

CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. 5216

AN ORDINANCE AMENDING ORDINANCE 4991 CONCERNING THE CITY- LAS COLONIAS DEVELOPMENT CORPORATION MASTER LEASE AND THE SECOND AMENDMENT THERETO FOR PURPOSES OF AMENDING THE DESCRIPTION OF SITE M FOR THE PURPOSE OF FACILITATING THE DEVELOPMENT OF OAK STAR BANK ON SITE M AT THE LAS COLONIAS BUSINESS PARK IN THE CITY OF GRAND JUNCTION, COLORADO

RECITALS:

In November 2017 with adoption of Resolution 69-17 the City Council authorized and approved actions furthering the development of 15 acres of the Las Colonias property known as the Las Colonias Business Park. The redevelopment was anticipated to occur pursuant to a Master Lease from the City to the Las Colonias Development Corporation (LCDC). The Master Lease was considered and approved by the City Council in accordance with the City Charter.

In November 2019 City voters approved an amendment to the City Charter which allowed the City to lease certain property, including the Las Colonias Business Park, for a term of up to 99 years. The Charter amendment affirmed the City Council's right to lease the property for a term of not to exceed 99-years. The Master Lease was amended to provide the same.

The LCDC has subleased three of the developable sites and otherwise facilitated the development of two of those sites within the Las Colonias Business Park by commercial subtenants in accordance with the Master Lease, as amended. Recently a developer and LCDC have agreed to lease terms for a fourth site, Lease Parcel M; however, for that site to develop the area of the site as provided in the Master Lease as amended needs to be revised.

The City Council, by and with approval of this Ordinance does amend the description of Site M provided in the Master Lease as amended and does authorize the Second Amendment to the Master Lease and Development Agreement for Las Colonias Business and Recreation Park all in furtherance of the LCDC sublease of Lease Parcel M to Oak Star Bank on the area shown in the attached legal description. The form of the Second Amendment to the Master Lease and Development Agreement for Las Colonias Business and Recreation Park shall be reviewed and approved by the City Attorney and with his advice and approval, shall be executed by the City Manager.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

Incorporating the foregoing Recitals, the City Council does authorize and approve amendment of the Master Lease by and with the Second Amendment (Second Master Lease Amendment) thereto, as provided herein, for Lease Parcel M of the Las Colonias Business and Recreation Park all in furtherance of the LCDC subleasing and Oak Star Bank developing the property.

The Second Master Lease Amendment shall upon execution be attached hereto and incorporated by this reference and the same shall be deemed by the City Council to discharge the City Charter and the laws and ordinances of the City of Grand Junction and State of Colorado.

Introduced on first reading this 3rd day of April 2024 and ordered published in pamphlet form.

Adopted on second reading the 17th day of April 2024 and ordered published in pamphlet form.



Anna M. Stout
President of the City Council



ATTEST:



Amy Phillips
City Clerk

I HEREBY CERTIFY THAT the foregoing Ordinance, being Ordinance No. 5216 was introduced by the City Council of the City of Grand Junction, Colorado at a regular meeting of said body held on the 3rd day of April 2024 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 17th day of April 2024, at which Ordinance No. 5216 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 19th day of April 2024.


Deputy City Clerk

Published: April 05, 2024
Published: April 19, 2024
Effective: May 19, 2024



**SECOND AMENDMENT TO MASTER LEASE AND DEVELOPMENT AGREEMENT
FOR LAS COLONIAS BUSINESS AND RECREATION PARK**

THIS SECOND AMENDMENT TO MASTER LEASE AND DEVELOPMENT AGREEMENT FOR LAS COLONIAS BUSINESS AND RECREATION PARK (“Lease Amendment”) is made and entered into this 17 day May 2024 by and between the City of Grand Junction, a Colorado home rule municipal corporation (“the City”), and the Las Colonias Development Corporation, a Colorado nonprofit corporation (“LCDC”) collectively “Parties.”

RECITALS

- A. The City and the LCDC entered into that certain Master Lease and Development Agreement for Las Colonias Business and Recreation Park (“Master Lease”) on or about March 22, 2018 in which the City leased certain premises described therein (the Premises) for a term of 25 years to the LCDC for the purpose of developing a recreation and business park on such premises upon the terms and conditions described therein.
- B. On November 5, 2019, the voters of the City of Grand Junction authorized the City to lease Las Colonias properties, including the Premises, for a term of up to 99 years.
- C. Thereafter the Master Lease was amended (“First Amendment”) to:
 - a. increase the term of the Master Lease from 25 to 99 years;
 - b. clarify the process for the LCDC to review, approve and recommend development plans;
 - c. clarify that in the event of conflicts between any covenants, conditions and restrictions running with the land and the City’s zoning and development requirements, regulations, and/or restrictions, the greater restriction shall control;
 - d. clarify the process for certification of compliance for subleases;
 - e. clarify the “campus” nature of the Business and Recreation Park and the application of zoning and development requirements to site plans for individual pad sites; and,
 - f. clarify the right of the LCDC to amend covenants, conditions and restrictions running with the land.
- D. On April 17, 2024, the City Council approved Ordinance 5216, which Ordinance amended Ordinance 4991 regarding the Master Lease (“Second Amendment”). With the approval of Ordinance 5216 the City Council authorized and approved a revision to the description of Lease Parcel M for the purposes of the Master Lease and in turn a sublease from LCDC to Oak Star Bank for the development of Lease Parcel M.

WHEREFORE, the Parties do amend the Master Lease as amended to revise and replace the description of Lease Parcel M in Exhibit A as the same is attached hereto and incorporated herein by this reference as if fully set forth.

ALL OTHER provisions of the Master Lease as amended not expressly stated herein shall remain in full force and effect and unmodified hereby.

ENTERED INTO effective the day and year first set forth above.

LAS COLONIAS DEVELOPMENT CORPORATION

By:  _____

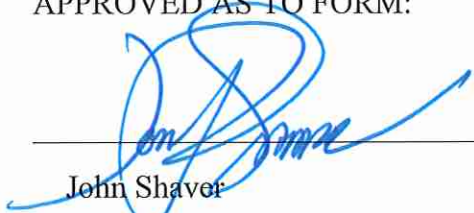
THADDEUS SHRADER
President of the LCDC Board of Directors

CITY OF GRAND JUNCTION

By:  _____

Anna M. Stout
President of the City Council

APPROVED AS TO FORM:



John Shaver
City Attorney

ATTEST:



Amy Phillips
City Clerk

ADDITION TO LAS COLONIAS MASTER LEASE PARCEL 4

Parcel No. 2945-231-00-052
(Rec. No. 1796705)

Legal Description

A parcel of land being a portion of that tract of land described in Reception Number 1796705 located in Government Lot 4, also known as the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 24, Township 1 South, Range 1 West, Ute Meridian, City of Grand Junction, Mesa County, Colorado being more particularly described as follows:

Commencing at the Northeast Corner of said Lot 4 of Section 24 whence the north line of said Lot 4 bears S89°56'29"W with all other bearings contained herein being relative thereto; thence S79°49'18"W, a distance of 672.48 feet to a point on the southerly boundary of the existing Master Lease Parcel 4 being the Point of Beginning; thence the following two (2) courses along an existing chain link fence line and the extension thereof, 1) S17°22'19"W, a distance of 114.00 feet; 2) S02°40'11"W, a distance of 61.98 feet; thence 216.83 feet along the arc of a 6,376.68 foot radius curve concave Southerly, through a central angle of 01°56'54" whose chord bears S85°06'35"E, 216.82 feet; thence 79.74 feet along the arc of a 221.47 foot radius curve concave Southwesterly, through a central angle of 20°37'41" whose chord bears S73°49'16"E, 79.31 feet to a point on said existing Boundary Line of Master Lease Parcel 4; thence the following courses along said existing Boundary Line of Master Lease Parcel 4; N62°25'06"W, a distance of 195.02 feet; thence 48.11 feet along the arc of a 100.00 foot radius curve concave Southwesterly, through a central angle of 27°34'00" whose chord bears N76°12'11"W, 47.65 feet; thence N89°59'11"W, a distance of 67.15 feet; thence N16°53'32"E, a distance of 113.60 feet; thence 2.20 feet along the arc of a 409.27 foot radius curve concave Southwesterly, through a central angle of 00°18'26" whose chord bears N65°22'33"W, 2.20 feet to the Point of Beginning.

Said parcel of land containing 12,048 Square Feet or 0.28 Acres, more or less as described.

Authored by:

Renee B. Parent, CO LS #38266

City Surveyor, City of Grand Junction

244 N. 7th Street, Grand Junction, Colorado, 81501

(970) 256-4003



The descriptions shown hereon has been derived from subdivision plats, deposit surveys & deed descriptions as they appear in the office of the Mesa County Clerk & Recorder & monuments as shown. This sketch does not constitute a legal boundary survey, & is not intended to be used as a means for establishing or verifying property boundary lines.

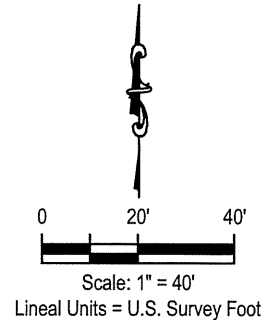
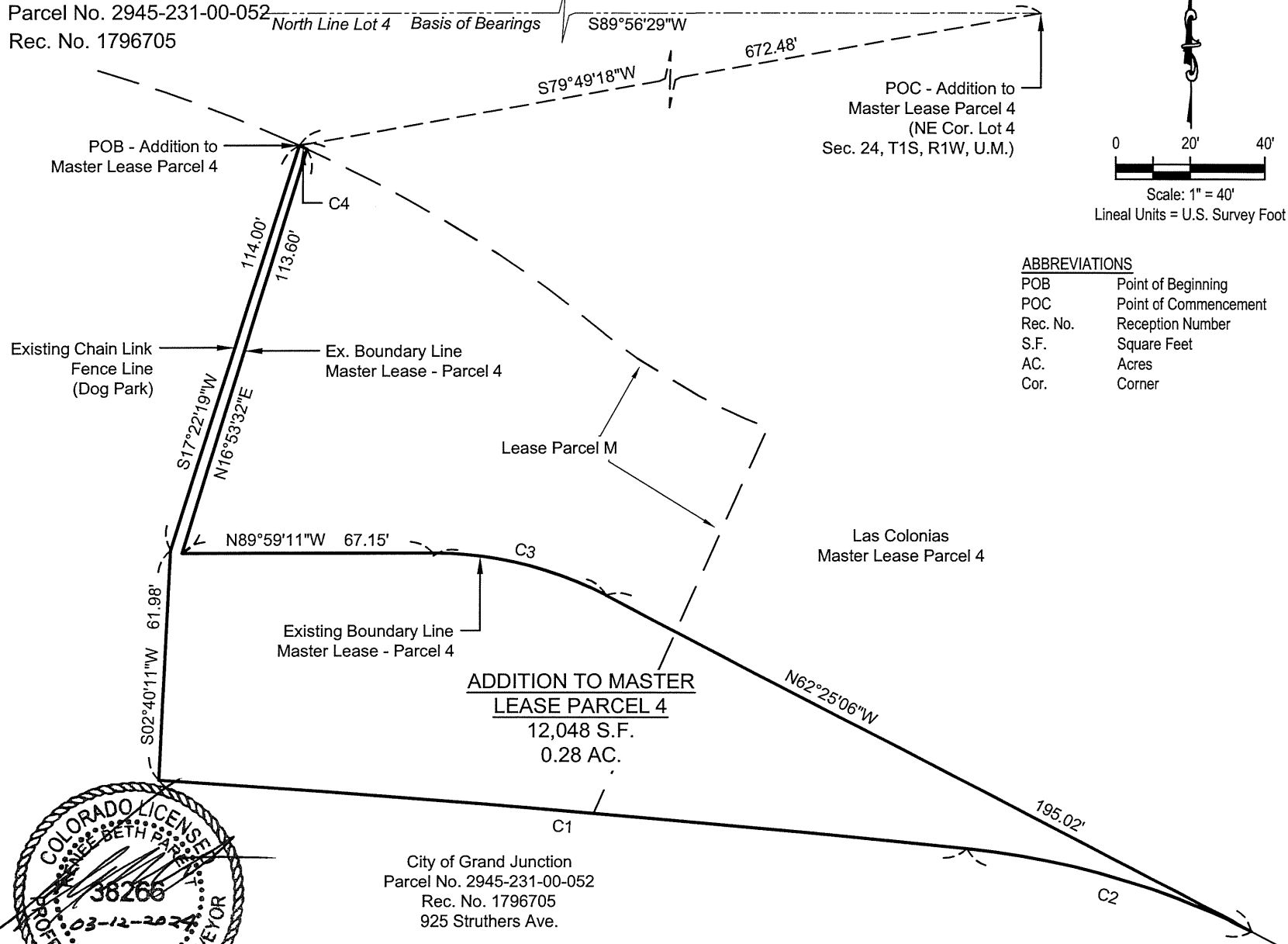
Drawn By: NCW
Date: 03/12/24
Reviewed By: RBP
Approved By: RBP

Located in Lot 4, Section 24
Township 1 South, Range 1 West
Ute Meridian, City of Grand Junction
Mesa County, Colorado

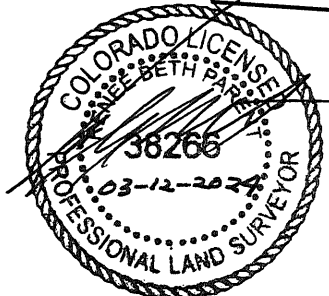
CITY OF
Grand Junction
COLORADO
244 North 7th Street
Grand Junction, Co. 81501

ADDITION TO LAS COLONIAS MASTER LEASE PARCEL 4

Parcel No. 2945-231-00-052
 Rec. No. 1796705



- ABBREVIATIONS**
- POB Point of Beginning
 - POC Point of Commencement
 - Rec. No. Reception Number
 - S.F. Square Feet
 - AC. Acres
 - Cor. Corner



Renee B. Parent, CO PLS #38266
 244 N. 7th St. Grand Junction, CO. 81501
 (970) 256-4003

CURVE DATA TABLE

CURVE	ARC	RADIUS	DELTA	CHORD BRG./LENGTH
C1	216.83'	6,376.68'	01°56'54"	S85°06'35"E - 216.82'
C2	79.74'	221.47'	20°37'41"	S73°49'16"E - 79.31'
C3	48.11'	100.00'	27°34'00"	N76°12'11"W - 47.65'
C4	2.20'	409.27'	00°18'26"	N65°22'33"W - 2.20'

CITY OF Grand Junction
 COLORADO
 244 North 7th Street
 Grand Junction, Co. 81601

Located in Lot 4, Section 24
 Township 1 South, Range 1 West
 Ute Meridian, City of Grand Junction
 Mesa County, Colorado

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