

# 2011 Urban Renewal Authority Annual Report

Fort Collins Urban Renewal Authority  
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## All Projects

### REVENUES

Property tax increment	\$925,521
Sales tax increment	\$0
Other increment	
<b>Subtotal Tax Increment Revenue</b>	<b>\$925,521</b>
Interest earnings	\$146,153
Project fees	
User fees	
Grants and gifts	
Other	
<b>Subtotal Other Revenue</b>	<b>\$146,153</b>
<b>Total Revenue</b>	<b>\$1,071,674</b>

### EXPENDITURES

Program administration	\$185,636
URA capital improvement projects	
Debt service	\$338,305
Restricted funds	

*Agreements with other taxing bodies:*

<b>Total Expenditures</b>	<b>\$523,941</b>
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### DEBT COSTS

Current tax increment obligations	\$13,816,000
<b>Total 2011 debt service payments</b>	<b>\$338,305</b>

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## BASE PROPERTY TAX REVENUE TO OTHER TAXING ENTITIES

Current property tax base amount	\$30,222,310
Percent of increase in base amount	34%

## FINANCIAL AUDIT

View the most recent financial audit on-line at:

## BLIGHT FACTOR REMEDIATION

Urban Renewal Area "A" Blight Factors	Description of Remediation Activity:
103(2)(b) defective streets	Creating street connections and improving access to sites, increasing roadway capacity and safety
103(2)(d) unsafe conditions	Participation in regional storm system improvements
103(2)(f) unusual topography	improving public improvements such as street payement, curb and gutter, sidewalks, and stormsewer improvements to mitigate flood issues
103(2)(k.5) health, safety, or welfare factors	created development on undeveloped and underutilized land
Urban Renewal Area "B" Blight Factors	Description of Remediation Activity:
103(2)(b) defective streets	creating streets & improved access, ROW improvements, streetscape enhancement, bike/pedestrian connections
103(2)(d) unsafe conditions	flood mitigation, stormsewer line
103(2)(k.5) health, safety, or welfare factors	allowing development on an otherwise undevelopable site
103(2)(f) unusual topography	major grade change abutting railroad
103(2)(a) Slum, deteriorated structures	removal of three deteriorating buildings
103(2)(c) faulty lot layout	creating and improving access to the lot

## PUBLIC/PRIVATE INVESTMENT

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Project:	Kaufman & Robinson	North College Marketplace	Northeast College Corridor Outfall	North College Avenue Road Improvements	The Commons
Developer cost	\$1,331,000	\$32,000,000	\$896,934	\$8,490,000	\$39,000,000
URA participation	\$269,000	\$8,000,000	\$326,000	\$2,700,000	\$5,000,000
Total project cost	\$1,600,000	\$40,000,000	\$1,222,934	\$11,190,000	\$44,000,000

\* Note this purchase was made by the City Stormwater Department; developer portion was paid with City Stormwater Funding

\* Note this was a City Capital Project - the developer portion was paid using City, state, and federal funds.

Project description:

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Relocation/construction of a new building for an existing business	New development anchored by King Soopers on a vacant 26-acre parcel	Purchase of land for a regional detention pond	Reconstruction of North College Avenue - the URA contributed to relieve a funding gap for the Vine-Conifer section. Includes curb, gutter, minor street patching; redefinition and consolidation of driveway; bike lands and sidewalks, new streetscape.	New student housing development on a previous flood site - major site improvements and flood mitigation
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Anticipated completion date:

May-11

Jun-11

May-11

Nov-12

Aug-13

### For more information

For more information on urban renewal projects from prior years please visit prior annual reports at