market Analysis noted potential to enhance the trend of slow, modest retail growth, with a shift toward:

- Increased concentrations of residents and employees.
- Mixing of appropriate land uses.
- Creation of pedestrian-oriented development e.g. walkways and streetscapes.

The Market Analysis indicated unmet demand within the Study's Trade Area resulting in retail leakage. Combined with high traffic counts, this indicates potential to capture a broader market, in addition to students, if the area were repositioned in the market with more attractive character. Specific market opportunities included:

- Specialty retail, neighborhood-serving retail, and destination entertainment retail.
- A share of city-wide growth in service offices.
- Incubator office space synergistic with CSU.
- Urban residential units—apartments, townhouses, condos, live/work lofts, and affordable housing.

In any case, the Market Analysis clearly indicates that the market opportunity in Campus West does not appear strong enough to cover the extraordinary cost of redevelopment in the foreseeable future. City participation would be needed to cover financing gaps to level the playing field with greenfield areas. Active City involvement in improvements was found to be politically feasible and worthwhile only with general agreement and in partnership with willing owners.

**Downtown Market Analysis (2003)**

A Market Analysis was prepared in conjunction with the preparation of the Downtown Strategic Plan. Based upon the findings of a retail audit, consumer surveys, economic profile and stakeholder interviews, the following niche strategy was recommended for Downtown:

“Downtown is a historically authentic commercial destination with a focus on culture, entertainment and unique one-of-a-kind shopping.”

The Strategic Plan describes catalyst Downtown developments supporting (and needing support) of the retail core. These developments include (1) a new performing arts center
in close proximity to the retail core, (2) a new main library, (3) new office and residential uses, and (4) one or more hotels.

Through a rough market assessment by City staff and consultants, short-term development projections were prepared. The projections assume the catalyst developments listed above are implemented in the next 5-7 years. Long term development projections were derived from City Plan’s Market Analysis (2002).

The short-term (5-7 years) increase is ambitious: 250,000 square feet of new office, 400 new housing units, and 25,000 square feet of new retail. A 150-room hotel is included, along with an 80,000 square foot performing arts center and a new 150,000 square foot main library.

Office space and housing are projected to increase significantly over the next 20 years. The average increase of office space per year would be approximately 39,000 square feet. For housing, the increase would be 55 housing units per year. For retail, the increase would be 5,000 square feet per year.

The greatest need for the Downtown market is for new office and housing uses to support the retail core.

Downtown Strategic Plan - Land Use Projections (Fig 3.54, pg 109)
Source: PUMA, Mile High Development, City of Fort Collins Advance Planning Department

<table>
<thead>
<tr>
<th>Use</th>
<th>Unit Type</th>
<th>Existing</th>
<th>Short-term (5-7 years) increase</th>
<th>Long-term (20 years) increase*</th>
<th>Total Existing + Future</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>office</td>
<td>square feet</td>
<td>2,288,000</td>
<td>250,000</td>
<td>771,000</td>
<td>3,059,000</td>
<td>34%</td>
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<td>housing</td>
<td>units</td>
<td>714</td>
<td>400</td>
<td>1,100</td>
<td>1,814</td>
<td>154%</td>
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<tr>
<td>retail</td>
<td>square feet</td>
<td>1,041,000</td>
<td>25,000</td>
<td>100,000</td>
<td>1,141,000</td>
<td>10%</td>
</tr>
<tr>
<td>hotel</td>
<td>rooms</td>
<td>18</td>
<td>150</td>
<td>150</td>
<td>168</td>
<td>833%</td>
</tr>
<tr>
<td>performing arts center</td>
<td>square feet</td>
<td>48,000</td>
<td>80,000</td>
<td>80,000</td>
<td>128,000</td>
<td>170%</td>
</tr>
<tr>
<td>main library</td>
<td>square feet</td>
<td>N/A</td>
<td>150,000</td>
<td>150,000</td>
<td>150,000</td>
<td>N/A</td>
</tr>
</tbody>
</table>

*Includes short-term increase.
VIII. City’s Redevelopment Tools and Practices

The most relevant examples of redevelopment in Fort Collins are in the Downtown area. Many of the Downtown projects have been assisted by public incentives and cooperative City efforts. The Downtown experience indicates how certain types of support could work in other targeted redevelopment areas.

**Downtown Development Authority (DDA)**

Downtown - Tax Increment Financing (TIF) and Special Mill Levy

- DDA was formed in 1981. The primary funding source is from property taxes attributable to private property improvements made within the District over a 30-year period (tax increment financing). The tax increment generated from properties included in the original DDA district (1981) is scheduled to sunset in 2011 and return to the taxing entities (Larimer County, Poudre School District, City of Fort Collins, etc.). For those properties that were annexed into the District after 1981, i.e. Wal-Mart, the tax increment will continue to be collected by the DDA from those properties for 25 years after they were annexed by the DDA.
- About $18 million spent to date on projects to stimulate and leverage private investments in taxable property improvements, at a ratio of about $1 of public funds to every $10 of private investment; the DDA’s investment has generated about $180 million in private reinvestment.
- One specific program that is financed through the TIF is facade grants for business owners.
- The DDA District has self imposed a mil levy (currently 4.07 mils) for administration, promotion, and planning. The current mil levy equates to $4.07 per $1000 of assessed value.
- Has transformed Downtown’s economic climate, appearance, parking, and pedestrian environment.
- Relevance outside Downtown: Very similar to Urban Renewal Authority (URA) which could offer similar tax increment financing in other areas. A sales tax increment may be used in addition to or in lieu of the property tax increment.

**General Improvement District #1**

Downtown - Self-Tax Mil Levy District:

- GID #1 was formed in 1976. It does not expire.
- 4.94 mil levy approved by vote of property owners in the district, and managed by the City. The mil levy equates to $4.94 per $1000 of assessed value.
- About $11.5M used to date to install and maintain College Avenue streetscape improvements—the first major revitalization effort Downtown.
- Has transformed the appearance and pedestrian environment of the Downtown portion of College Avenue.
- Relevance outside Downtown: Very similar to Business Improvement Districts (BID); either type of district could be used for revitalization in other targeted redevelopment areas.
Fort Collins Local Development Corporation (LDC)

**Downtown - Low Interest Loan Fund**

- Formed in 1976 as a non-profit organization.
- Started with $250,000 of CDBG and Small Business Administration grants.
- Charter is County-wide, but its focus has been on Downtown.
- Funds have grown over the years to about $500,000 of net assets.
- Low interest, short term loans have facilitated economic development through more than 100 building rejuvenation/remodeling projects.
- Has helped keep Downtown viable for small, local owners, and improved the face of Downtown.
- Relevance outside Downtown: The LDC could be a model for other areas. Also, if new funds were provided, there is possibility that the LDC organization would entertain expanding its area of focus, for instance, in the North College area.

**Public Parking Services**

**Downtown - Public Parking**

- In Downtown, the City uses funding and revenue from the Transportation Fund, (parking revenue, permit fees and fines) and the City’s General Fund on occasion.
- About $1.7M spent annually to provide parking in structures, lots, and on-street.
- Public parking is a central, indispensable aspect of the compact, walkable, mixed use environment of Downtown (as opposed to the rest of the city, where each development parcel provides its own private parking lot for each building).
- Relevance outside Downtown: Parking Districts in some form may be critical to redevelopment in outdated strip commercial areas. More parking, consolidated in structures, may be necessary to allow new, larger buildings to be brought close together in walkable urban development. Funding would probably come from developer/business owner financing in conjunction with URA Tax Increment Financing, General or Business Improvement District mil levies, other special mil levy assessments, and parking revenues. The City might need to assist in organizing and coordinating formation of a District; but is unlikely to own and operate these parking facilities.

**Miscellaneous Incentives and Support**

**Downtown - City Commitments**

- Parks Department is providing streetscape maintenance.
- Police Department staffs a facility in Downtown.
- City has continued its commitment to Downtown as evidenced by maintaining most administrative functions in Downtown, including constructing new office buildings.
- Larimer County has continued its commitment to Downtown by maintaining most administrative and justice functions in Downtown, including constructing new office buildings.
- City has continued to provide special planning support for the Downtown Area, including adoption of plans, special zoning, etc. for the area.
• A Special Improvement District was created in 1976.
• $2.6 million in Private Activity Bonds were used in public-private partnerships to enable rehabilitation of several buildings.

**Urban Renewal Authority**
City-wide – Planning and Tax Increment Financing

• Authorized by Colorado State Statutes.
• In 1982, the Fort Collins City Council created an Urban Renewal Authority; its boundaries are the municipal limits; and, City Council is the governing board.
• Broad powers including entering into contracts, borrowing funds, acquiring property, issuing bonds, and accepting grants.
• Tax increment financing is principal method of financing projects.
• URA exercises its powers by planning and carrying out urban renewal projects.
• The URA has never been used in Fort Collins; however, City staff is in process of preparing blight study and urban renewal plan for the North College area.

**Capital Improvement Funding**
City-wide – Improvements

• Funding capital improvements in targeted redevelopment areas can be a powerful tool for redevelopment. The infrastructure needs of redevelopment in Fort Collins are significant. Over $400 million of infrastructure improvements have been identified by City staff that are needed in City Plan’s targeted redevelopment areas; approximately $230 million of these improvements have been identified by staff as “high priority” for eventual redevelopment of these areas. Over $135 million of the high priority improvements have no reliable funding source (e.g. “funding gap”). These improvements include streets, transportation, storm water, and water and sewer facilities. A list of “High Priority Targeted Redevelopment Area Infrastructure Projects” is provided in Appendix B.
• City’s capital improvement funds have been used over many years in the Downtown area for parking, road and streetscape improvements, storm drainage and utility infrastructure.
• Campus West street improvements (approximately $1 million for bike lanes, sidewalks and medians) were made in 2004 and financed using voter approved funding (BCC), Federal CMAQ Enhancement Funds, and the City’s Transportation Fund.
• Typically, capital projects are not prioritized based on their contribution to supporting redevelopment in targeted areas. Transportation projects are prioritized based on the following factors: Levels of service; safety; construction feasibility; adequate public facility issues; and, street classification. Only a few projects in redevelopment areas currently rank high in the Transportation CIP list.
• Storm water projects are prioritized based on the number of structures removed from the floodplain, benefit-to-cost ratio, and number of street over-toppings eliminated. Storm water projects are funded from impact fees. A new criterion providing consideration for targeted redevelopment areas could be added to construct redevelopment projects earlier. In addition, City Council could identify
redevelopment areas as a priority and direct storm water staff to reprioritize on that basis.

- All water, sewer and storm water drainage distribution and collection systems eventually need to be replaced. The City has funding programs for replacement of aging water, sewer and storm water utility infrastructure. Funding is limited and results in replacement of just 2/10 of 1% of the distribution/collection system per year (in other words, it would take 500 years to replace the entire system – even though lines have a lifespan of approximately 100 years). Improvements are not prioritized per se. Instead, the location and timing of improvements are typically based on (1) “Opportunity” – an associated street rehabilitation projects; and (2) “Need” - condition of the line (i.e., corrosion, leaks, and undersized lines). The replacement of lines is coordinated with scheduled street rehabilitation projects, which are usually known only 1 or 2 years in advance. Occasionally replacement resources will be shifted to address utility infrastructure replacement associated with a voter-approved capital projects. If replacement is needed by development in areas not scheduled for replacement, then the developer is responsible for the replacement costs.

The City could target utility line replacement in redevelopment areas. However, this would shift resources away from areas with higher replacement needs and increase costs because street cuts would need to be made without an associated street rehabilitation project. Alternatively, a special district could be formed in a redevelopment area to generate funds for utility replacement costs.

**Historic Preservation Incentives**

*City-wide - Tax Credits, Loans, Grants, and Design Assistance*

The following programs are used extensively in the Downtown and could be used throughout the community when historic buildings are involved.

**FEDERAL TAX CREDITS (NATION-WIDE)**

- 20% tax credit for the substantial rehabilitation of qualifying income-producing properties, including rentals.
- 10% tax credit for the substantial rehabilitation of non-qualifying, non-residential properties.
- Additional 20% tax credit from the State.

**COLORADO STATE HISTORICAL FUND (STATE-WIDE)**

- Projects which involve the stabilization, restoration, rehabilitation, reconstruction, or the acquisition of a designated property or site.
- Grants of $30,000 or more.
- Project can receive multiple grants over time.

**COLORADO STATE TAX CREDITS FOR PRESERVATION (STATE-WIDE)**

- Includes both interior and exterior work.
- 20% tax credit of rehabilitation costs per qualified property.
- Credit reduces (dollar for dollar) personal income taxes owed the State.
- Available credit can be carried forward 10 years.
- Rehabilitation cost must be at least $5,000 per application.
• Zero Percent Interest Loan Program (City-wide)
  • Locally designated landmarks only.
  • Exterior work only.
  • Up to $5,000; a minimum of one-to-one match.
  • Loans are due on sale of property.

**DESIGN ASSISTANCE PROGRAM (CITY-WIDE)**
• Locally designated landmarks only.
• Exterior work only.
• Up to $900 for assistance from architects, structural engineers or other design professionals with preservation expertise.
• All work requires review and approval from the Landmark Preservation Commission.

**Preparation of Design Guidelines for Targeted Redevelopment Areas**

City-wide

The City has prepared general design standards and guidelines which illustrate ways to achieve the vision of City Plan in targeted redevelopment areas. Guidelines or standards expand on the current provisions in the Land Use Code to reflect or create area specific conditions. They contain illustrative and written descriptions of required and preferred project elements. Subarea plans and studies, such as Mountain Vista and Campus West, contain more specific design guidelines to help ensure that new developments will be of high quality and compatible with surrounding neighborhoods.

The Standards and Guidelines for the North College Avenue Corridor implements the North College Avenue Corridor Plan. Its purpose is to create coherent, pedestrian-friendly district areas. Building orientation, the system of streets, walkways and outdoor spaces, and integration of buildings and adjoining outdoor spaces are topics covered by the standards and guidelines. Harmony Corridor Standards and Guidelines is another example. Although the effects that guidelines have on encouraging development are debatable, some redevelopment developers have argued that guidelines have helped create a positive identity for an area.

**Preparation of Plans for Reveloping Areas**

City-wide

The City staff has prepared subarea plans, and more detail conceptual design plans for potential redevelopment areas. The North College Avenue Corridor Plan and Downtown Plan are examples of subarea plans for redevelopment areas. Subarea plans provide more detailed vision and policies than the general, city-wide approach of City Plan.

In some cases, the City staff has prepared more detailed plans for areas than involve multiple property owners that are anticipated to be developed in the short term on a parcel by parcel basis. Many of the constraints and opportunities involve elements needing better coordination than can be provided by individual property owners, i.e. where local streets can be connected, where pedestrian improvements are needed and how natural habitat and
Storm water issues can be coordinated and addressed. These plans are not legally binding, but provide the opportunity for property owners, neighborhood residents and service providers to collaboratively brainstorm possible design solutions that result in more cohesive development of an area. A recent example of this level of planning includes the East Prospect Spring Creek Design Plan (2004).
IX. Potential Redevelopment Tools and Strategies

The following are tools that are used by many communities to initiate redevelopment. These tools and strategies include planning, funding capital improvements, and project financing.

1. Planning Tools and Strategies

1.1 Business Organization Development and Education

Description: Organize local business leaders, disseminate information about resources and funding strategies and provide other resources in order to “help commercial districts help themselves”.

Examples: There are a number of business organizations in various parts of the City. Organizations like the Downtown Business Association and North Fort Collins Business Association help to promote their respective areas.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Neighborhood Resources office can provide organization assistance with minimal public investment</td>
<td>Business opinion over redevelopment may differ from City goals, especially if an area taxing district is formed</td>
</tr>
<tr>
<td>Would provide a sense of community</td>
<td></td>
</tr>
</tbody>
</table>

1.2 Market Specific Sites for Development

Description: The identification or designation of specific sites for redevelopment may be a way to assist a small builder to easily find sites. This strategy has been used to a limited extent by the City in assisting a non-profit affordable housing developer to find redevelopment land.

Examples: The City of Lakewood has created a Vacant Parcel Inventory which has been a useful tool in assisting developers of affordable housing. Tax assessor’s records are used to identify parcels over 1 acre in size which are then field checked and mapped. A database contains the parcel records and potential for development. Parcel updates are conducted every three years. The City of Chico, California, adopted a General Plan which identifies high priority redevelopment sites.
<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compared to other strategies, may be less costly.</td>
<td>Database containing parcel information would require staff resources to develop and maintain.</td>
</tr>
<tr>
<td>May be most helpful for small builders or non-profit affordable housing developers who do not have extensive resources to find land.</td>
<td>Updates would need to occur frequently for marketing to be effective</td>
</tr>
<tr>
<td>Targeting of redevelopment parcels may indicate City priorities for development.</td>
<td>Would not overcome barriers that are often found on redevelopment sites (e.g. physical constraints).</td>
</tr>
<tr>
<td></td>
<td>Vacant redevelopment sites are limited and may already be known by developers</td>
</tr>
</tbody>
</table>
2. Capital Project Tools and Strategies

2.1 JOINT DEVELOPMENT (COST SHARING, PUBLIC-PRIVATE PARTNERSHIPS)

Description: Opportunities may exist for joint public and private projects. The construction of a public facility, such as a parking garage, may insure the success of a private development project. The City has entered in public-private partnerships before, most notably in the Downtown with the rehabilitation of several historic buildings.

Examples: The City of Long Beach redevelopment agency constructed parking for a mixed use project containing 142 housing units, a 16-screen movie theater and a 50,000 square-foot retail center. The City of Albany, Oregon, in conjunction with a private developer and the Albany Downtown Association, converted a vacant Payless store into a mixed-use facility. A dozen retailers moved into the ground floor, while the City created offices upstairs. A considerable number of rehabilitation projects were completed in Albany's Downtown as a result of the Two Rivers Market project. Greeley’s Union Colony Civic Center was built with 50 percent public money and 50 percent private money.

Pros

- Good way to leverage public dollars. The municipality can avoid or defer capital expenditures by having the private sector own equipment or put up the capital for projects.
- Common technique used by cities to encourage redevelopment development
- Gives an indication of the public and private commitment to a project.

Cons

- Fairness of public investments may be an issue (e.g. who gets to do partnership).
- An adequate public funding source is required
- Governmental accountability and control may be reduced.

2.2 LAND ASSEMBLY/BANKING AND SALE, LEASE OR SWAP OF KEY PARCELS

Description: New development may be facilitated by government land acquisition, easements, and purchase of development rights. The City or another quasi-public entity, such as an urban renewal authority or downtown development authority could acquire property with full title and possession of all rights associated with the property. The property may then be developed for public facilities, may be sold on the market, leased, or swapped for developer-owned parcels.

Land banking allows a City agency or local development corporation to acquire and assemble land suitable for development and hold it until a suitable user is identified. Tax delinquent and surplus public land may be considered for purchase and sale.

The City can share in the income and can recover some or all of its costs with ground leases. Leases can provide for a minimum payment plus a percentage of income generated by the project. The City can specify in the lease how the property is to be developed and operated and thus exercise greater control than if it were sold outright.

Examples: The City of Pueblo is marketing properties in the Historic Arkansas Riverwalk of Pueblo for private development. Suggested uses include restaurants, shops, offices and residences. Private uses will be surrounded by multi-million dollar investment in public plazas, walkways, water features and other public spaces. The City of Colorado Spring's
Urban Renewal Agency acquired an underutilized Downtown block and sold it to a private developer for a mixed-use project (Lowell Neighborhood).

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase provides highest attainable level of control.</td>
<td>Acquisition can entail high purchase and carrying costs.</td>
</tr>
<tr>
<td>Easements allow property to remain in private hands.</td>
<td>May be public opposition to government playing this role.</td>
</tr>
<tr>
<td>Leasing can be adapted to a project’s requirements for cash flow</td>
<td>Acquisition not necessarily inexpensive.</td>
</tr>
<tr>
<td>Leasing reduces developer risk by eliminating the required equity investment and developer may deduct lease payment from income taxes</td>
<td>Requires time and money to set up an effective land banking program</td>
</tr>
<tr>
<td>Easements give less control over land development.</td>
<td>Leasing creates a risk for the City if a private project does not succeed.</td>
</tr>
</tbody>
</table>

2.3 INFRASTRUCTURE IMPROVEMENTS

Description: Probably the most common strategy local governments use to encourage private investment is construction of public improvements. Improvements may be implemented adjacent to or on the project site. They can include major citywide capital improvements, such as transit systems (see section 2.5), street construction, storm sewers, and utilities. The “Downtown Development Handbook” (Urban Land Institute, 1980) states that “Parking facilities are among the most common public services a local government can provide to stimulate development in the CBD... The City can usually assemble the necessary land more easily than the private developer, and it can usually borrow the necessary funds at lower rates than a private developer.” The City of Fort Collins has already used construction of infrastructure (Old Town and Civic Center parking garages) to give the Downtown equality with other locations.

According to local developers, the scarcity of parking is one of the major constraints to redevelopment of areas such as Campus West and Downtown. Substandard transportation and storm water infrastructure in the North College area have slowed redevelopment activity.

The Bureau of Transportation Statistics warns that “evidence suggests that a single type of infrastructure is unlikely to induce widespread private investment without the others. Moreover, though public infrastructure clearly influences land use and development patterns, so do zoning policies, the general economic environment, labor markets and quality of life issues (including available open space).”

Examples: The City of Addison, Texas, has used a public improvement funding strategy to leverage a massive Downtown development project. The City will spend $9 million out of its general fund over the life of the project as seed money to set the stage for various phases of development. The initial phase will be supported by $4 million on up front infrastructure, street and public urban space improvements. The remaining $5 million City commitment will be linked to implementing the final development phases. The
improvements are leveraging a total of at least 4,500 dwelling units and a total equity investment by the developer of $300-$400 million.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>The quality of infrastructure is an important factor in business location decisions</td>
<td>Infrastructure improvements are very costly. Many communities cannot afford to make the level of improvements necessary to make a difference.</td>
</tr>
<tr>
<td>City already funds infrastructure improvements in certain areas</td>
<td>Infrastructure may not be a cure-all. The City is at risk if redevelopment does not occur.</td>
</tr>
<tr>
<td>Developers may be willing to share costs of infrastructure</td>
<td></td>
</tr>
<tr>
<td>May be only way to overcome physical constraints</td>
<td></td>
</tr>
<tr>
<td>A variety of techniques exist for funding infrastructure (see “Project Financing”)</td>
<td></td>
</tr>
</tbody>
</table>

### 2.4 INCREASING TRANSIT SERVICE

Description: Increasing transit service has been cited as an incentive to attract private commercial and office projects. There is mixed evidence about how well transit can be used as a redevelopment strategy. The Bureau of Transportation Statistics reports that mass transit expansion alone is probably not likely to influence location of businesses. However, together with zoning, it may be used as a tool to address criticism by developers that it is difficult to obtain financing due to the City’s restrictions on parking. In high density areas, such as Downtown, developers are able to gain financing even where parking is not provided, partly because there are a variety of transportation modes from which to choose for customers and employees.

Examples: Many cities, including Seattle, have established higher densities along transit corridors and concentrate development around existing or planned activity centers supported by a high level of transit.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>May address some difficult parking and financing issues</td>
<td>Evidence is not clear whether higher transit service alone would seed private development.</td>
</tr>
<tr>
<td>A recent proposal would increase transit service funded through sales tax.</td>
<td>Costs would be high.</td>
</tr>
<tr>
<td></td>
<td>Additional strategies would probably be necessary.</td>
</tr>
</tbody>
</table>
3. Project Financing Tools and Strategies

This section includes a description of tools that can be utilized to pay for redevelopment strategies discussed above.

3.1 Public Improvement Fees, (PIF) and Impact Fee Waivers, Reductions and Delays

Description: Waivers, reductions and delay of payment of impact fees can be a tool to support redevelopment. In some areas, special public improvement fees paid by tenants and customers can be used to finance needed infrastructure.

Examples: The City of Lancaster, California has established a method of assigning development fees in expanding concentric circles out from the center of the Downtown. Projects located in close-in areas pay a minimal percentage of total fees. The City of Phoenix provides impact fee waivers and infrastructure improvements in its infill housing program, and has an "Infill Development Team" to expedite infill projects through the development review process.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Can positively impact the economic viability of projects.</td>
<td>Impact fees have to be made up elsewhere.</td>
</tr>
</tbody>
</table>

3.2 Dedicated Tax Revenue

Description: Tax revenue requires raising a municipal tax and dedicating it toward a project or program. Often used for bond payments (see bond descriptions below).

Examples: The City's ¼ Cent Building Community Choices (BCC) projects, which finance a variety of community projects, ¼ Cent Natural Areas, Trails and Parks, and ¼ Cent Street Maintenance and Transportation, are examples of this form of financing.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales tax can be appealing because visitors to a town help contribute to the source of revenue.</td>
<td>Requires a municipal election.</td>
</tr>
<tr>
<td>A small sales tax can generate significant income.</td>
<td>Public would have to be convinced of need.</td>
</tr>
</tbody>
</table>

3.3 Community Development Block Grants (CDBG)

Description: Community Development Block Grant (CDBG) funds are an entitlement grant to the City of Fort Collins from the U.S. Department of Housing and Urban Development (HUD). When established in 1974, the primary objective of the program was to establish a broad framework for urban revitalization efforts while providing maximum flexibility on a local level.

Community Development Block Grant funds has been used by the City of Fort Collins in a variety of program areas. Four major programs which receive funds are acquisition of land and buildings for affordable housing, public facilities, public service contracts, and planning activities.
CDBG provides funding for everything from better housing to day care for children of working parents to employment counseling for elderly persons to shelters for the homeless to installation of sidewalks, curbs and gutters in neighborhoods.

However, a project must meet one of three criteria: (1) Principally benefit low and moderate income persons; (2) Aid in the elimination of slum and blight (3) Meet an urgent or unanticipated need.

Examples: Sioux City, Iowa has used annual CDBG money to finance projects that encourage long-term private development in an Urban Revitalization District. $6,500,000 over six years leveraged four private dollars for each CDBG dollar. Infrastructure improvements (e.g., water and sewer connections, paving etc.) paved the way for housing rehabilitation and construction in Sioux City.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fairly wide latitude in the use of funds.</td>
<td>Funding for this program is highly competitive.</td>
</tr>
<tr>
<td>A broad range of activities is generally eligible.</td>
<td>A detailed application is required.</td>
</tr>
</tbody>
</table>

### 3.4 LOAN PROGRAMS

Description: There are a variety of loan programs which can be used by local communities as sources of business finance.

Small Business Administration (SBA) loans, including the Certified Development Company 504 Loan Program, the 7(A) Bank Loan Guarantee Program, and the SBA LowDoc Program, are available through the SBA or may be administered through an authorized organization such as a state run financing agency. The SBA 504 Certified Development Company secures long-term fixed-rate financing for land, structures and equipment. The Front Range Regional Economic Development Corporation serves as the Certified Development Company for Fort Collins. The SBA 7a loan provides loan guarantees for commercial loans as well as direct loans to eligible small businesses. The proceeds may be used for debt consolidation, acquisition of a business, acquisition of machinery or real estate, or lease hold improvements. The SBA LowDoc (low documentation) loan provides financing to small businesses using a simplified application process. The SBA provides a rapid response - usually only two or three days. LowDoc focuses on character, credit and business experience.

HUD Section 108 loan guarantees enable local governments to finance physical and economic development projects too large for front-end financing with single-year CDBG grants. Under Section 108, localities issue debentures to cover the cost of such projects, pledging their annual CDBG grants as collateral. The debentures are underwritten and sold though public offering by a consortium of private investment banking firms assembled by HUD, which guarantees each obligation to ensure a favorable interest rate. Local governments can use their annual CDBG allocations to pay off these obligations, although most use income generated from the development project for some or all of the payments.

Activities undertaken with money from loans guaranteed under Section 108 must meet the basic requirements of the CDBG program. Communities have used Section 108 guarantees for property acquisition, clearance or rehabilitation of obsolete structures, construction of
public improvements such as water and sewer facilities, and site improvements. Brownfield projects also can be financed through Section 108 guarantees; site preparation activities may include removing hazardous wastes and toxic contaminants.

Section 108 and CDBG resources are well-suited to an industrial site reuse strategy. In addition to creating new economic opportunities for low- and moderate-income and economically disadvantaged persons, these programs can bring new life into brownfield areas, eliminating blight by helping to correct conditions deemed harmful to public health and safety.

It may also be possible for the City to create local loan programs itself or through an authorized organization such as a locally run financing agency (ex. Fort Collins Local Development Company). However, these programs may duplicate existing federal, local non-profit and private lending programs.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans can be used for a variety of purposes, including revitalization efforts.</td>
<td>New loan programs may duplicate existing resources and may require extensive administration to create.</td>
</tr>
<tr>
<td>Loan guarantees can reduce risk to the primary lender.</td>
<td>Federal requirements may limit the use of some loans to certain businesses.</td>
</tr>
<tr>
<td>Low interest money is available to groups that may otherwise not be able to get money.</td>
<td>Most loan programs are intended to provide “gap” financing, financing not available from more conventional sources.</td>
</tr>
<tr>
<td>Obtaining financing may be lengthy</td>
<td>HUD Section 108 would entail risk by pledging annual CDBG grants as collateral</td>
</tr>
</tbody>
</table>
4. Organizational Tools and Strategies

4.1. BUSINESS IMPROVEMENT DISTRICTS

Description: A Business Improvement District (BID) is a geographically defined improvement district used to provide supplemental and additional services and improvements, such as improved safety and cleanliness, streetscapes, common marketing and promotions, sanitation and maintenance, or business recruitment and retention. Improvements can consist of capital projects or services, which are targeted directly to the defined district. They are funded from mil levy on properties in the BID.

Examples: Philadelphia's Center City District is one of the largest and most successful Business Improvement Districts in the country. Property owners banded together to form the BID. Projects have included re-paved sidewalks, decorative furniture, daily sidewalk sweeping, major landscaping projects and a twenty-one percent increase in police foot-patrols. The Downtown Denver BID performs a variety of services (some of which are currently covered by the 16th Street Mall Management District), including general and special maintenance, marketing, planning and program services, etc. Operations are be financed by a special assessment on property owners in a selected area.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>BIDs are created from new self-imposed mil levy rather than municipal fees</td>
<td>Strong business owner commitment needed to form</td>
</tr>
<tr>
<td>BIDs are formed to provide supplemental municipal services</td>
<td>Area must be large enough to support reasonable level of assessment</td>
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<tr>
<td>Usually act as a marketing tool to attract new investment.</td>
<td>Could duplicate existing Downtown services</td>
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<tr>
<td>Greater flexibility from the standpoint of establishing the governing board compared to a Downtown development authority.</td>
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<tr>
<td>General obligation bonds of the BID can be issued payable from an unlimited mill levy against taxable commercial property within the district (not limited to tax increment).</td>
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<tr>
<td>Potential to enhance or replace the DDA</td>
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4.2. METROPOLITAN IMPROVEMENT DISTRICTS

Description: Metropolitan Improvement Districts (MID) are special districts organized to provide urban services. They can impose mil levy's and issue bonds. A MID must provide at least two or more of the following services: (a) Fire protection; (b) Mosquito control; (c) Parks and recreation; (d) Safety protection; (e) Sanitation; (f) Street improvement; (g) Television relay and translation; (h) Transportation; or (i) Water.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Those who receive services pay for them.</td>
<td>Costly to implement.</td>
</tr>
</tbody>
</table>
4.3. FOUNDATIONS

Description: A non-profit foundation could be formed to secure funding for special projects. As a private organization, significant investment by entities outside the City would be needed to sustain funding.

Example: The Historic Arkansas Riverwalk Project Foundation is securing private funding for implementation of the redevelopment plan.

<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broadens range of funding opportunities by tapping into private dollars.</td>
<td>Requires organizational support</td>
</tr>
</tbody>
</table>
X. Local Examples of Using Redevelopment Tools and Strategies

The following is a small sample of projects in the Downtown area that provides a flavor of the various public redevelopment tools and partnerships at work:

1. Old Town Square

Old Town Square is the most significant public-private partnership involving the Downtown Development Authority. Consistently voted as the single-most important attraction in the City by readers of the local newspaper, Old Town Square required a private investment of $18 million and a DDA investment of $5.7 million. The private portion of the project included the assemblage of all properties along the 100 block of Linden Street, rehabilitating some, razing some, and building new. The DDA's investment paid for the construction of a pedestrian plaza that knits the two sides of the block into a cohesive project and for a national award-winning parking garage to service the project.

2. Opera Galleria

The Opera Galleria building was a long neglected cornerstone in Downtown. DDA provided $750,000 for façade improvements, sidewalk improvements, and improvements of the public galleria.

3. Northern Hotel

One of Downtown Fort Collins' most significant landmarks, this complicated project included private investments from the National Development Council and Funding Partners (a non-profit housing agency); the sale of historic and affordable housing tax credits; a $450,000 State Historical Fund Grant; $450,000 from the Colorado Division of Housing; a $330,000 tax increment investment; and $670,000 (fee rebates and Affordable Housing Funds) and $230,000 of CDBG/HOME Funds from the City of Fort Collins. The upper three floors of this historic hotel are now senior affordable housing units. First floor tenants include Starbucks and the Rocky Mountain Chocolate Factory.

4. Home State Bank

This $2.5 million project was significant to the Downtown because it brought a redevelopment project into a more blighted area of Downtown. The DDA spent $190,000 to cover the costs of most of the required right-of-way improvements. The property was the former site of a retail lumber yard.
5. Armory Building

The renovation of an old armory building into a graphics design studio entailed a private investment of $590,000 and a DDA investment of $68,000 to acquire an easement on the facade. The redevelopment project also received both State and Federal historic tax credits; and, a $900 grant from the City for Design Assistance.

6. County Courthouse

Mandated by the State to build a new courthouse, Larimer County officials considered relocating all of its facilities to a rural location well outside the Fort Collins city limits. To ensure that all County facilities stayed in Downtown, the DDA built a partnership between itself, the County, and the City of Fort Collins to share in the costs of the necessary parking requirements to serve the new County facilities. The DDA, City and County each invested $3 million in the construction of a $9 million parking ramp.

7. Perennial Gardener

A local couple bought this small building and invested $75,000 to renovate it into an upper-end gardening retail store. The DDA bought an easement across the facade for $8,000; the owners received a $5,000 State Historical Fund Grant; and a $5,000 Local Rehabilitation Grant.

8. Civic Center Parking Structure

Recognizing the need for additional customer and employee parking in the Downtown area, the City, County and DDA each provided approximately $3,000,000 for construction of the 903-space parking garage.

9. Restrooms and Information Center

DDA provided $120,000 to convert the building into public restrooms and an information center.
XI. Future Directions: Staff Recommendations

There is an excellent City policy and planning foundation to support redevelopment efforts. And, the City has an exemplary track record in supporting redevelopment efforts, particularly in the Downtown. Fort Collins is entering a new era of growth; an era where thoughtful, advance planning is vital coupled with strategic, effective local leadership. The following are a few ideas and recommendations for future directions:

- The City should be active and flexible (to change) in encouraging redevelopment in City Plan’s targeted redevelopment areas. The public must be prepared to help fund a legitimate financial “gap” that requires community investment. The City should consider strategies which benefit a whole district before strategies which benefit just a single project, but must ensure that the project represents a true win-win for both the public and private sides. The project’s benefits must be balanced for both the public and private entities involved. And, the City must be willing to shepherd a project through the review process with many stakeholders on each side.

- Four targeted redevelopment areas should be the highest priority: Downtown, Campus West, Foothills Mall, and North College. The City should retain a flexible approach in implementing redevelopment strategies in order to pursue public-private partnership opportunities as they arise. Some specific recommendations for a few key subareas includes:
  - Downtown: The long term vitality of Downtown depends on a strong, sustained, and proactive role by the City. The City should continue to support Downtown through its existing strategies. Additional strategies should be considered when new opportunities for Downtown improvement arise. The recommendations of the Downtown Strategic Plan should be implemented.
  - Campus West: This area holds promise for redevelopment over the long term. The redevelopment potential in Campus West does not appear strong enough to cover the extraordinary cost of redevelopment in the foreseeable future. City participation is needed to cover financing gaps to level the playing field with greenfield areas. The City should continue to fund needed street and sidewalks and storm drainage improvements, and work with CSU on improving bike/pedestrian crossings. The City should also play an active role in providing structured parking in the area. The City should assist in the formation of a business association for the area (like the DBA).
  - North College: The City should continue its efforts in preparing an Urban Renewal Plan for this area. The North College Avenue Corridor Plan needs updating. Implement the Access Control Plan and work with CDOT to fund needed roadways.
  - Foothills Mall. The current owners have approached the City about redevelopment of this important community shopping center. The City should play a role in finding creative ways to fund needed public improvements to support redevelopment including but not limited to tax increment financing and public improvement fees.

structured for infill and mixed-use projects. They are required to follow similar processes as greenfield projects.” One the Report’s recommendations is to “consider a graduated development review process in which simpler or priority projects are given a streamlined review. Such projects could include...infill projects below a threshold size...”. There are also areas of the City’s Land Use Code that should be thoroughly examined. There are two sides to most of the issues and it is not clear to staff whether or not a different set of requirements would be worthwhile. The development review system is set up so that any standards and submittal requirements can be modified to fit unique circumstances. Nevertheless, the City needs to be sure that it is upfront with its expectations of developers and making the review and approval process “transparent”. An open line of communication is essential. Some issues include:

- **Parking requirements.** Some contend that the amount of required parking for residential uses should be lower for redevelopment areas than for greenfield development. Public parking resources should be considered in some situations in the Downtown area.

- **Parking Lot Landscaping.** Related to parking requirements, some contend that in constrained urban areas that emphasize street fronts, side and rear parking lots should not be required to have typical suburban-style islands and perimeter strips, which reduce valuable parking supply. Existing paved areas can also be very difficult and costly to retrofit in a manner meeting present designs standards.

- **Street standards.** Some contend that many different street design standards should be developed and/or standards waived with more emphasis placed on multiple urban functions, more on-street parking, more-urban sidewalks and streetscapes (e.g. “context sensitive design”); acceptance of “positive congestion”, and so on.

- **Building compatibility standards.** Some see a costly political conflict between compatibility with a more-intensive future vision vs. compatibility with existing buildings.

- **Cooperative assistance from City utilities.** Some contend that unique problems working with old utility lines need a different level of cooperation and assistance from City staff. Higher density redevelopment tends to create problems for meeting separation requirements for water, sewer, utility and landscaping. The City has made some progress at addressing these issues, but more work needs to be done.

- **Give priority to targeted redevelopment areas in planning, design, and/or construction of public improvements ahead of development.** A list of “high priority” infrastructure improvements is listed in Appendix B.

- **Create a GIS inventory of targeted redevelopment areas and parcels.** Work with property owners and real estate brokers to provide information on these sites such as redevelopment potential, zoning, property owner information, parcel size, etc. Make this inventory available from the City’s website.

- **Explore opportunities for redevelopment and infill opportunities on City- and CSU-owned properties.**
• Explore opportunities for URA’s in strategic locations such as the Foothills Mall and redevelopment of the airport.

• Impact Fees. Some contend that fees are biased toward the impacts of new growth, and are excessive based upon their degree of impact to City facilities and services, and for unique redevelopment projects that implement City goals. City staff should explore impact fee waivers or delays for redevelopment projects.

• Training – participants in the development review process should have some nominal knowledge and sympathetic ear for redevelopment. One way to do this is through training programs. One of the key committees to target first for training is the City’s Growth Management Lead Team. In depth training is needed for key City Staff on understanding the economics of redevelopment projects.

• Public Education is needed on the benefits of and need for redevelopment. Some ideas include producing a video on redevelopment for replay on Channel 27; and, having the Planning and Zoning Board present annual awards to “outstanding redevelopment projects” coupled with press releases/coverage.

• The Council should accept this Report and its findings as a framework for future City actions and potential strategies. The Council should direct Staff to prepare an Action Plan of next steps and priorities for Council review and adoption. The Council should revisit this framework at least every five years.
APPENDIX A - Survey of Redevelopment Roles in Other Front Range Cities

Staff contacted a number of Front Range communities regarding redevelopment in their jurisdictions. The single most used tool is Urban Renewal Authorities and other similar mechanisms. The following information is a brief selection of salient points and color commentary from conversations with four cities—Thornton, Westminster, Boulder, Lafayette, and Broomfield.

Thornton

- Current laws make the URA very attractive. It is a very effective tool.
- No downside. Overall, it is very positive and necessary to get things done with current laws.
- Goals: improve transportation system; stimulate development; expand shopping for sales tax revenue; establish an image; provide the most beneficial and efficient use of land.
- URA uses two main mechanisms for incentives:
  - Discounted property sales—URA buys property, then sells at below market value, so owner has equity in property to use to borrow against for loan.
  - Tax Increment Financing (TIF) using anticipated sales tax.
- Case-by-case negotiations determine value of each case to City, and the desirability of it.
- Some targeted redevelopment areas have been extremely successful. A lot of development took place that would not have happened without the URA. Felt the City had a lot of foresight in creating URA’s.
- Other targeted redevelopment areas are still in the planning and implementation process. It has been worthwhile, but they are not done and there is still work to do with URA.
- Generally takes longer than expected.
- Opposition is rare. By and large, activities have taken place peacefully and without controversy. A typical exception would be an older business, in older area, that does not want to move, but for development to take place, it needs to move. Other situations: a Wal-Mart or a Walgreens wanting to replace older smaller businesses; neighbors and historical interests opposed to redevelopment; City B jealous of City A for redevelopment success.

Lafayette

- Staff very positive about role of tools. For redevelopment, URA is perfect. Why watch areas decline and lose money? Get what you want. Achieve your vision.
- Using URA with Sales Tax Reimbursement. No set formula. Analyze and negotiate each deal. Share increment of new income (protect the base).
- In Lafayette, Economic Development is the #1 goal of the City.
- Other cities have different motives for supporting redevelopment, e.g., Westminster and others couch it in “public-ness” of improvements. Lafayette is unusual—it’s to compete, win retail.
• URA is a stimulus. Westminster is one that uses this to stimulate “better”
development, more beautiful development. Redevelopment is where incentives
really make sense for most towns. You might have to step to the plate. Cannot
resurrect some things without it.
• The alternative is to watch an area sink away as new development out-competes it.
You can do that, or spend a nickel to get a quarter. That’s about the ratio, typically.
Denver’s DURA in the Coors Field area of LODO spent the nickel, and is getting back
$1.25. Making all kinds of money. All kinds of bridge/gap financing. Get involved in
all kinds of deals. DURA has lots of very creative powers. “Creativity” comes with
URA powers.
• Lafayette has an URA. Wrote into the URA Plan some restrictions on eminent domain.
Make it a real tough test, requiring a supermajority of Council. Don’t use it for
convenience, but to keep one owner from blocking a needed improvement—a last
resort. When you write plan, restrict yourself. Talk straight to people.
• Broomfield used heavy-handed condemnation and created a very difficult obstacle for
URA’s in general, scared people and rightly so. Got a bunch of owners to agree to an
URA, then turned around and condemned them.

Westminster
• Goals:
  o Improve living conditions of older areas. First urban renewal area, original part
    of city, lower income, more problems with crime, security, older buildings. Use
    funds to attract new development into area with hope of getting private funds
    going that support the area through businesses, taxes, etc.
  o Growth - no real growth areas left. Have to look within existing boundaries.
• Have 5 or 6 urban renewal areas in city. Some level of development is underway or
  has been done, on all areas.
• For funding incentives, use property and sales tax increment financing for the most
  part. Have used fee waivers, and buying/reselling of property.
• Typically use option of waiving all applicable fees before using TIF. The idea behind
  it is that if they do nothing, City would not get fees anyway.
• Then look for remaining costs for project, and use TIF’s, etc to cover these costs. Any
  surplus from projects is reinvested back into Urban Renewal Area for public
  improvements.
• Success: yes, it’s a great tool for improving older neighborhoods. Have used in
  several areas; the City feels it is a good tool.
• Opposition: there is opposition to one of their current projects, at 76th and Federal,
  Northgate Project. A property owner is unwilling to sell. But neighbors in general
  are supportive of the project.
• Downsides: Urban renewal is complicated. Staff work is harder than typical for a
  new project. It does not happen quickly. For example business relocation is a time
  consuming process. In one project, they had 30 businesses needing to be relocated,
  so it just takes time to meet with all of them, go through negotiations for renewal and
  relocation. Staggering the amount of time it takes. End result though is it works,
  and the time is worth it, but go in with eyes wide open.
• Everyone on City Council is pro-revitalization as Westminster is reaching build out of
  available land; redevelopment is becoming the only option. Only ability to get
redevelopment going is through the use the financing mechanisms available under the State Statutes.

- The press make it seem like money is the goal, but in reality the money that goes to the City redevelopment is minimal, nonexistent. Very rare that excess revenue is generated.
- So far projects have all been very successful. One example is 15 acre shopping area that was only 50% occupied before redevelopment. Now the shopping area is fully occupied, with double the revenues of the old project and half the size.
- Redevelopment can be with just existing property owners, does not have to have outside owners brought in. In Westminster, many long established owners of businesses. Do have cases where they cannot work with property owners and have to use condemnation. Westminster really refrains from using condemnation. Feels that during the urban renewal process that detail can be worked out to get improvements with existing property owners, that there is a way to work it out without condemnation.
- In general though, with projects, while initially, people have a hard time, feel opposition, once they see the development plan, they become really excited about the project, and what can happen with it.

**Boulder**

- For recapturing investment, such as in aging shopping centers, where there are multiple owners, and flat revenues, and change is hard to create, URA's are a very useful tool. For redevelopment and revenues of communities important to the entire economic future.
- Urban Renewal Authority formed in 1979 for the Crossroads redevelopment in the late 1970's. Accomplished a 25 acre acquisition, most of which was friendly, those in opposition were resolved quickly. Have completed flood improvements, access, street improvements, landscaping. First tax increment district in State. Mall reopened in early 80's. From 1983-1997, phenomenal run, huge receipts, cash flow from district. In 1990, revenue exceeded what was needed to pay debt. Seven years after it started, began bringing in surplus revenue for city. It was a quick process; unusual.
- Crossroads back in 70's was severely challenged. The redevelopment process brought it back, and actually made more than enough to pay back bond and provide extra revenue. It has now failed in the 1990's due to regional competition. Its days as a regional mall are over. Boulder is the process of reviewing a new plan to de-mall the area and create an open outdoor lifestyle center there. The bonds for it were retired 2 yrs ago. From an investment standpoint is was a success- it had a $62 million return.
- Tax increment financing is controversial. Counter to those oppositions: the dollars dedicated (here for 25 years) benefits the surrounding areas, increasing their revenues.
- Canyon and 9th: Pledged incremental tax revenues to Downtown parking district.
- Creating 600 parking spaces and 200 room hotel. Previously a 140 space surface lot.
- Redevelopment was a measured process.
- Process needs to be measured, well thought out, have careful consideration.
- Revenue increases should not be sole goal, nor should the sole purpose be to bring a big box retail to replace mom and pop stores—gives URAs a bad name.
• To succeed a URA needs:
  o Community to buy into process.
  o Develop a consensus
  o Meet the state statutes
  o Proceed carefully and document everything.
• Benefits to Downtown: hotel as anchor, and increase in number of parking spaces
### APPENDIX B - High Priority Redevelopment Area Infrastructure Projects

#### High Priority Targeted Redevelopment Area Infrastructure Projects

<table>
<thead>
<tr>
<th>Description</th>
<th>Funding Options</th>
<th>Possible Funding</th>
<th>Funded/Unfilled</th>
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<tbody>
<tr>
<td></td>
<td>Established</td>
<td>Total Potential</td>
<td>Funding Source is</td>
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<td>Funded</td>
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<td>(Funding Gap)</td>
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<td>Contribution</td>
<td>Impact Fees</td>
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<td>Utility Fees</td>
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<td>City Capital/</td>
<td>MPO / Federal / CDOT</td>
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<td>Special District</td>
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#### Projects

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<tr>
<th>Projects</th>
<th>Type</th>
<th>Rough Cost</th>
<th>Impact Fees</th>
<th>Utility Fees</th>
<th>City Capital/ Special District</th>
<th>MPO / Federal / CDOT</th>
<th>Total Potentially Funded</th>
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#### Example

- **Campus West**
  - Street Improvements, Shields @ Elizabeth
    - Cost: $4,000,000
  - Water Main Improvements
    - Cost: $500,000
  - Possible Funding
    - City Capital/ Special District: $500,000
  - Total Potentially Funded: $4,500,000
  - Funding Source is Unreliable

#### Additional Projects

- **East Mulberry**
  - International Blvd - Lamy to Timberline
  - Cost: $7,880,000
  - Possible Funding
    - City Capital/ Special District: $7,277,400
    - Total Potentially Funded: $7,277,400
    - Funding Source is Unreliable

#### Funding Options

- Different types of funds such as Impact Fees, Utility Fees, City Capital, MPO, Federal, and more are listed for each project.

#### Appendices

- **High Impact Redevelopment Projects**
- **Established Fundings**
- **Possible Fundings**
- **Funded/Unfunded**

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**Additional Notes**

- **AUGUST 25, 2004 – CITY OF FORT COLLINS**
- **A REPORT ON REDEVELOPMENT POLICIES, STRATEGIES AND FUTURE DIRECTIONS**
- **APPENDIX B – High Priority Redevelopment Projects**

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**Grand Total**

- **$233,013,000**
- **$19,840,000**
- **$22,113,200**
- **$52,120,800**
- **$93,129,400**
- **$44,510,000**
- **$59,386,600**
- **$136,235,400**

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This is the only high-priority project on the DOM Short List.