

OFF-SITE PARKING AGREEMENT

This Off-Site Parking Agreement is made by and between Grand Junction Real Estate Investments, LLC and Plaza On North Avenue Property Owners' Association, Inc., this 3rd day of January, 2025.

Recitals.

- A. Grand Junction Real Estate Investments, LLC ("Developer") is developing the property at 512 28 ¾ Road, Grand Junction, CO (the "Property"); the City of Grand Junction ("City") File No. is SPN-2024-501. The Mesa County Assessor's account number for the Property is R096041.
- B. The City has local land use authority over the development of the Property. One City requirement is set forth in the Grand Junction Municipal Code at § 21.08.010(c) Minimum and Maximum Off-Street Parking Standards.
- C. This Agreement is made to satisfy the City's requirements set forth in said section of the Municipal Code, namely that Developer must provide thirty-one (31) parking spaces for the occupants of the Property.
- D. The configuration of the Property, and the improvements located thereon, is such that only seventeen (17) parking spaces can be provided to the occupants of the Property on the Property.
- E. Plaza On North Avenue Property Owners' Association, Inc., is the owner ("Plaza Owner") of the property at Parcel Number 2943-074-78-005 ("Plaza Property") for which the Mesa Tax Assessor's account number is R096044.
- F. The Plaza Owner has agreed, pursuant to and in accordance with this Agreement, to provide fourteen (14) parking spaces on the Plaza Owner Property, as depicted in on the attached Exhibit that is labeled "Parking Plan", which Exhibit depicts a total of 224 parking spaces that are available on the Parking Lot Property.

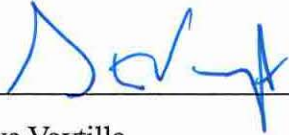
NOW THEREFORE, for valuable consideration in hand paid by Developer to Parking Lot Owner, the parties agree as follows:

1. The above Recitals are an integral part of this Agreement, as though set forth in full below.
2. On a first-come, first-served basis, fourteen (14) of the 224 parking spaces shown on the attached Exhibit shall be available exclusively for the occupants of the Property, and their guests.
3. The Plaza Owner shall take such steps relative to the occupants of the Plaza Property as will effectively make fourteen (14) of the parking spaces depicted on the attached Exhibit for the exclusive use of the occupants of the Property and their guests.
4. The Parking Lot Owner may implement this paragraph 3 in a variety of ways, such as:
 - a. Placing signage, designating fourteen (14) for the occupants and guests of the Property, and, as required, providing for towing of unauthorized vehicles parked

in the designated spaces, with such spaces gaining vehicular access to designated parking spaces from a shared access immediately north of the Plaza Property; or

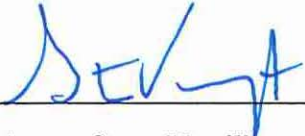
- b. Enforcing paragraph 3 through lease agreements or equivalent that bind the occupants of the Parking Lot Property and their guests.
- 5. The City of Grand Junction is an intended beneficiary of this Agreement.
- 6. This Agreement is binding upon future owners and occupants and guests of occupants of the Property and the owners and occupants of the Plaza Property.
- 7. This Agreement cannot be terminated without the consent of the City. The parties acknowledge that the City is not likely to give consent unless the parking requirements of the City change, or other parking spaces for use of the Property are provided for in the future, or the use of the Property changes.
- 8. Maintenance of the parking spaces located on the Plaza Property shall be the duty and the responsibility of the owner of the Plaza Property.

Grand Junction Real Estate Investments, LLC

By: 

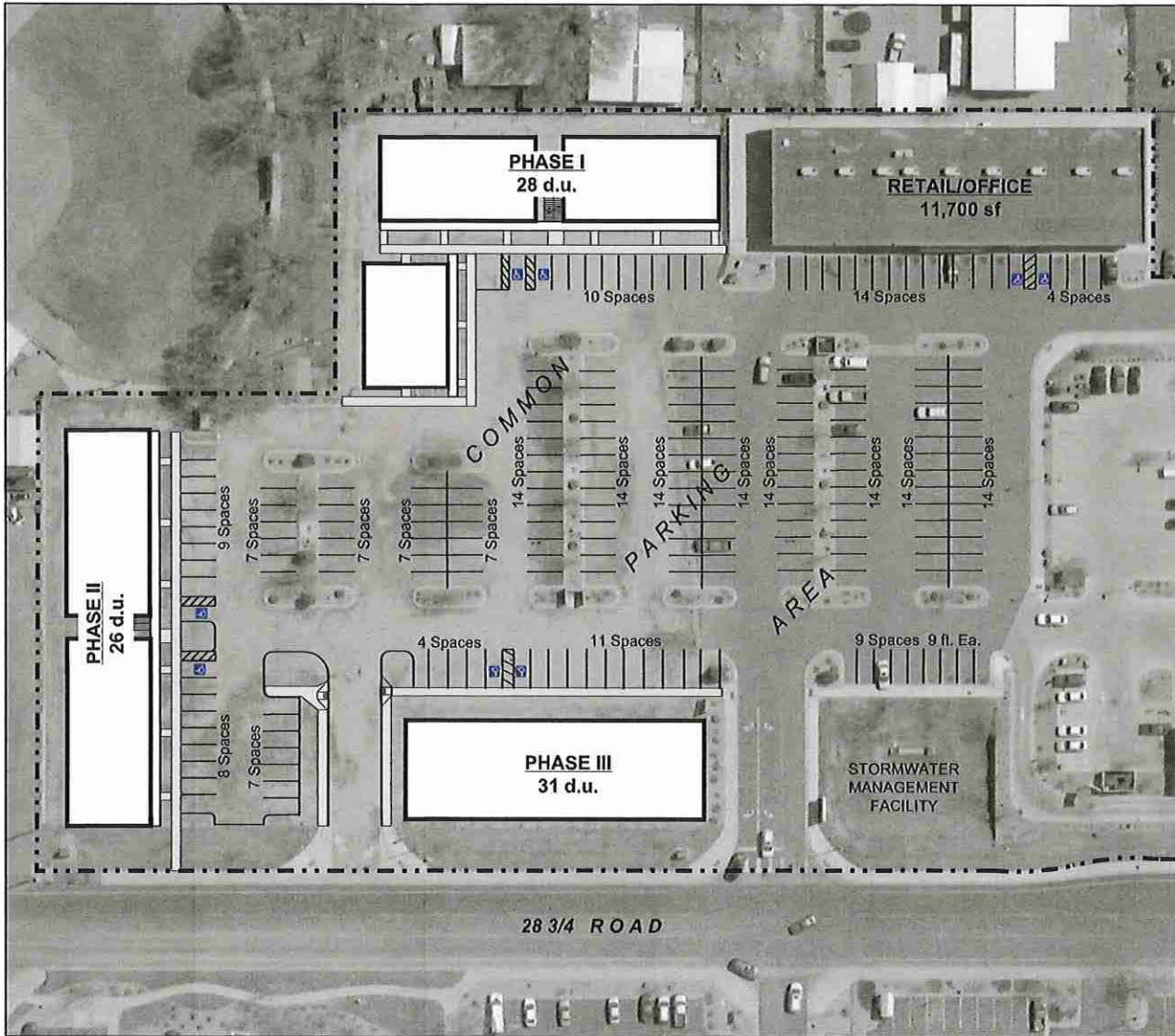
Manager, Steve Voytilla

Plaza On North Avenue Property Owners' Association, Inc.

By: 

Registered Agent, Steve Voytilla

"PARKING PLAN"



PARKING SUMMARY			
USE	UNIT	REQUIRED PARKING	TOTAL
Retail Sales	8,939 sf	2 spaces/1,000 sf	18
Office	2,761 sf	2 spaces/1,000 sf	3
1 Bedroom Apartment	85 Units	1 space/unit	85
TOTAL REQUIRED			106
PARKING 8 ADA Spaces 216 Spaces Total Spaces: 224			

