

CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. 4989

**AN ORDINANCE EXPANDING THE BOUNDARY OF THE GRAND JUNCTION,
COLORADO DOWNTOWN DEVELOPMENT AUTHORITY TO INCLUDE THE
PROPERTY LOCATED AT AND KNOWN AS 535 N. 7TH STREET**

The Grand Junction, Colorado, Downtown Development Authority (“the Authority” or “DDA”) has adopted a Plan of Development (“Plan”) for the boundaries of the Authority. The Plan and boundaries were initially approved by the Grand Junction, Colorado, City Council (“the Council”) on in 1981 and subsequently updated and amended in 2019 and 2020 (“Plan.”)

Pursuant to Section 31-25-822, C.R.S. and Article X of the Authority’s Plan, the Owner of the property has petitioned for inclusion in to the Authority’s boundary.

The Board of the Authority reviewed the proposed inclusion and has determined that the boundary of the DDA should be expanded. With the expansion the Tax Increment Financing (“TIF”) district will be coterminous with the Authority boundary.

The Board of the Authority requests the Council’s approval to expand the Authority’s boundary to include the property included by reference in this ordinance and to expand the Authority to receive a portion or increment of ad valorem and sales taxes collected with the Plan area in accordance with State law, the Plan and other applicable law, rules or regulations.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, that

1. The Council finds the existence of blight within the boundary of the Authority, within the meaning of C.R.S. 31-25-802(1.5).
2. The Council hereby finds and determines that the approval of the expansion of the boundary for the Authority and the Plan, as shown on the attached Exhibit A, will serve a public use; will promote the health, safety, prosperity, security and general welfare of the inhabitants of the City and of its central business district; will halt or prevent the deterioration of property values or structures; will halt or prevent the growth of blighted area; will assist the City and the Authority in the development and redevelopment of the district and in the overall planning to restore or provide for the continuance of the economic health; and will be of specific benefit to the property to be included within the amended boundary of the Authority and the TIF district.
3. The expansion of the Authority’s boundary, as shown on the attached Exhibit A, is hereby approved by the Council and incorporated into the Plan for TIF purposes. The Authority is hereby authorized to undertake development projects as described in the Plan and to act consistently with the Plan including, but not necessarily limited to, receiving and expending for development and redevelopment efforts a portion or

increment of ad valorem and sales taxes generated in the area in accordance with C.R.S. 31-25-801 *et. seq.* and other applicable law.

4. The Council hereby request that the County Assessor certify the valuation for the assessment of the new property included by this Ordinance within the Authority's boundaries and the TIF district as of the date of the last certification. The City Finance Director is hereby directed to certify the sales tax receipts for the properties included in and described by the attached Exhibit A for the twelve (12) months prior to the inclusion.

5. Adoption of this Ordinance and amendment to, or expansion of the boundary of the Authority and the TIF District, does not, shall not and will not provide for or allow or authorize receipt or expenditure of tax increments without requisite statutory and Plan compliance.

6. If any provision of the Ordinance is judicially adjudged invalid or unenforceable, such judgment shall not affect the remaining provisions hereof, it being the intention of the City Council that the provisions hereof are severable.

INTRODUCED on first reading the 17th day of March 2021 and ordered published in pamphlet form.

PASSED and ADOPTED on second reading the 7th day of April 2021 and ordered published in pamphlet form.



C.E. "Duke" Wortmann
President of the Council



ATTEST:



Wanda Winkelmann
City Clerk

Exhibit A

Parcel # 2945-141-36-005

535 N. 7th Street, Grand Junction Colorado

I HEREBY CERTIFY THAT the foregoing Ordinance, being Ordinance No. 4989 was introduced by the City Council of the City of Grand Junction, Colorado at a regular meeting of said body held on the 17th day of March 2021 and the same was published in The Daily Sentinel, a newspaper published and in general circulation in said City, in pamphlet form, at least ten days before its final passage.

I FURTHER CERTIFY THAT a Public Hearing was held on the 7th day of April 2021, at which Ordinance No. 4989 was read, considered, adopted and ordered published in pamphlet form by the Grand Junction City Council.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 9th day of April 2021.



Deputy City Clerk

Published: March 19, 2021
Published: April 09, 2021
Effective: May 09, 2021

