

Hughes Stadium Redevelopment Proposal

Background:


The 161-acre parcel of land that once served as the home of Hughes Stadium before it was demolished in 2018, has been up for redevelopment for the past two years and has gone through a multitude of processes and plans with numerous community engagement opportunities. The redevelopment proposal by Colorado State University includes 462 housing units consisting of affordable and attainable housing, healthcare, childcare, and the preservation of 70 acres of open space.

FCBR Position:

The Fort Collins Board of REALTORS® expressly and emphatically supports the proposed redevelopment of the Hughes Stadium property by Colorado State University for following reasons:

- The City is currently over 700 units behind on its affordable housing goal, and is facing a massive housing supply shortage, thus putting it on the brink of a housing crisis that will drive our current citizens from the city they love. *The proposal is the compromise between the needs and wants of the citizens by providing the development required to help fulfill the City's housing goals while maintaining the open space desired by so many of its residents.*
- This proposal also addresses the need to further expand our multimodal transportation options into this part of town which will better utilize the planned Elizabeth MAX expansion and extend bus service to thousands of people. This would not only reduce our carbon footprint but also reduce the amount of wear on the transportation infrastructure. *Ultimately, this proposal will realize a doubling effect; the residents of this area will increase the City's tax base, and the infrastructure cost burden caused by increased commuting will be reduced.*
- In addition, the proposal addresses not just the shortage of housing in Fort Collins but also provides the much-needed community benefits on the west side of town, including childcare, healthcare, retail opportunities, and community park. *By the City's matrices, this proposal will provide extraordinary benefits to the entire community.*

In summary, the Fort Collins Board of REALTORS® supports Colorado State University's proposal for the Hughes Stadium parcel development because it addresses a crucial need for more affordable and attainable housing in Fort Collins and aligns with the official position(s) of FCBR.


Charity Vermeer, Chairperson 2/23/21 Date


Suzan Koren, CEO 2-23-21 Date