

RESOLUTION 65-24

AUTHORIZING THE INTERIM CITY MANAGER TO SIGN AND SUBMIT A GRANT AGREEMENT AND INTERGOVERNMENTAL AGREEMENT IN SUPPORT OF THE GRAND JUNCTION DOWNTOWN AUTHORITY TERMINAL PROJECT

RECITALS:

The City on behalf of the Grand Junction Downtown Development Authority (DDA) submitted an application for a Community Revitalization grant in support of the development/redevelopment of the property located at 230 S. 5th Street and Lots 4 and 5, Block 126 on Colorado Avenue. The grant application is for/in support of what is known and referred to as *The Terminal* (Project).

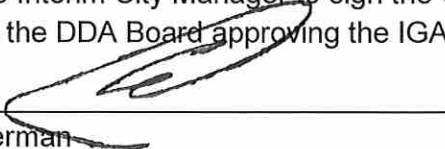
The Project will be financed in part by grant funding, and due to the type of grant/grant requirements the City was the proper entity to apply for available grant(s)/grant funding. The City's grant application on behalf of the DDA for the Community Revitalization grant ("Grant") was accepted and approved. With this Resolution the City Council does authorize the Interim City Manager to sign the Grant agreement, a copy of which is attached to this IGA, ("Grant Agreement").

The acceptance of the Grant is in the best interests of both the DDA and the City because with the development The Project will provide additional housing as well reuse and revitalize a Downtown property.

On June 27, 2024 the City Council and the DDA Board held a joint meeting and the Council and the Board discussed the Project and their interest in entering into and Intergovernmental Agreement (IGA) in order to establish that repayment, reporting and other obligations of the Grant Agreement are and will for the term of the Grant be the obligation(s) of the DDA all as provided in the IGA.

Having been fully advised in the premises, the City Council by and with this Resolution affirms and directs the execution of the Grant Agreement in the amount of \$3.2m in support of the DDA as described generally herein and in more detail in the Grant Agreement Number, and furthermore affirms and directs that the interim City Manager sign the IGA.

NOW THEREFORE, the City Council of the City of Grand Junction authorizes the execution of the Grant Agreement number CRG SLFRF-04 in the amount of \$3.2m and authorizes and directs the Interim City Manager to sign the Grant Agreement and the IGA relating to the same subject to the DDA Board approving the IGA.


Abram Herman
President of the City Council

ATTEST:

Selestina Sandoval, City Clerk



**INTERGOVERNMENTAL AGREEMENT
CONCERNING THE COMMUNITY REVITALIZATION GRANT
FOR/RELATED TO GRANT FUNDING
THE DOWNTOWN DEVELOPMENT AUTHORITY TERMINAL PROJECT**

This INTERGOVERNMENTAL AGREEMENT ("IGA") is entered into this 18TH day of September 2024, by and between THE GRAND JUNCTION, COLORADO, DOWNTOWN DEVELOPMENT AUTHORITY, a body corporate and politic ("DDA" or "Authority") and THE CITY OF GRAND JUNCTION COLORADO, a Colorado Home Rule municipal corporation ("City"). Collectively the DDA and the City may be referred to as "Parties" or "the Parties."

WITNESSETH:

WHEREAS, the Authority has been created pursuant to the provisions of Title 31, Article 25, Part 8, Colorado Revised Statutes ("DDA Statute"), and City Ordinance No. 1669; and,

WHEREAS, the DDA Statute has declared that the organization of downtown development authorities will serve a public use; promote the health, safety, prosperity, security, and general welfare of the inhabitants thereof and of the people of this state; will halt or prevent deterioration of property values or structures within central business districts; halt or prevent the growth of blighted areas within such district, and assist municipalities in the development and redevelopment of downtowns and in the overall planning to restore or provide for the continuance of the health thereof; and,

WHEREAS, the Authority provides an invaluable service to the City by promoting the health, safety, prosperity, security and general welfare of those living and working within its boundaries; and,

WHEREAS, pursuant to C.R.S. §31-25-808(1)(f), the Authority is empowered to enter into contracts with governmental agencies and public bodies in furtherance of the statutory mission of the Authority; and,

WHEREAS, the City Charter and C.R.S. 29-1-203 empower the City Council of the City to enter into contracts with other governmental bodies to furnish governmental services and make charges for such services or enter into cooperative or joint activities with other governmental bodies; and,

WHEREAS, the development/redevelopment of property in Downtown for what is known as the Terminal project will be financed in part by grant funding; and,

WHEREAS, due to the type of grant/grant requirements the City was the proper entity to apply for available grant(s)/grant funding; and,

WHEREAS, the City's grant application on behalf of the DDA for the Community Revitalization grant ("Grant") was accepted and approved by City Council; and,

WHEREAS, the Grant agreement, a copy of which is attached to this IGA, ("Grant Agreement") has certain payment/repayment obligations, among other requirements that the DDA has agreed to assume; and,

WHEREAS, the acceptance of the Grant is in the best interests of both the DDA and the City because with the development of the Terminal Project additional housing will be

WHEREAS, the Parties desire to enter into this IGA in order to establish that repayment, reporting and other obligations of the Grant Agreement are and will for the term of the Grant be the obligation(s) of the DDA.

NOW, THEREFORE, in consideration of the mutual covenants and promises of the Parties as hereafter provided and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties agree as follows:

1. TERM

The term of this IGA shall be for and commensurate with the longest term established by the Grant Agreement.

2. OBLIGATIONS AND REQUIREMENTS

2.1 The Grant Agreement is attached hereto as Exhibit __ and the same is incorporated herein by reference as if fully set forth. By and the signature of the Chair of the DDA Board the DDA assumes each and every obligation and requirement of the Grant Agreement as if the DDA had been the recipient of the grant award. The City has agreed to assist with reporting and recordkeeping for the Grant and will as necessary or required consult with, advise and assist the DDA; however, the DDA has and shall by this IGA be wholly and exclusively liable for compliance with each and every term of the Grant Agreement.

2.2 On September 18, 2024 the City Council authorized and approved acceptance of the Grant Agreement with such acceptance being conditioned on the DDA approving this IGA.

2.3 On September 26, 2024 the DDA Board approved the IGA between the City and DDA.

3. COMMITMENT OF FUNDS

3.1 The DDA Board shall annually adopt and approve a budget that includes funds for the payment/repayment obligations provided in the Grant Agreement. In the event of non-appropriation, the City may declare the DDA in default of this IGA and shall be entitled to offset the value of the payment/repayment and other financial obligations the DDA has assumed pursuant to this IGA from City funds otherwise held by the City/payable to DDA.

3.2 The City Council of the City shall annually approve the DDA budget and by ordinance appropriate funds for and consistent with this IGA.

3.3 Any funds used, as provided in 3.1 or otherwise for purposes of this IGA shall only be used by the City to pay the cost(s) of any default(s) on the Grant/Grant Agreement.

3.4 Prior to any draw on the funds, the City's Finance Director shall provide no less than 7 working days written notice to the DDA Executive Director of the event of default(s) of the Grant Agreement and of the City's intention to exercise the guarantee as provided by this IGA.

3.5 In the event the DDA does not cure the default(s) the City's Finance Director shall have the authority and shall approve without further notice draw on the funds pursuant to this IGA.

4. NOTICE

All notices to be given to Parties hereunder shall be in writing and shall be sent by certified mail to the addresses specified below:

DDA: Downtown Development Authority
Attn: Executive Director
101 S. 3rd Street, Ste 100
Grand Junction, CO 81501

CITY: City of Grand Junction
Attn: Finance Director
250 North 5th Street
Grand Junction, CO 81501

With a copy to: City of Grand Junction
Attn: City Attorney
250 North 5th Street
Grand Junction, CO 81501

5. THIRD PARTY BENEFICIARIES

This IGA shall not be construed as or deemed to be an agreement for the benefit of any third party or parties, and no third party or parties shall have any right of action hereunder for any cause whatsoever.

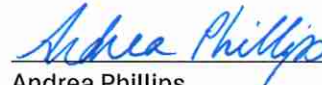
6. GOVERNING LAW/SEVERABILITY

The laws of the State of Colorado shall govern the construction, interpretation, execution and enforcement of this IGA. In the event any provision of this IGA shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this IGA.

IN WITNESS WHEREOF the Parties have executed this IGA the day and year first above written.

CITY OF GRAND JUNCTION, COLORADO,
A Colorado Home Rule municipal corporation

by



Andrea Phillips
Interim City Manager

ATTEST:

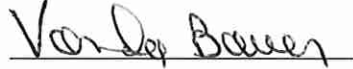


Selestina Sandoval
City Clerk

THE GRAND JUNCTION, COLORADO, DOWNTOWN
DEVELOPMENT AUTHORITY, a body corporate and politic

by: 
Libby Olson
DDA Chair

ATTEST:


Vonda Bauer
DDA Board Secretary