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**CITY COUNCIL AGENDA
WEDNESDAY, SEPTEMBER 17, 2025
250 NORTH 5TH STREET - AUDITORIUM
5:30 PM – REGULAR MEETING**

Call to Order, Pledge of Allegiance, Moment of Silence

Proclamations

Proclaiming September as Hispanic Heritage Month in the City of Grand Junction

Appointments

To the Forestry Board

Public Comments

Individuals may comment during this time on any item except those listed under Public Hearings on this agenda.

The public has four options to provide Public Comments: 1) in person during the meeting, 2) virtually during the meeting (registration required), 3) via phone by leaving a message at 970-244-1504 until noon on Wednesday, September 17, 2025 or 4) submitting comments [online](#) until noon on Wednesday, September 17, 2025 by completing this form. Please reference the agenda item and all comments will be forwarded to City Council.

City Manager Report

Boards and Commission Liaison Reports

CONSENT AGENDA

The Consent Agenda includes items that are considered routine and will be approved by a single motion. Items on the Consent Agenda will not be discussed by City Council, unless an item is removed for individual consideration.

1. Approval of Minutes

- a. Minutes of the September 3, 2025, Regular Meeting

2. Set Public Hearings

- a. Legislative
 - i. Introduction of an Ordinance Concerning the Reinstatement and Extension of the Corridor Infill Incentive for the Landing on Horizon Project by APR Grand Junction 3, LLC and Setting a Hearing for October 1, 2025
 - ii. Introduction of an Ordinance Authorizing the City Manager to Sign a Lease Agreement for approximately 3 acres of City Owned Property to Rural Homes for Affordable Housing, and Setting a Public Hearing on October 1, 2025
 - iii. Introduction of an Ordinance Amending Sections of the Zoning and Development Code (Title 21 of the Grand Junction Municipal Code) Regarding Zone Districts and Dimensional Standards, Use Standards, Off-Street Parking, and Measurements and Definitions and Set a Public Hearing for October 1, 2025

And

Introduction of an Ordinance Amending Sections of the Transportation Engineering Design Standards (Title 29 of the Grand Junction Municipal Code) Regarding Alternative Street Sections and Standard Street Sections and Set a Public Hearing for October 1, 2025

3. Resolutions

- a. A Resolution of the Grand Junction City Council Amending Resolutions 44-89, 89-94, 21-09 and 28-12 Concerning the Grand Junction Arts Commission and the Bylaws of the Same
- b. A Resolution Authorizing the City Manager to Amend and Sign a Revised Funding Agreement for A Conditional Financial Commitment of \$938,464 For Phase One of Liberty Apartments Project by Aspire Residential, LLC

REGULAR AGENDA

If any item is removed from the Consent Agenda by City Council, it will be considered here.

4. Public Hearings

- a. Quasi-judicial
 - i. An Ordinance Rezoning a 4.33 Acre Property Located at 2426 G Road to RM-12 (Residential Medium 12) **(Continued from August 6, 2025)**

5. Resolutions

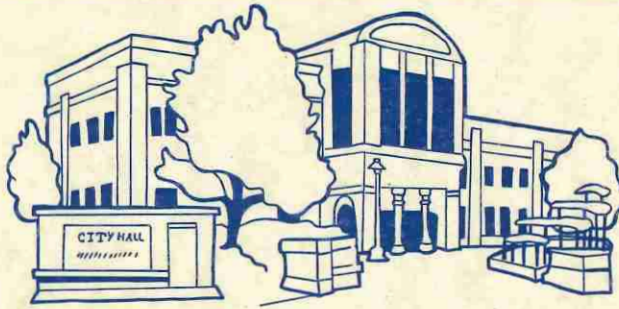
- a. A Resolution Repealing Resolution 97-22 and Adopting A Revised Expedited Review Policy For Affordable Housing Projects
- b. A Resolution Authorizing the City Manager to Sign a Letter of Intent for Rural Homes to Purchase Lot TBD-3 of Approximately 1.245 acres and TBD-7 of approximately 2.03 acres of property located West of 28-1/4 Road, North of Grand Ave and South of Gunnison Ave
- c. A Resolution Authorizing the City Manager to Sign a Letter of Intent for Vertikal to Purchase Lot TBD-2 of Approximately +/- .82 acres, TBD-4 of approximately +/-1.51 acres, and TBD-5 of +/-1.09 acres of property located West of 28-1/4 Road, North of Grand Ave and South of Gunnison Ave

6. Non-Scheduled Comments

This is the opportunity for individuals to speak to City Council about items on tonight's agenda and time may be used to address City Council about items that were discussed at a previous City Council Workshop.

7. Other Business

8. Adjournment



City of Grand Junction, State of Colorado

Proclamation

- Whereas,** from America's earliest days, Hispanics have played an important role in our national heritage, and continue to embody the pioneering spirit of America today, demonstrating a steadfast commitment to faith, family, hard work and patriotism; and
- Whereas,** in keeping our historical roots, we celebrate more than 5,000 years of history and heritage of Native, Latino, and Hispanic in this land of the American continent. Hispanics are individuals from or descendants of North, Central, South America, Spain, and the Caribbean's islands, and may speak Creole, Dutch, English, Italian, Spanish, Patois, Portuguese, French, and many regional indigenous languages such as Quechua, Aymara, Guarani, Mayan, Nahuatl, and more; and
- Whereas,** from 1968 until 1988, Presidents Nixon, Ford, Carter, and Reagan all issued yearly proclamations setting aside a week to honor Hispanic Americans. In 1988, a bill expanding the observance to a month was passed and signed by President Ronald Reagan; and
- Whereas,** Hispanics have not hesitated to defend and show their allegiance and dedication to this nation in many ways, especially in all branches of the Armed Forces; and
- Whereas,** Hispanics lift our communities and our economy as entrepreneurs, executives, and small business owners, and make contributions in areas such as science, art, music, politics, academia, government, and sports. Hispanic-owned small businesses are the fastest growing businesses in America, with 44% growth in the last 10 years. Hispanics own nearly five million businesses and are a testament to the American promise that anyone can succeed in the United States through hard work; and
- Whereas,** September 15th marks the beginning of National Hispanic Heritage Month, which celebrates and honors the accomplishments of Hispanic Americans who have enriched our culture and society. They came in search of a better life for themselves and their children, and they have helped to create a richer life for all of us.

NOW, THEREFORE, I, Cody Kennedy, by the power vested in me as Mayor of the City of Grand Junction, do hereby proclaim September 15 – October 15, 2025, as

"Hispanic Heritage Month"

in the City of Grand Junction and call upon public officials, educators, and all Americans to observe this time with appropriate ceremonies, activities, and programs.



IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the official Seal of the City of Grand Junction this 17th day of September 2025.

Cody Kennedy

Mayor



Grand Junction City Council

Regular Session

Item #

Meeting Date: September 17, 2025
Presented By: Selestina Sandoval, City Clerk
Department: City Clerk
Submitted By: Kerry Graves

Information

SUBJECT:

To the Forestry Board

RECOMMENDATION:

To appoint the interview committee's recommendation to the Forestry Board.

EXECUTIVE SUMMARY:

There are two full-term vacancies on the Forestry Board.

BACKGROUND OR DETAILED INFORMATION:

Kamie Long and Joseph Chandler have terms expiring November 30, 2025. Applications were received from Sean Harwell, Jenny Nitzky, Joseph Chandler, and Debra Foster.

FISCAL IMPACT:

N/A

SUGGESTED MOTION:

I move to (appoint/not appoint) the interview committee's recommendation to the Forestry Board.

Attachments

None

Grand Junction City Council
Minutes of the Regular Meeting
September 3, 2025

Call to Order, Pledge of Allegiance, Moment of Silence

The City Council of the City of Grand Junction convened into regular session on the 3rd day of September, at 5:30 p.m. Those present were Councilmembers Robert Ballard, Scott Beilfuss, Jason Nguyen, Ben Van Dyke, and Council President Cody Kennedy. Councilmember Anna Stout was present virtually. Councilmember Laurel Cole was absent.

Also present were City Manager Mike Bennett, City Attorney John Shaver, Principal Planner Daniella Acosta Stine, City Clerk Selestina Sandoval, and Deputy City Clerk Misty Williams.

Council President Kennedy called the meeting to order and led the audience in the Pledge of Allegiance, followed by a moment of silence.

Proclamations

Proclaiming September 17-23, 2025, as Constitution Week in the City of Grand Junction

Councilmember Robert Ballard read the proclamation. Annette Raley, Vice Regent, Mount Garfield Chapter, accepted the proclamation.

Proclaiming September 2-7, 2025, as Grand Junction PRIDE Week

Councilmember Beilfuss read the proclamation. Jon Michael Nitschke, President of Colorado West PRIDE, accepted the proclamation.

Proclaiming September 2025, as Competitive Cycling and Tour of the Moon Month

Councilmember Nguyen read the proclamation. Chandler Smith, Executive Director of Grand Valley Outdoor Recreation Coalition, and State Representative Rick Taggart accepted the proclamation.

Appointments

To the Grand Junction Housing Authority Board

Councilmember Van Dyke moved and Councilmember Ballard seconded to reappoint Rich Krohn and to appoint Julie Firl to the Grand Junction Housing Authority Board for terms expiring October 31, 2030. Motion carried by a unanimous voice vote.

To the Planning Commission Zoning Board of Appeals

Councilmember Ballard moved and Councilmember Nguyen seconded to appoint Ian Thomas, Keith Ehlers, and Gregg Palmer to full terms expiring October 31, 2029, and to appoint Ken Scissors to a partial term expiring October 31, 2026, as 1st Alternate. Motion carried by a unanimous voice vote.

Public Comments

Public comments were heard from Thomas Copp, Ed Kowalski, Mary Ann Tagueman, Rhonda Bates, Carol Rathburn, Carol Ward, Vera Mulder, and Denise Romero.

City Manager Report

City Manager Mike Bennett reported on the “Bike with Mike” event that will be taking place on September 9, 2025, at 7 am. This event will allow citizens to connect with the City Manager and then participate in a bike ride.

Boards and Commission Liaison Reports

Councilmember Beilfuss reported on Food Truck Friday, the Historic Preservation Board, the Train Depot art exhibit, the Homeless Coalition, the Business Incubator, the Avalon Foundation, and the Asteria Theatre.

Councilmember Ballard reported on the Forestry Board and the Parks Improvement Advisory Board (PIAB), as well as Food Truck Friday.

Councilmember Van Dyke reported on the Downtown Development Authority (DDA)/Business Improvement District (BID) retreat.

Councilmember Nguyen reported on the Urban Trails Committee walk audit and Grand Valley Transit (GVT).

Councilmember Stout reported on activity with the Colorado Municipal League (CML).

Mayor Kennedy reported on the museum strategic plan, the Hilltop Life Adjustment Community Meeting and he introduced Boy Scouts of America Troop #328.

CONSENT AGENDA

1. Approval of Minutes

- a. Summary of August 18, 2025, Workshop
- b. Minutes of August 20, 2025, Regular Meeting

2. Set Public Hearings

- a. Quasi-judicial
 - i. A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, Exercising Land Use Control, and Introducing Proposed Annexation Ordinance for the Messick-Dangler Annexation of 27.2 Acres, Located at 378 30 Road, and Setting a Public Hearing for October 15, 2025 – **CONTINUED TO THE OCTOBER 1, 2025 REGULAR MEETING**

Councilmember Ballard moved and Councilmember Van Dyke seconded to adopt Consent Agenda Item 1 . Motion carried by a unanimous voice vote.

Councilmember Van Dyke moved and Councilmember Ballard seconded to continue Consent Agenda Item 2.a.i. to the October 1, 2025, Regular Meeting, and set a public hearing for November 5, 2025. Motion carried by a unanimous voice vote.

REGULAR AGENDA

3.a.i. An Ordinance Authorizing the Land Exchange Between the City of Grand Junction and Camelback Gardens, LLC and Upland Homes, Inc.

The Camelback Gardens Planned Development is a proposed residential development in the Ridges to be located at 381 and 409 High Desert Road. The development site is surrounded by approximately 14 acres of City Open Space. A land exchange ordinance for this project was previously approved by City Council on March 15, 2023. This repeal and replace ordinance is necessary for two primary reasons:

Updated Ownership Disclosure: When the exchange was first considered, it was not disclosed that 381 High Desert Road was under the ownership of Upland Homes, Inc. As such, the transaction was not solely between Robert M. Stubbs (now Camelback Gardens, LLC) and the City, but also included Upland Homes, Inc. as a party to the exchange. Correction to Exchange Acreage: The land exchange involves a greater square footage than was presented at the first hearing. This updated ordinance reflects

the correct amounts and corresponding exhibits provided by the applicant. Under the revised exchange, the City will convey a total of approximately 12,782 square feet of existing City-owned Ridges Open Space in two locations (Parcels T58/T59 and E14) to the applicant. In return, the applicant will dedicate and improve approximately 15,079 square feet of public park and trail corridor land (Tracts MM, NN, and Tract 1) within the Camelback Gardens subdivision. The new park will be landscaped and maintained by the Camelback Gardens Homeowners Association, and the trail corridors will provide improved public connectivity to the Ridges open space system.

The updated proposal continues to meet the City's 1976 Resolution policy for disposal of City-owned real estate, ensuring that the land received is of equal or greater value, both actual and potential, to the public and the City.

Daniella Acosta Stine, Principal Planner, presented the ordinance and was available to answer questions from Council.

Applicant representative Jeffrey Flemming was also available to answer questions.

Comments were heard from Councilmember Nguyen and Beilfuss.

The public hearing was opened at 6:44 p.m.

There were no public comments.

The public hearing was closed at 6:44 p.m.

Councilmember Van Dyke moved, and Councilmember Beilfuss seconded to adopt Ordinance No. 5276, an ordinance repealing and replacing Ordinance No. 5134, an ordinance authorizing and confirming the exchange of real property located at 381 High Desert Road and for property located at 409 High Desert Road in the City of Grand Junction, Colorado, on final passage and ordered final publication in pamphlet form. The motion carried 6-0 by roll call vote.

8. Non-Scheduled Comments

There were none.

9. Other Business

Councilmember Beilfuss requested that a round-table discussion with water service providers be coordinated to talk about drought conditions, Ute Water, and impact fees.

10. Adjournment

The meeting adjourned at 6:50 p.m.

Selestina Sandoval, MMC
City Clerk





Grand Junction City Council

Regular Session

Item #2.a.i.

Meeting Date: September 17, 2025
Presented By: Tamra Allen, Community Development Director
Department: Community Development
Submitted By: Tamra Allen, Community Development Director

Information

SUBJECT:

Introduction of an Ordinance Concerning the Reinstatement and Extension of the Corridor Infill Incentive for the Landing on Horizon Project by APR Grand Junction 3, LLC and Setting a Hearing for October 1, 2025

RECOMMENDATION:

Staff recommends review and consideration of the Ordinance concerning reinstatement and extension for the landing on Horizon project.

EXECUTIVE SUMMARY:

On September 7, 2022, the City Council adopted Resolution 74-22, creating a new Corridor Infill Incentive and Formula for Calculating the Incentive. The resolution included specific corridors in and near downtown, as well as in the Horizon Drive Overlay. The City received on November 4, a request by APR Grand Junction 3, LLC to utilize the Level 4 - Corridor Infill Incentive for a 168-unit multi-family apartment project called Landing on Horizon on 8.3 acres located at 2805 Printers Way, 768 Hilaria Avenue and 773 Horizon Drive. The City Council, by Ordinance No. 5119, approved a corridor incentive in the amount of \$1,529,974 for the Landing on Horizon project. The associated agreement provided that the incentive would be provided so long as the developer completed the project by June 28, 2025. The developer has not fully met the timeline and the agreement has expired; however, the developer, when provided notice, is now requesting an extension of the agreement until December 1, 2025.

BACKGROUND OR DETAILED INFORMATION:

The City and APR Grand Junction 3, LLC entered into an agreement that was approved by Ordinance No. 5119 and dated March 20, 2023. The agreement provided the City would pay, consistent with the City's Corridor Infill Incentive in place at the time the project fees of \$1,529,974. The agreement provided that the project would be complete,

as evidenced by Certificate of Occupancy for all units, within 23 months from the commencement date. The commencement date was July 28, 2023 — the day the City issued site plan approval for project SPN 2022-913 which gave rise to a completion date of June 28, 2025. The project still has two residential buildings (buildings 3 and 4, totaling 56 units) and two garage units (16 stalls) that are incomplete.

The representative for APR Grand Junction 3, LLC has requested an extension of the completion date to December 1, 2025 citing site geotechnical issues and building permit delays. It is anticipated these will be completed prior to the end of the year.

FISCAL IMPACT:

The incentive amount of \$1,529,974 is the total of \$631,290 in sewer plant investment fees; \$665,784 in fire, police, parks, and TCP impact fees; and \$232,900 in open space fees. Under the Agreement, the fees will be "waived" to the developer and will be paid instead by the City. The infill incentive fund was originally funded in the 2023 budget by the sale of the Dos Rios property.

SUGGESTED MOTION:

I move to introduce an ordinance reinstating and extending the Corridor Infill Incentive agreement with APR Grand Junction 3, LLC for the property located at 2805 Printers Way, 768 Hilaria Avenue, and 773 Horizon Drive (Parcel 2705-312-03-002), Grand Junction, Colorado and set a public hearing for October 1, 2025.

Attachments

1. Extension Request APR Grand Junction 3, LLC August 2025
2. Building Permit status
3. Progress check-in email
4. APR Grand Junction Agreement
5. ORD 5119
6. Landing on Horizon Map
7. Resolution No. 74-22
8. ORD-Extending Landing on Horizon 20250910



August 28, 2025

VIA Fed Ex and Email

Mike Bennett
Mike.bennett@gjcity.org
City of Grand Junction
250 N. 5th Street
Grand Junction, CO 81501

970-244-1509

RE: APR Grand Junction 3, LLC – Development Agreement- Request for an Extension of the Completion Date for the Landings on Horizon Multifamily Apartment Project

Dear Mr. Bennett:

I represent APR Grand Junction 3, LLC (the “Owner”) which is developing the 168-dwelling unit multifamily apartment project (the “Project”) located generally at 773 Horizon Drive in Grand Junction, CO. Construction of the project is nearing completion and the Owner seeks an extension of the “Completion Date” as set forth in the Development/Redevelopment Agreement dated March 20, 2023.

A. Development/Redevelopment Agreement

The Owner and the City of Grand Junction (the “City”) entered into that Development/Redevelopment Agreement dated March 20, 2023 (the “Agreement”) pertaining to the development of the Project. Pursuant to Ordinance No. 5119 passed on January 4, 2023, the City approved the Agreement. Among other things, the Agreement includes the agreement of the City to waive “Fees”, subject to a Fee Cap of \$1,529,974. The term “Fees” includes, without limitation, any City application fees, impact fees, development review fees or fees imposed as a condition of the issuance of a City Planning Clearance... .

B. Completion Deadline.

Pursuant to paragraph 2 (a) of the Agreement, the Owner agreed to achieve "Completion" of the Project on or before the "Completion Deadline" which required completion of construction within "twenty-three (23) calendar months after the "Date of Commencement". This later term is subject to the "Commencement Deadline" of three (3) calendar months after the Owner "receives site plan approval from the City".

C. Timeline

The Owner received the site plan approval pursuant to #SPN 2022-913 received July 28, 2023. However, due to site geotechnical issues and the delay in the processing of the application for the building permits, the City did not issue the building permits for actual construction until **February 15, 2024**. The Owner received the building permits for the 6 residential structures and the 6 garages on February 15, 2024. The building permit for the Project clubhouse was issued on the following date of February 16, 2024

In addition, notwithstanding the fact that the Owner obtained a full and extensive pre-construction Geotechnical Study and Report, conditions exposed during the site grading required substantial changes and enhancements to the footings and foundations supporting the structures. The site conditions encountered required further design from the project civil engineer which resulted in additional delay and material increased project cost to the Owner.

D. Request

Paragraph 2(b) of the Agreement permits the Owner to apply to the City for an extension of either the Commencement Deadline or the Completion Deadline. The issue faced by this Project was not the commencement of construction since site grading for the Project was underway prior to the Commencement Deadline. However, the Owner hereby requests an **extension of the Completion Deadline to December 1, 2025**. Such a Completion Deadline results in a construction period of 21.5 months as measured from the issuance of the Building Permits.

The Project's General Contractor has completed construction of the 5th residential building as this last week of August 2025 and it is waiting for its issuance of Certificate of Occupancy by the City. We have been informed that this structure has passed the City inspections.

The 6th and last residential building is scheduled for final completion by October 17 and the Owner expects to have the Certificate of Occupancy issued by November 1, 2025.

Thus, the request is made to the City for an extension of the Completion Deadline until December 1, 2025. The Landings on Horizon multifamily project construction phase has gone smoothly once construction was able to commence. Further, the Project has been well-received by the residents of Grand Junction as a needed housing option in the northeast part of the city.

Please let me know if you have any questions or need additional information.

Thank you.

Sincerely,



Tom Huston
General Counsel

CC

Tamra Allen, Community Development Director

John Shaver, City Attorney

Craig Reid, Manager of APR Grand Junction 3, LLC

Ross Anthony, President Anthony Properties Realty

Brian Shui, Anthony Properties Realty

Building Permit status – Landing on Horizon

i	Record #	Status	Description	Created	Issued	Project Type	Record Type	Record Subtype	Address
☐	PM25-0825	Issued	10' MONUMENT SIGN	02/20/2025	02/26/2025	Permitting	Commercial	Fence/ Sign/ Pool	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3337	Finalized	Tenant Pool	06/26/2023	04/05/2024	Permitting	Commercial	Other	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3323	Finalized	Garage #6 8 stall THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Service Station/ Parking Garage	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3322	Finalized	Garage #5 - 8 stall THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Service Station/ Parking Garage	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3321	Issued	Garage #4 - 8 stall THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Service Station/ Parking Garage	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3320	Issued	Garage #3 8 stall THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Service Station/ Parking Garage	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3319	Finalized	Garage #2 - hcp accessible THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Service Station/ Parking Garage	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3318	Finalized	Garage #1 - hcp accessible 8 stall THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Service Station/ Parking Garage	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3316	Finalized	Clubhouse THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Commercial/Assembly	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3315	Finalized	Bldg 6 - New 28 plex apartment THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Multi-Family	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3313	Finalized	Bldg 5 - New 28 plex apartment THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Multi-Family	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3312	Issued	Bldg 4 - New 28 plex apartment THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Multi-Family	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3311	Issued	Bldg 3 - New 28 plex apartment THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Multi-Family	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3310	Finalized	Bldg 2 - New 28 plex apartment THE LANDING ON HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Multi-Family	777 HORIZON DR, GRAND JUNCTION, CO 81506
☐	PM23-3308	Finalized	Bldg 1 - New 28 plex apartment THE LANDING AT HORIZON	06/23/2023	02/16/2024	Permitting	Commercial	Multi-Family	777 HORIZON DR, GRAND JUNCTION, CO 81506

Tamra Allen

From: Tamra Allen
Sent: Monday, July 29, 2024 9:32 AM
To: 'Brian Shiu'
Subject: RE: Landing on Horizon

Great, thanks for the update.

Tamra Allen, AICP
Community Development Director
City of Grand Junction
250 N. 5th Street
P: 970-256-4023
gjccity.org | [EngageGJ](https://www.engagegj.com)



From: Brian Shiu
Sent: Friday, July 26, 2024 2:51 PM
To: Tamra Allen
Subject: RE: Landing on Horizon

⚠ **EXTERNAL SENDER** ⚠

Only open links and attachments from known senders. DO NOT provide sensitive information.

Hi Tamra,

I apologize for not responding sooner. The Landing is making good progress despite several unforeseen underground issues that have caused some delays. I haven't looked at the incentive lately but we should be well within the timeline for completion of the project. Thanks.

BBS

Brian B. Shiu
Anthony Properties
214-432-9514 direct
214-803-2678 cell

From: Tamra Allen <tamraa@gjccity.org>
Sent: Monday, May 13, 2024 3:15 PM
To: Brian Shiu <brian@anthonyproperties.com>
Subject: Landing on Horizon

Hello, Brian. I was wondering if you could provide an update for me on the progress of the Landing on Horizon, particularly as it relates to the development incentive and when you anticipation completion of the project.

Thank you,

Tamra Allen, AICP

Community Development Director

City of Grand Junction

250 N. 5th Street

P: 970-256-4023

gjc.org | EngageGJ





PERRY REID PROPERTIES

March 10, 2023

VIA Fed Ex

Ms. Tamra Allen
City of Grand Junction
250 N. 5th Street
Grand Junction, CO 81501
970-244-1509

RE: APR Grand Junction 3, LLC – Development Agreement

Dar Ms. Allen:

At the request of Brian Shiu and on behalf of APR Grand Junction 3, LLC, I enclose the following which have been signed by Craig Reid as the Manager of the company:

1. Development/Redevelopment Agreement pertaining to the property located generally at 773 Horizon Drive; and
2. The Memorandum of Development/Redevelopment Agreement for recording purposes.

Please obtain the signature of the City and return an executed copy to me for my records.

Please let me know if you have any questions or need anything further.

Tom Huston
General Counsel

Filed & Held by the
city clerk on
3/31/2023

Recording Requested By
And When Recorded Return To:
APR Grand Junction 3, LLC
c/o Craig Reid
9200 Andermatt Drive
Lincoln, NE 68526

MEMORANDUM OF DEVELOPMENT/REDEVELOPMENT AGREEMENT

THIS MEMORANDUM OF DEVELOPMENT/REDEVELOPMENT AGREEMENT is made as of March 20, 2023, by and among APR Grand Junction 3 LLC, a Nebraska limited liability company, or its successors and assigns permitted in accordance with Paragraph 9 (“**Developer**”), and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

The Parties entered into that certain Redevelopment Agreement, dated March 20 2023 (the “**Development/Redevelopment Agreement**”) pertaining to the redevelopment of the real property described therein and on Exhibit A, attached hereto (the “**Property**”). All initially capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement.

Pursuant to the Redevelopment Agreement, the City has agreed to waive certain Fees, not to exceed the Fee Cap with such obligation being contingent upon Developer having Commenced and Completed construction of the Project by the Commencement Deadline and Completion Deadline, respectively.

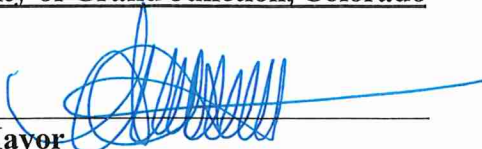
This Memorandum may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Memorandum. Additionally, a copy of an executed original Memorandum signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail.

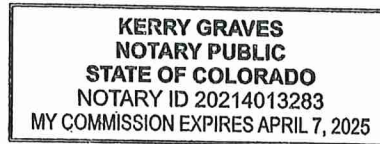
Nothing in this Memorandum shall be deemed or interpreted to amend the Redevelopment Agreement. In the event of any conflict between the terms and conditions of this Memorandum and the terms and conditions of the Redevelopment Agreement, the terms and conditions of the Redevelopment Agreement shall supersede and control. The purpose of this Memorandum is merely to provide notice of the existence of the Redevelopment Agreement.

[Remainder of page blank; signature pages follow]

The Parties hereby execute this Memorandum of Development/Redevelopment Agreement by their duly authorized representatives as follows:

City of Grand Junction, Colorado


Mayor



STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this 20th day of March 2023, by Anna Stout as Mayor of the City of Grand Junction, a Colorado Home Rule municipal corporation.

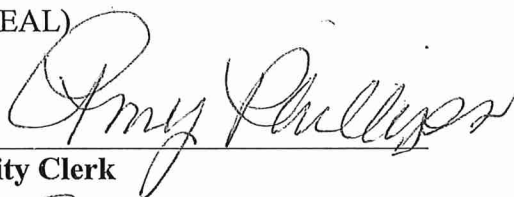
Witness my hand and official seal.



Notary Public

My commission expires: April 07, 2025

(SEAL)


City Clerk

March 29, 23
Date

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this ____ day of ____, 2023, by ____ as City Clerk of the City of Grand Junction, a Colorado Home Rule municipal corporation.

Witness my hand and official seal.

Notary Public

My commission expires: _____

(SEAL)

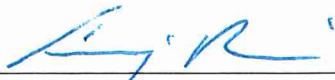
Developer

APR Grand Junction 3 LLC

a Nebraska limited liability company

By: APR Grand Junction 3 LLC
a Nebraska limited liability company,

By:


Craig Reid, Manager

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this 10 day of March 2023, by Craig Reid as Manager of APR Grand Junction 3 LLC, a Nebraska limited liability company.

Witness my hand and official seal.



Notary Public

My commission expires:

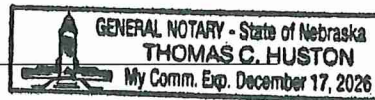


EXHIBIT "A"

Legal Description

Lot 3, H & H Subdivision (Reception No. 2824156)

Lot 2, H & H Subdivision (Reception No. 2828885)

A portion of Lot 2, C H Four Commercial Park, Filing No. 3 (Reception No. 1431629)

All parcels of which are located in Lots 1 & 2 of Section 31, Township 1 North, Range 1 West,
Ute Meridian, Grand Junction, Mesa County, Colorado.

DEVELOPMENT/REDEVELOPMENT AGREEMENT

**2805 PRINTERS WAY, 768 HILARIA AVENUE 773 HORIZON DRIVE (ALSO
IDENTIFIED AS/WITH MESA COUNTY TAX PARCEL NUMBER 2705-312-03-002),
GRAND JUNCTION, COLORADO**

This DEVELOPMENT/REDEVELOPMENT AGREEMENT (this “**Agreement**”) dated as of March 20, 2023 (“**Effective Date**”), is made by and among APR Grand Junction 3 LLC, a Nebraska limited liability company, or its successors and assigns permitted in accordance with Paragraph 9 (“**Developer**”) and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

RECITALS

WHEREAS, Developer is the owner of certain real property known as 2805 Printers Way, 768 Hilaria Avenue and 773 Horizon Drive (the Property identified as/with Mesa County Tax Parcel number 2705-312-03-002) Grand Junction, Colorado, and as described and depicted in Exhibit A, attached hereto (hereinafter known as the “**Property**”); and,

WHEREAS, Developer has applied to the City for an Infill Incentive pursuant to Resolution 74-22, and such application is attached hereto as Exhibit B (the “**Infill Incentive Application**”); and,

WHEREAS, consistent with the City’s Comprehensive Plan and Resolution 74-22 the City has established and adopted an area within the community known as the *Corridor Infill Boundary Area* and certain *Corridor Infill Policies* which the City has identified property conditions that warrant support to stimulate reinvestment; and,

WHEREAS, the Property is also located within the Infill Boundary Area; and

WHEREAS, the Developer intends to redevelop the Property as a multi-family residential project, featuring at least 168 residential units, together with related amenities (collectively, the “**Project**”); and

WHEREAS, the Developer has outlined a preliminary financing plan (the “**Preliminary Financing Plan**”) and such plan is attached hereto as Exhibit C (the “**Preliminary Financing Plan**”), which evidences to the City that the Developer has the financial capacity to undertake the Project; and,

WHEREAS, construction of the Project will ensure the availability of housing to area residents, and will provide a dense population of customers for the surrounding businesses, and maximize the efficient provision of infrastructure and public services; and,

WHEREAS, the City Community Development Department has reviewed the conceptual plans for the Project attached hereto as Exhibit D (the “**Conceptual Plans**”), and determined the

Project is substantially consistent with the City's Zoning and Development Code and will further stated goals and policies of the City's 2020 One Grand Junction Comprehensive Plan; and,

WHEREAS, the Parties acknowledge that the final design of the Project will be subject to the City's entitlement and permitting process; and

WHEREAS, the City Council has determined that the acquisition, construction, and installation of the Project will serve a public purpose and contribute to the redevelopment of the City.

NOW, THEREFORE, the Parties hereto, for themselves, their permitted successors, and assigns, in and for valuable consideration, including but not limited to, the performance of the mutual covenants and promises set forth herein, the receipt and adequacy of which are hereby acknowledged, do hereby covenant, and agree as follows:

DEFINITIONS

1. **"Code"** or **"GJMC"** means the zoning and development regulation of the City in effect as of the date of the application for the Project.
2. **"Commence"** **"Commenced"** or **"Commencement"** means the beginning of on-site physical construction of the Project, including without limitation demolition of existing structures.
3. **"Complete"** **"Completed"** or **"Completion"** means issuance of temporary or final certificates of occupancy for all buildings within the Project.
4. **"Conceptual Plans"** are/consists of the documents marked and attached to this agreement as Exhibit D.
5. **"Fees"** means fees imposed by the City with respect to the development of the Project, including, without limitation, any City application fees, impact fees (e.g., Parks & Recreation, Fire, Traffic, Park Dedication, etc.), development review fees, fees imposed as a condition to the issuance of a City Planning Clearance or other permit and tap fees, as defined, and described as a Level 4 incentive in accordance with Resolution 74-22.
6. **"Fee Cap"** means \$1,529,974
7. **"Preliminary Financing Plan"** is attached to this agreement as Exhibit C.
8. **"Project"** has the meaning assigned to such term in the Recitals.
9. **"Property"** the real property that is depicted and described in Exhibit A hereto.

AGREEMENT

1. Waiver of Fees. In consideration of the terms of this Agreement, the City hereby waives, and/or shall cause the payment of Fees, not to exceed the Fee Cap as provided herein.

2. Development Deadlines.

a. Notwithstanding anything to the contrary in this Agreement:

(i) Developer shall have no obligation to construct all or any portion of the Project, or to timely Commence or Complete the Project; (ii) Developer may, in its sole discretion, elect to undertake none, all, or only certain phases of the Project, and to Commence and Complete the Project at any time; and (iii) if the Developer elects to undertake all or any portion of the Project, Developer acknowledges that the Project will be subject to the City's entitlement and permitting process. If, subject to Paragraph 21 below, Developer fails to Commence the Project on or before the date that is three (3) calendar months after Developer receives site plan approval from the City ("**Commencement Deadline**"), or thereafter, fails to Complete the Project within twenty-three (23) calendar months after the date of Commencement ("**Completion Deadline**"), then Developer shall neither be entitled to receive a waiver of, nor shall the City be obligated to pay on behalf of the Developer or any successor(s) or assign(s), any Fees, regardless of whether the Fees accrue or accrued prior to or after expiration of the Commencement Deadline or the Completion Deadline, as applicable.

b. Notwithstanding the foregoing, Developer may request an extension of either the Commencement Deadline and/or the Completion Deadline by delivering a written request for the same to the City Manager to schedule for consideration by the City Council at the next scheduled City Council meeting. Any extension may be granted only with prior City Council approval.

3. Terms and Conditions of Agreement, Default: In the event a Party fails or refuses to perform according to the terms of this Agreement, that Party shall be declared in default. In the event of a default, the defaulting Party is permitted thirty (30) calendar days to cure said default after receipt of Notice consistent with this Agreement. In the event a default remains uncured after the 30-day period, the Party declaring default may:

a. Terminate the Agreement; or

b. Bring an action for its actual damages, injunction, specific performance, and/or for mandamus (including without limitation to enforce a current annual appropriation made to pay an amount due or owing hereunder) or other appropriate equitable remedy.

The foregoing remedies shall be cumulative and shall be the sole and exclusive remedies for a default of this Agreement, and all other remedies are hereby waived. In the event the default causes the other Party not in default to commence legal or equitable action against the defaulting Party, the defaulting Party will be liable to the non-defaulting Party for the costs incurred by reason of the default, including reasonable attorneys' fees and costs. Except as provided in this Paragraph 3,

no Party shall be entitled to recover or claim damages for an event of default by the defaulting Party, including, without limitation, lost profits, economic damages, or actual, direct, incidental, consequential, exemplary, or punitive damages for any other Party's breach of this Agreement.

4. No Waiver of Grand Junction Municipal Code ("Code"): Except for the express incentives offered by the City as stated herein, this Agreement does not waive any part or provision of the Code.

5. Governmental Immunity: The Parties agree that the City, in entering this Agreement, does not waive governmental immunity as described in C.R.S. 24-10-101, *et seq.* No part of this Agreement shall be deemed to create a waiver of immunity as defined therein or by case law construing the law.

6. Service of Notices: All notices required or permitted pursuant to this Agreement must be made in writing and delivered in person, by prepaid overnight express mail or overnight courier service, or by certified mail or registered mail, postage prepaid return receipt requested, or by e-mail, to the other Parties' authorized representatives (or their successors) as identified herein at the addresses listed below. All notices shall be deemed effective when actually delivered as documented in a delivery receipt, or, if delivered by e-mail, as documented in a delivery or read receipt, whichever is earlier; provided, however, that if the notice is affirmatively refused or cannot be delivered during customary business hours by reason of (a) the absence of a signatory to acknowledge receipt, or (b) a change of address with respect to which the addressor had neither actual knowledge nor written notice delivered in accordance with this section, then the first attempted delivery shall be deemed to constitute delivery.

For the City: City Manager
 City of Grand Junction
 Attention: Greg Caton
 250 North 5th Street
 Grand Junction, CO 81501
 Email: gregc@gjcity.org

With copy to: City Attorney
 City of Grand Junction
 Attention: John Shaver
 250 North 5th Street
 Grand Junction, CO 81501
 Email: johns@gjcity.org

For Developer: APR Grand Junction 3 LLC
 9200 Andermatt Drive
 Lincoln, NE, 68526
 Attn: Craig Reid

7. Severability: If any provision of this Agreement is determined by a court having jurisdiction to be unenforceable to any extent, the rest of that provision and of this Agreement will remain enforceable to the fullest extent permitted by law.

8. Venue and Governing Law: This Agreement shall be governed by and construed according to the laws of the State of Colorado. Venue for all actions regarding this Agreement shall be in Mesa County, Colorado.

9. Assignment:

a. Neither the City nor the Developer shall assign any rights or obligations under this Agreement without the prior written consent of the other Party except as follows.

b. Prior to Completion, Developer may assign, pledge, collaterally assign, or otherwise encumber all or any part of this Agreement, including without limitation its right to receive any payment or reimbursement, without any Party's consent, but after written notice to the City containing the name and address of the assignee, to: (i) any lender or other party that provides acquisition, construction, working capital, tenant improvement, or other financing to Developer in connection with the Project or acquisition or ownership of the Property as collateral or security for such financing; or (ii) one or more subsidiaries, parent companies, special purpose entities, affiliates controlled by or under common control or ownership with Developer, or joint venture entities formed by Developer or with its investors or partners to develop, own, and/or operate all or a portion of the Property or of the improvements to be constructed thereon (each assignee in (i) and (ii) being a "**Permitted Assignee**").

c. After Completion, Developer shall have the right to assign all or any portion of this Agreement to a purchaser of all or a portion of the Property without the written consent of the other Parties but shall provide written notice to the City containing the name and address of the assignee within 5 business days of such conveyance and assignment.

d. If consent is required, it shall not be unreasonably withheld, delayed, or conditioned.

e. The restrictions on assignment contained in this Agreement apply only to a potential assignment of all or a portion of the rights and obligations pursuant to this Agreement and shall not be interpreted to restrict in any way the conveyance of one or more interests in all or a portion of the Property which is the subject of this Agreement.

f. Nothing in this Agreement modifies or waives the obligations or responsibilities of either Developer or Developer's assignee under the Code and other applicable law, rule or regulation.

g. No assignment of this Agreement by Developer, whether or not such assignment requires the consent of the City, shall relieve Developer of its obligations contained within this Agreement. Any purported assignment that does not comply with this provision is void. This Agreement is binding and inures to the benefit of the parties and their respective permitted

successors and assigns, subject to this Paragraph 9.

10. No Third-Party Beneficiaries: It is expressly understood and agreed that the terms and enforcement of the terms of this Agreement, and all rights of action relating to enforcement, are strictly reserved to the Parties. Nothing in this Agreement shall give or allow any claim or cause of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that no person or entity, other than the Parties hereto, receiving services or benefits under this Agreement shall be deemed any more than an incidental beneficiary only.

11. Modifications and Amendments: This Agreement shall not be modified, revoked, or amended except by written agreement signed by all Parties.

12. Counterparts: This Agreement may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Agreement. Additionally, a copy of an executed original Agreement signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail.

13. Nonliability of Officials, Agents, Members, and Employees. Except for willful or wanton actions, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, will be personally liable under this Agreement, or in the event of any default, or for any amount that may become due to any Party.

14. Cooperation Regarding Defense. In the event of any litigation or other legal challenge involving this Agreement or the ability of any Party to enter into this Agreement that is not brought by a Party, the Parties will cooperate and subject to a mutually acceptable joint defense agreement jointly defend against such action or challenge, to the extent permitted by law.

15. Additional Documents or Actions. The Parties agree to execute any reasonable additional documents or take any reasonable additional action, including but not limited to estoppel certificates requested or required by lenders or purchasers of the Property, that are: (a) reasonably necessary to carry out this Agreement, (b) reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement or the status of the Agreement and the Parties' actions hereunder, or (c) are reasonably necessary to effectuate the agreements and the intent of this Agreement. If all or any portion of this Agreement, or other agreements approved in connection with this Agreement, are asserted or determined to be invalid, illegal, or are otherwise precluded, the Parties will use reasonable, diligent, good faith efforts to amend, reform, or replace such invalid, illegal, or precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.

16. Waiver of Breach. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.

17. Binding Effect; Entire Agreement. This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Paragraph 9. This Agreement represents the entire Agreement among the Parties with respect to the subject matter hereof and supersedes any prior written or oral agreements or understandings with regard to the subject matter of this Agreement.

18. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to §24-11-101(1), C.R.S., such day will be extended until the next day that is not one of the foregoing days.

19. Recording. The Parties will execute and acknowledge a memorandum of this Agreement, in form and substance attached hereto as Exhibit E, which will be recorded in the real property records of Mesa County, Colorado.

20. Good Faith of Parties. In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith.

21. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

22. Force Majeure. If a Force Majeure Event occurs, the deadline for performance of any obligations affected by such Force Majeure Event shall be automatically extended for a period equal to the duration of such Force Majeure Event and Developer shall be excused from the performance of such obligations during such period. "Force Majeure Event" means any one or more of the following events or circumstances that, alone or in combination, directly or indirectly, adversely affects the Developer's performance of an obligation pursuant to this Agreement: fire, earthquake, storm or other casualty; strikes, lockouts, or other labor interruptions or shortages; COVID-19 and other pandemics or epidemics; war, rebellion, riots, acts of terrorism, or other civil unrest; acts of Nature; disruption to local, national, or international transport services; prolonged shortages of materials or equipment; severe adverse weather; the discovery of previously unknown facilities, improvements, or other features or characteristics of the Property; delays in the demolition of existing structures, including without limitation delays related to the remediation or removal of asbestos or other hazardous materials; Entitlement Delays; Material Litigation; and any other event, similar or dissimilar to the above, whether foreseeable or unforeseeable, known or unknown, that is beyond the Developer's reasonable control. Without in any way obligating the City to provide comments within any specific time period, if the City takes longer than twenty-one (21) days after receipt of any complete application for approval any site plan, plat, or other approval, entitlement, or permit for the Project, or any resubmission of the same, to provide Developer with a complete set of comments from each City agency, department, and referral agency on such application or resubmission, each day after such twenty-one (21) day period shall constitute "**Entitlement Delays**". "**Material Litigation**" includes litigation, appeals, and

administrative actions related to the entitlement, permitting, development, financing, or construction of the Project, including without limitation claims brought pursuant to C.R.C.P. § 106(a)(4) to the extent not initiated by the Developer, and any litigation brought by Developer against the City arising out of or related to this Agreement or performance of the obligations set forth herein, but only if such litigation, appeal, or administrative action delays development of the Project for a period of more than five consecutive business days.

23. Estoppel Certificates. The City, at any time and from time to time upon not less than ten (10) business days' prior written notice from Developer, agrees to execute and deliver to Developer an estoppel certification in the form attached as Exhibit F, which form is acceptable to the Developer and the City.

24. Representations and Warranties

a. Developer represents and warrants to the City that the following statements are true as of the Effective Date:

i. **No Litigation.** There is no pending or, to Developer's actual knowledge, threatened litigation or claim against the Project or the Developer related to the Project that would prohibit Developer from performing its obligations in this Agreement or render this Agreement invalid.

ii. **Authorization.** Developer has all requisite power and authority to perform its obligations under this Agreement and the execution, delivery, and is duly and validly authorized to execute, enter into, and perform the obligation set forth in this Agreement. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by Developer in connection with the transaction herein shall constitute valid and binding obligations of Developer, enforceable against Developer in accordance with the terms of this Agreement. The Preliminary Financing Plan may be in the form of a loan commitment and be based on the project budget reviewed and approved by the lender issuing the loan commitment.

iii. **Organization of Developer.** Developer is a duly organized and validly existing limited liability company under the laws of the State of Nebraska and with full power to enter into and to perform its obligations under this Agreement.

iv. **No Breach or Prohibition.** To Developer's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against Developer. To Developer's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of

any agreements to which Developer is a party, or (b) conflict with or result in the breach or violation of any laws applicable to Developer or the Project.

b. The City represents and warrants to Developer that the following statements are true as of the Effective Date:

i. **No Litigation.** There is no pending or, to the City's actual knowledge, threatened litigation or claim against the City that would prohibit the City from performing its obligations in this Agreement or render this Agreement invalid.

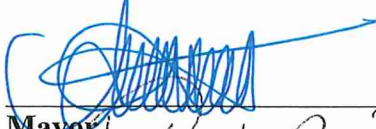
ii. **Organization.** The City is a home rule municipal corporation organized under the constitution and laws of the State of Colorado, validly existing under the laws of the State of Colorado and has the power and authority to transact the business in which it is engaged.

iii. **Authority.** All governmental proceedings required to be taken on the part of the City to execute and deliver this Agreement and to consummate the transactions contemplated hereby have been duly and validly taken under the Grand Junction Municipal Charter provisions, subject to any referendum rights set forth in Article XVI Section 136 of such Grand Junction Municipal Charter. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by the City in connection with the transaction herein shall constitute valid and binding obligations of the City, enforceable against the City in accordance with their terms.

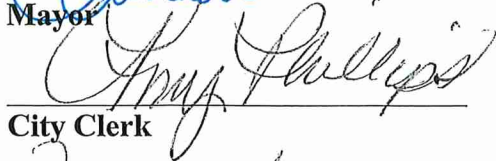
iv. **No Breach or Prohibition.** To the City's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against the City. To the City's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which the City is a party, or (b) conflict with or result in the breach or violation of any laws applicable to the City or the Project.

The Parties hereby agree to the same and execute this Agreement by their duly authorized representatives as follows:

City of Grand Junction, Colorado



Mayor



City Clerk



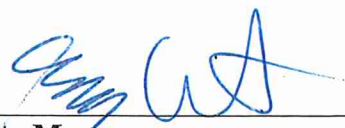
Date

Developer

APR Grand Junction 3 LLC
a Nebraska limited liability company

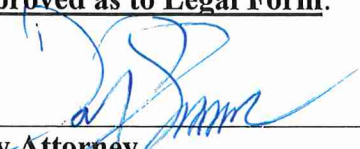
By: 
Craig Reid, its Manager

Approved as to Substance:



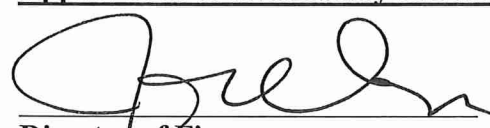
City Manager

Approved as to Legal Form:



City Attorney

Approved as to Availability of Funds:



Director of Finance

EXHIBIT A

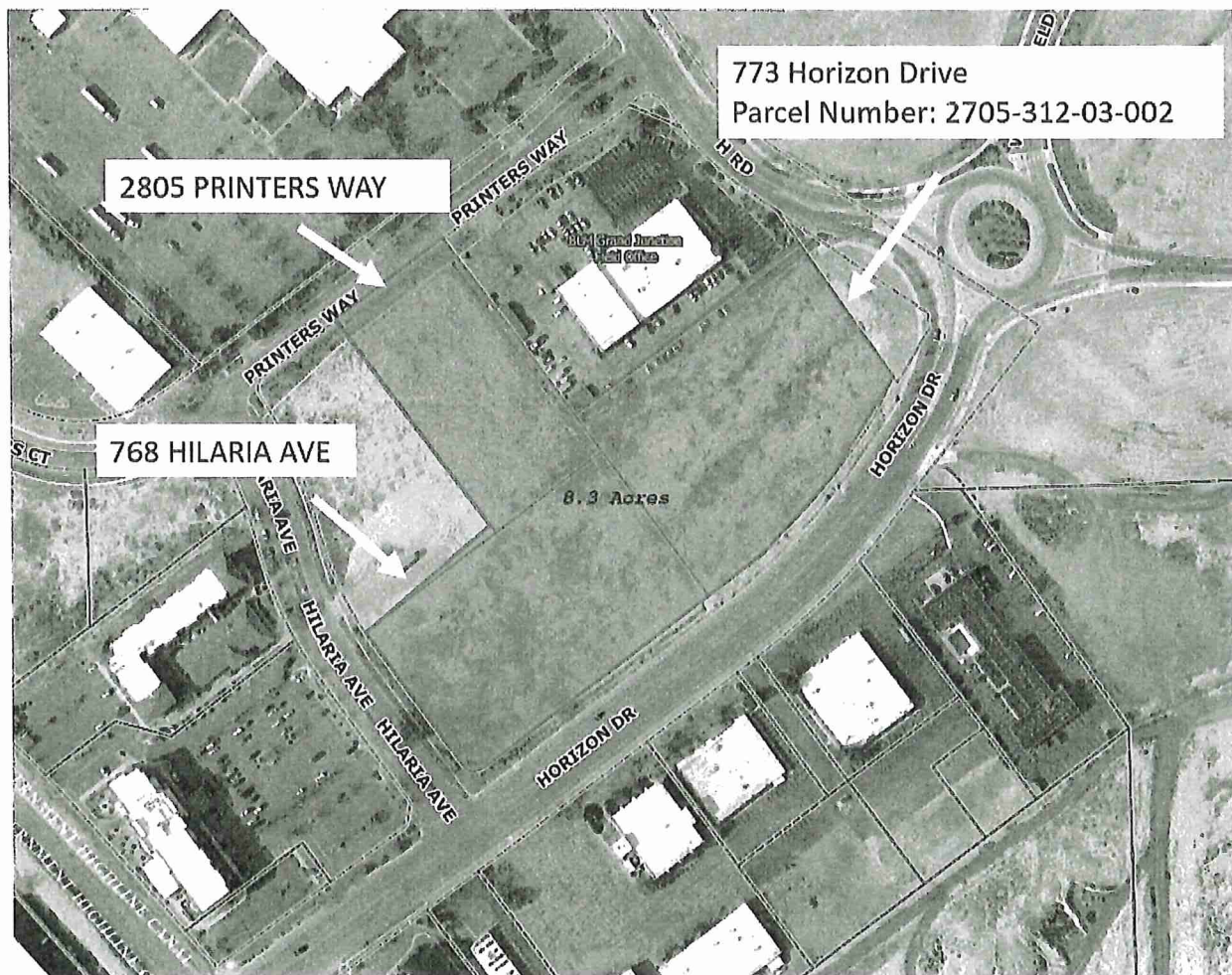
Legal Description and Depiction

Lot 3, H & H Subdivision (Reception No. 2824156)

Lot 2, H & H Subdivision (Reception No. 2828885)

A portion of Lot 2, C H Four Commercial Park, Filing No. 3 (Reception No. 1431629)

All parcels of which are located in Lots 1 & 2 of Section 31, Township 1 North, Range 1 West,
Ute Meridian, Grand Junction, Mesa County, Colorado.



Ex. A - 1

EXHIBIT B

Infill Incentive Application

Application for Corridor Infill Incentive Project

Please select year Project
is seeking funding

2023

Project Name The Landing on Horizon

Property Address/Parcel
Identification Number 2805 Printers Way, 768 Hilaria Avenue and PIN 2705-312-03-002

Property Ownership APR Grand Junction 3 LLC

Developer/Entity Name APR Grand Junction 3 LLC

Developer/Entity Email
Address brian@anthonyproperties.com

Developer/Entity Phone
Number 2148032678

Developer/Entity Mailing
Address 9200 Andermatt Drive, Lincoln, NE, 68526

Description of how the
Project will address the
City's redevelopment and
infill goals. The Project
description shall include
but not be limited to, an
explanation of the square
footage, uses and unit
type and count.

In short, this project will be very similar in nature to The
Railyard at Rimrock and The Slate on 25.

The project addresses the City's infill goals by providing some
much-needed multifamily housing in one of the corridors
specifically identified by this incentive. Not only does will this
project provide housing but it will also take a forever-vacant
property and turn it in to a productive property.

The proposed project is called The Landing on Horizon which
will be a 196 unit, Class A multifamily community. The 196
residential units will be divided between six buildings, each of
which will contain studio, 1br and 2br units. There is one 3br
unit per building. Each building will also have 8 "tuck-under"
garages which are within the building's footprint as well as one
detached 8-bay garage. There will of course be surface parking
as well.

In addition to the residential buildings, there will be a separate clubhouse with amenities such as a swimming pool, fitness center, workspace, etc. The clubhouse will also house the full time property manager and leasing agent.

Description of the Project timeline, whether the Project is dependent on other grant funding or entitlements, whether the Project will be phased, and if there any known uncertainties for the Project.

The project needs to obtain site plan approval from the City as the only remaining entitlement needed. Currently, we expect to make our submittal by mid-November, if not sooner. It is anticipated that final site plan will be approved in January 2023 and groundbreaking would commence shortly thereafter. The project is not dependent on obtaining any other grant funding.

For a project of this size, it will take about 18-22 months to complete construction with the first buildings being delivered about 10 months after groundbreaking. The project will not be phased and should deliver a new residential building every 45-60 days after the first one.

The only remaining uncertainty is the overall cost of the project. Our general contractor is about to send the project out for pricing so we should know in about 45 days if it is within the budget. This incentive will undoubtedly help lower the overall costs.

Description of the developer's experience with and capacity to implement the proposed Project.

The developer is Anthony Properties from Dallas, TX. We have a 37 year history of successfully completing projects of various kinds including retail, shopping centers and many movie theatres. Anthony Properties has been in the Class A multifamily space for about 8 years and has successfully delivered five communities, one of which is The Railyard on Rimrock in Grand Junction. We have two more under construction currently, including The Slate on 25 which is also in Grand Junction.

Additionally, we have four more projects in the entitlement phase in New England - one in Massachusetts and three in Connecticut.

We have the manpower and financial ability to construct and complete multiple projects at the same time. Our capacity is really limited only by the amount of time it takes to get a new project through the entitlement stage.

Amount of the incentive being requested.

Per Attachment B of Resolution No. 74-22 which adopts a new corridor infill incentive, we are requesting a Level 4 incentive.

A preliminary financing plan including project budget and a letter from a State or Federally chartered commercial bank or lender expressing the ability, expertise, and financial capability of the developer's ability to complete the Project.

Please see the attached supplemental documents 1 and 2 for the budget and lender letter.

Our financing plan is such that we will close on the purchase of the property with our own funds and secure construction financing for the construction of the project. We have plenty of capital to put the required 25% equity into the construction loan and have several sources for that construction loan, all of whom we have worked with before.

Once the property is fully built and occupied, we will refinance with permanent debt and retire the construction loan.

Supplemental Document
1

[Landing Development Costs 110122.pdf](#)

Supplemental Document
2

Field not completed.

Supplemental Document
3

[jekann 2022-10-24-16-34-18.pdf](#)

Supplemental Document
4

Field not completed.

Supplemental Document
5

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Supplemental Document
6

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Supplemental Document
7

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Supplemental Document
8

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EXHIBIT B
Infill Incentive Application (Supplemental Information)

Financing: Construction of The Landing will be financed using a combination of Anthony Properties equity and lender financing. For this project, we have two lenders vying for our business to finance it. One of them is the same lender who is financing The Slate on 25 and the other has previously financed deals with the property management company we use. We expect commitment letters from both of them on Dec. 15 showing a 75/25 debt/equity ratio, which is lower than most developers request. Anthony Properties has ample equity to meet this loan requirement on hand and does not need to seek equity partners or raise equity in any way. We will choose our construction lender shortly after Dec. 15 and once a lender is chosen, it will take approximately 45 days before the construction loan closes.

Timing: Once the construction loan closes, construction can begin immediately after. As it is with all of our projects, we will build the entire project all at once which will consist of 168 residential units along with amenities such as a clubhouse, swimming pool, fitness center, detached garages and bike storage. Construction of the buildings will take place sequentially where one building follows the next so that residential buildings are completed and turned over to us approximately every 45 days. The first residential building and clubhouse are delivered about 10 months after construction begins so that we can have the staff on hand as the first residents move in. Unless there are unforeseen circumstances that delay construction, the project should be completed around 20 months after groundbreaking.

Below is an estimated schedule but it should be noted that starting in the heart of winter could delay the project. Also, supply chain can always change completion schedules.

Groundbreaking	Feb. 1, 2023
Sitework	8 weeks
Commencement of vertical construction	Apr. 1, 2023
Delivery of clubhouse and Building 1	Feb. 1, 2023
Delivery of Building 2	Mar. 15, 2024
Delivery of Building 3	May. 1, 2024
Delivery of Building 4	Jun. 15, 2024
Delivery of Building 5	Aug. 1, 2024
Delivery of Building 6	Sep. 15, 2024

Incentive: While our other recent project, The Slate, was an expensive project as well, interest rates were considerably lower when that construction loan locked and that site is in a Federal Opportunity Zone. With inflation and interest rates still rising and negatively affecting construction costs, The Landing is dependent on receiving this incentive or it simply will not be feasible.

1. Grand Junction APR 3, LLC has not secured a construction estimate it is unknown if this is a Level 4 grant and/or if the project will proceed;
Do you have any additional information/evidence you can supply that indicates confidence in the cost estimate you provided in your application.

We received our cost estimates from the general contractor for The Landing. Unfortunately, they are some \$3,000,000 over what was projected in the submittal for this incentive, pushing our total costs to over \$41,000,000. I have attached the estimate we received last night.

2. The application for the incentive says that APR Grand Junction 3 LLC owns the properties, it does not, which was confirmed by Mr. Shui last week.
Are you able to provide any additional information that indicates you have authority to act on behalf of the property owners?

Anthony Properties Realty Inc. has contracted to purchase the property and therefore has an equitable interest in the property. Our contract specifically states on Page 8, Section 12 that we may pursue all applications and requests with governmental agencies. The second attachment is a redacted version of one of the contracts for your reference.

3. It is not clear from the application, or Mr. Shui's supplemental information, what the entity structure/relationship is between Anthony Properties and APR and/or the financing structure. Grand Junction APR 3 LLC is not a Colorado entity. For paragraph 24 a) (iii) the entity structure needs to be clarified and in turn hopefully the financial details will be disclosed.

Anthony Properties Realty Inc. is a development entity. As required by lenders, and for tax purposes, each project is held in a single-purpose entity (APR Grand Junction 3 LLC in this case). The development agreement provides for assignment of the DA to such entity.

12/16 from resa@anthonyproperties.com

"... I want to confirm that the number of units is 168 for The Landing."

EXHIBIT E

Form of Memorandum of Redevelopment Agreement

Recording Requested By
And When Recorded Return To:

MEMORANDUM OF DEVELOPMENT/REDEVELOPMENT AGREEMENT

THIS MEMORANDUM OF DEVELOPMENT/REDEVELOPMENT AGREEMENT is made as of _____, 2023, by and among APR Grand Junction 3 LLC, a Nebraska limited liability company, or its successors and assigns permitted in accordance with Paragraph __ (“**Developer**”), and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

The Parties entered into that certain Redevelopment Agreement, dated _____, 2023 (the “**Development/Redevelopment Agreement**”) pertaining to the redevelopment of the real property described therein and on Exhibit A, attached hereto (the “**Property**”). All initially capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement.

Pursuant to the Redevelopment Agreement, the City has agreed to waive certain Fees, not to exceed the Fee Cap with such obligation being contingent upon Developer having Commenced and Completed construction of the Project by the Commencement Deadline and Completion Deadline, respectively.

This Memorandum may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Memorandum. Additionally, a copy of an executed original Memorandum signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail. Nothing in this Memorandum shall be deemed or interpreted to amend the Redevelopment Agreement. In the event of any conflict between the terms and conditions of this Memorandum and the terms and conditions of the Redevelopment Agreement, the terms and conditions of the Redevelopment Agreement shall supersede and control. The purpose of this Memorandum is merely to provide notice of the existence of the Redevelopment Agreement.

[Remainder of page blank; signature pages follow]

The Parties hereby execute this Memorandum of Development/Redevelopment Agreement by their duly authorized representatives as follows:

City of Grand Junction, Colorado



Mayor

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this 20th day of March, 2023, by Anna Stout as Mayor of the City of Grand Junction, a Colorado Home Rule municipal corporation.

Witness my hand and official seal. Kerry Graves

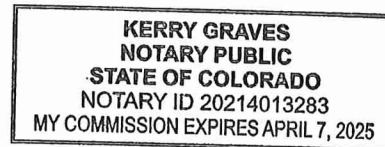
Notary Public

My commission expires: April 27, 2025

(SEAL)


City Clerk
March 20, 23

Date



STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this _____ day of _____, 2023, by _____ as City Clerk of the City of Grand Junction, a Colorado Home Rule municipal corporation.

Witness my hand and official seal. _____

Notary Public

My commission expires: _____

(SEAL)

[Signature Pages Continue]

Developer

APR Grand Junction 3 LLC

a Nebraska limited liability company

By: APR Grand Junction 3 LLC
a Nebraska limited liability company,

By: _____
_____, Manager

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this ____ day of ____, 2023, by _____ as Manager of APR Grand Junction 3 LLC, a Nebraska limited liability company.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

EXHIBIT "A"

Legal Description

Lot 3, H & H Subdivision (Reception No. 2824156)

Lot 2, H & H Subdivision (Reception No. 2828885)

A portion of Lot 2, C H Four Commercial Park, Filing No. 3 (Reception No. 1431629)

All parcels of which are located in Lots 1 & 2 of Section 31, Township 1 North, Range 1 West,
Ute Meridian, Grand Junction, Mesa County, Colorado.

EXHIBIT F

Form of Estoppel Certificate

To: APR Grand Junction 3 LLC, a Nebraska limited liability company (“**Developer**”)

From: CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”)]

Date: _____, 20__

Re: The Development/Redevelopment Agreement, dated as of ____, 2023, by and between Developer, and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

The City hereby certifies, warrants, represents, and agrees, as of the date hereof, as follows:

1. The Agreement is in full force and effect and has not been modified, supplemented, or amended in any way, except as expressly described above.

2. The Developer has timely and fully performed its obligations under the Agreement through the date of this Estoppel Certificate. There exists no default under, violation of, or failure to comply with the Agreement, and no event has occurred, or circumstance exists that, with the giving of notice or the lapse of time, or both, would constitute a default under, violation of, or failure to comply with the Agreement.

3. The Commencement Deadline is _____ and the Completion Deadline is _____.

4. The Developer Commenced the Project on _____ and Completed the Project on _____. [modify as applicable]

5. Through the date of this Agreement, [the City has waived or paid \$ _____ in Fees] in accordance with this Agreement.

6. The City hereby approves of the Developer’s assignment of the Agreement to _____. [OR] _____ is a Permitted Assignee under the Agreement. [modify as applicable]

7. The Agreement was approved by [the City at a public hearing held on _____ pursuant to Ordinance _____].

8. The City agrees that _____ days of Force Majeure delays have accrued under the Agreement.

9. The City has not assigned the Agreement.

Ex. F – 1

10. The undersigned is duly authorized to sign and deliver this Estoppel Certificate, and no other signature is required or necessary in connection with the execution and validity of this Estoppel Certificate. The representations and warranties of the City made in the Agreement are true, complete, and accurate as of the date of this Estoppel Certificate.

11. This Estoppel Certificate shall inure to the benefit of Developer and its successors, assigns, and lenders (the “**Reliance Parties**”), and the foregoing certificates, representations, warranties, and agreements shall be binding upon the City and its successors and assigns and inure to the benefit of the Reliance Parties.

[signature on following page]

IN WITNESS WHEREOF, the undersigned has caused this Estoppel Certificate to be executed as of the day and year first written above.

CITY SIGNATURE BLOCK

By:_____

Name: _

Title: __

EXHIBIT C

Preliminary Financing Plan

Construction of 168-unit project, *The Landing on Horizon* (Project) will be financed using a combination of Anthony Properties equity and lender financing. For the Project financing Anthony Properties has two lenders vying for the business.

One of them is the same lender who is financing *The Slate on 25* and the other has previously financed deals with the property management company Anthony Properties uses.

Anthony Properties expects commitment letters from potential lender on December 15, 2023, showing a 75/25 debt/equity ratio, which is lower than most developers request. Anthony Properties has ample equity to meet such a loan requirement on hand and does not need to seek equity partners or raise equity in any way.

Anthony Properties will select as construction lender shortly after December 15, 2023, and once a lender is chosen, it will take approximately 45 days before the construction loan closes.

(As submitted to the City for review in Project No. SPN-2022-913)



CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. 5119

AN ORDINANCE AUTHORIZING AND CONFIRMING A REDEVELOPMENT AGREEMENT BY AND AMONG APR GRAND JUNCTION 3 LLC, A COLORADO LIMITED LIABILITY COMPANY, ("APR") AND THE CITY OF GRAND JUNCTION, A COLORADO HOME RULE MUNICIPAL CORPORATION ("CITY") FOR THE PROPERTY LOCATED AT 2805 PRINTERS WAY, 768 HILARIA AVENUE, AND 773 HORIZON DRIVE (ALSO IDENTIFIED AS/WITH MESA COUNTY TAX PARCEL NUMBER 2705-312-03-002), GRAND JUNCTION, COLORADO, AND APPROVING ALL ACTIONS HERETOFORE TAKEN IN CONNECTION THEREWITH

RECITALS:

APR Grand Junction 3 LLC is the owner of the real property commonly known and addressed as 2805 Printers Way, 768 Hilaria Avenue and 773 Horizon Drive (also identified as/with Mesa County Tax Parcel number 2705-312-03-002), Grand Junction, Colorado, ("Property") which is more particularly described in the Corridor Infill Development/Redevelopment Agreement attached hereto and incorporated by this reference as if fully set forth ("Agreement"). The Property is currently vacant and will benefit from development. The City Council has agreed to waive and shall cause to be paid certain fees as the same are defined in the Agreement.

With the City's Comprehensive Plan, the City has established the need to focus development on areas of infill and has subsequently adopted, with Resolution 74-22 a *Corridor Infill Incentive Boundary Area*, which is a physical area within the City which the City Council has found conditions that warrant City financial support to stimulate investment. This Ordinance, together with the Agreement and the development that will result, will serve a public purpose, promote the health, safety, prosperity, security, and general welfare of the inhabitants of the City, and will spur economic investment within the City's *Corridor Infill Incentive Boundary Area*.

In accordance with the Agreement, APR intends to develop the Property as a multi-family residential project, featuring at least 168 units, together with related amenities and uses (collectively, the "Project"). Given that the Project is consistent with the Comprehensive Plan, is in the *Corridor Infill Incentive Boundary Area*, and otherwise satisfies Resolution 74-22, development of the Property will ensure the availability of new housing that is within walking distance of businesses, services, and employment and will reduce sprawl by maximizing the use of existing infrastructure. Therefore, the City Council finds that the Project is consistent with the reasonable needs, plans and policies of the City in general and in particular for the development of the Property by APR and the granting of the requested incentives.

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

1. The foregoing Recitals are incorporated and adopted, and in accordance with and pursuant to this Ordinance, the City Council of the City of Grand Junction hereby authorizes and confirms the redevelopment agreement ("Agreement") by and among APR Grand Junction 3 LLC, a Colorado Limited Liability Company, ("APR") or its successors and assigns as permitted in accordance with the Agreement and the City of Grand Junction ("City"), for the property located at 2805 Printers Way, 768 Hilaria Avenue and 773 Horizon Drive (also identified as Mesa County Tax Parcel Number 2705-312-03-002), Grand Junction, Colorado ("Property").
2. The terms of the Agreement, include but are not limited to a) the City paying fees, as provided by Resolution 74-22 and defined by the Agreement, in an amount not to exceed \$1,529,974 for and on behalf of APR for the development of the Property all as provided in the Agreement.
3. In accordance with and pursuant to this Ordinance, the City Council of the City of Grand Junction, Colorado confirms and authorizes the Agreement and any and all actions consistent with and to be taken subsequent to the adoption of this Ordinance, by the officers, employees and agents of the City, if/when such action(s) is(are) pursuant to law and the Agreement, together with the findings made therein, and with any applicable City Plans, ordinance(s), resolution(s), or other document(s) all of which shall be substantially construed to affect the intent and purposes thereof.
4. If any part or provision of this Ordinance or the application thereof to any person or circumstance(s) is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provisions or application, and to this end the provisions of this Ordinance are declared to be severable.
5. The City Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare and this Ordinance bears a rational relation to the lawful objectives sought to be obtained.

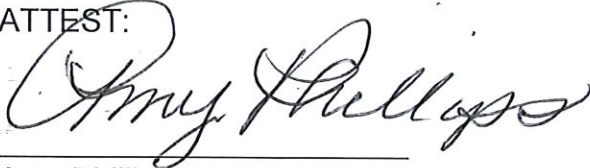
INTRODUCED ON FIRST READING, PASSED for publication in pamphlet form and setting a hearing for January 4, 2023, this 21st day of December 2022.

HEARD, PASSED and ADOPTED ON SECOND READING and ordered published in pamphlet form this 4th day of January 2023.



Anna M. Stout
President of the Council

ATTEST:



Amy Phillips
City Clerk



Filed; Held by the
city clerk on
3/31/2023

Recording Requested By
And When Recorded Return To:
APR Grand Junction 3, LLC
c/o Craig Reid
9200 Andermatt Drive
Lincoln, NE 68526

MEMORANDUM OF DEVELOPMENT/REDEVELOPMENT AGREEMENT

THIS MEMORANDUM OF DEVELOPMENT/REDEVELOPMENT AGREEMENT is made as of March 20, 2023, by and among APR Grand Junction 3 LLC, a Nebraska limited liability company, or its successors and assigns permitted in accordance with Paragraph 9 (“**Developer**”), and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

The Parties entered into that certain Redevelopment Agreement, dated March 20, 2023 (the “**Development/Redevelopment Agreement**”) pertaining to the redevelopment of the real property described therein and on Exhibit A, attached hereto (the “**Property**”). All initially capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement.

Pursuant to the Redevelopment Agreement, the City has agreed to waive certain Fees, not to exceed the Fee Cap with such obligation being contingent upon Developer having Commenced and Completed construction of the Project by the Commencement Deadline and Completion Deadline, respectively.

This Memorandum may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Memorandum. Additionally, a copy of an executed original Memorandum signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail.

Nothing in this Memorandum shall be deemed or interpreted to amend the Redevelopment Agreement. In the event of any conflict between the terms and conditions of this Memorandum and the terms and conditions of the Redevelopment Agreement, the terms and conditions of the Redevelopment Agreement shall supersede and control. The purpose of this Memorandum is merely to provide notice of the existence of the Redevelopment Agreement.

[Remainder of page blank; signature pages follow]

The Parties hereby execute this Memorandum of Development/Redevelopment Agreement by their duly authorized representatives as follows:

City of Grand Junction, Colorado



Mayor

KERRY GRAVES
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20214013283
MY COMMISSION EXPIRES APRIL 7, 2025

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this 20th day of March, 2023, by Anna Stout as Mayor of the City of Grand Junction, a Colorado Home Rule municipal corporation.

Witness my hand and official seal. Kerry Graves

Notary Public
My commission expires: April 07, 2025

(SEAL)


City Clerk
March 29, 23

Date

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this _____ day of _____, 2023, by _____ as City Clerk of the City of Grand Junction, a Colorado Home Rule municipal corporation.

Witness my hand and official seal. _____

Notary Public
My commission expires: _____

(SEAL)

Developer

APR Grand Junction 3 LLC

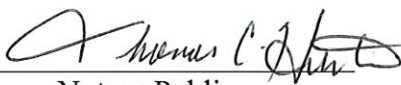
a Nebraska limited liability company

By: APR Grand Junction 3 LLC
a Nebraska limited liability company,

By: 
Craig Reil, Manager

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this 10 day of March 2023, by Craig Reil as Manager of APR Grand Junction 3 LLC, a Nebraska limited liability company.

Witness my hand and official seal. 
Notary Public

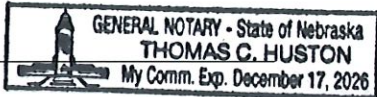
My commission expires: 

EXHIBIT "A"

Legal Description

Lot 3, H & H Subdivision (Reception No. 2824156)

Lot 2, H & H Subdivision (Reception No. 2828885)

A portion of Lot 2, C H Four Commercial Park, Filing No. 3 (Reception No. 1431629)

All parcels of which are located in Lots 1 & 2 of Section 31, Township 1 North, Range 1 West,
Ute Meridian, Grand Junction, Mesa County, Colorado.

DEVELOPMENT/REDEVELOPMENT AGREEMENT

2805 PRINTERS WAY, 768 HILARIA AVENUE 773 HORIZON DRIVE (ALSO IDENTIFIED AS/WITH MESA COUNTY TAX PARCEL NUMBER 2705-312-03-002), GRAND JUNCTION, COLORADO

This DEVELOPMENT/REDEVELOPMENT AGREEMENT (this “**Agreement**”) dated as of March 20, 2023 (“**Effective Date**”), is made by and among APR Grand Junction 3 LLC, a Nebraska limited liability company, or its successors and assigns permitted in accordance with Paragraph 9 (“**Developer**”) and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

RECITALS

WHEREAS, Developer is the owner of certain real property known as 2805 Printers Way, 768 Hilaria Avenue and 773 Horizon Drive (the Property identified as/with Mesa County Tax Parcel number 2705-312-03-002) Grand Junction, Colorado, and as described and depicted in Exhibit A, attached hereto (hereinafter known as the “**Property**”); and,

WHEREAS, Developer has applied to the City for an Infill Incentive pursuant to Resolution 74-22, and such application is attached hereto as Exhibit B (the “**Infill Incentive Application**”); and,

WHEREAS, consistent with the City’s Comprehensive Plan and Resolution 74-22 the City has established and adopted an area within the community known as the *Corridor Infill Boundary Area* and certain *Corridor Infill Policies* which the City has identified property conditions that warrant support to stimulate reinvestment; and,

WHEREAS, the Property is also located within the Infill Boundary Area; and

WHEREAS, the Developer intends to redevelop the Property as a multi-family residential project, featuring at least 168 residential units, together with related amenities (collectively, the “**Project**”); and

WHEREAS, the Developer has outlined a preliminary financing plan (the “**Preliminary Financing Plan**”) and such plan is attached hereto as Exhibit C (the “**Preliminary Financing Plan**”), which evidences to the City that the Developer has the financial capacity to undertake the Project; and,

WHEREAS, construction of the Project will ensure the availability of housing to area residents, and will provide a dense population of customers for the surrounding businesses, and maximize the efficient provision of infrastructure and public services; and,

WHEREAS, the City Community Development Department has reviewed the conceptual plans for the Project attached hereto as Exhibit D (the “**Conceptual Plans**”), and determined the

Project is substantially consistent with the City's Zoning and Development Code and will further stated goals and policies of the City's 2020 One Grand Junction Comprehensive Plan; and,

WHEREAS, the Parties acknowledge that the final design of the Project will be subject to the City's entitlement and permitting process; and

WHEREAS, the City Council has determined that the acquisition, construction, and installation of the Project will serve a public purpose and contribute to the redevelopment of the City.

NOW, THEREFORE, the Parties hereto, for themselves, their permitted successors, and assigns, in and for valuable consideration, including but not limited to, the performance of the mutual covenants and promises set forth herein, the receipt and adequacy of which are hereby acknowledged, do hereby covenant, and agree as follows:

DEFINITIONS

1. **"Code"** or **"GJMC"** means the zoning and development regulation of the City in effect as of the date of the application for the Project.
2. **"Commence"** **"Commenced"** or **"Commencement"** means the beginning of on-site physical construction of the Project, including without limitation demolition of existing structures.
3. **"Complete"** **"Completed"** or **"Completion"** means issuance of temporary or final certificates of occupancy for all buildings within the Project.
4. **"Conceptual Plans"** are/consists of the documents marked and attached to this agreement as Exhibit D.
5. **"Fees"** means fees imposed by the City with respect to the development of the Project, including, without limitation, any City application fees, impact fees (e.g., Parks & Recreation, Fire, Traffic, Park Dedication, etc.), development review fees, fees imposed as a condition to the issuance of a City Planning Clearance or other permit and tap fees, as defined, and described as a Level 4 incentive in accordance with Resolution 74-22.
6. **"Fee Cap"** means \$1,529,974
7. **"Preliminary Financing Plan"** is attached to this agreement as Exhibit C.
8. **"Project"** has the meaning assigned to such term in the Recitals.
9. **"Property"** the real property that is depicted and described in Exhibit A hereto.

AGREEMENT

1. Waiver of Fees. In consideration of the terms of this Agreement, the City hereby waives, and/or shall cause the payment of Fees, not to exceed the Fee Cap as provided herein.

2. Development Deadlines.

a. Notwithstanding anything to the contrary in this Agreement: (i) Developer shall have no obligation to construct all or any portion of the Project, or to timely Commence or Complete the Project; (ii) Developer may, in its sole discretion, elect to undertake none, all, or only certain phases of the Project, and to Commence and Complete the Project at any time; and (iii) if the Developer elects to undertake all or any portion of the Project, Developer acknowledges that the Project will be subject to the City's entitlement and permitting process. If, subject to Paragraph 21 below, Developer fails to Commence the Project on or before the date that is three (3) calendar months after Developer receives site plan approval from the City ("**Commencement Deadline**"), or thereafter, fails to Complete the Project within twenty-three (23) calendar months after the date of Commencement ("**Completion Deadline**"), then Developer shall neither be entitled to receive a waiver of, nor shall the City be obligated to pay on behalf of the Developer or any successor(s) or assign(s), any Fees, regardless of whether the Fees accrue or accrued prior to or after expiration of the Commencement Deadline or the Completion Deadline, as applicable.

b. Notwithstanding the foregoing, Developer may request an extension of either the Commencement Deadline and/or the Completion Deadline by delivering a written request for the same to the City Manager to schedule for consideration by the City Council at the next scheduled City Council meeting. Any extension may be granted only with prior City Council approval.

3. Terms and Conditions of Agreement, Default: In the event a Party fails or refuses to perform according to the terms of this Agreement, that Party shall be declared in default. In the event of a default, the defaulting Party is permitted thirty (30) calendar days to cure said default after receipt of Notice consistent with this Agreement. In the event a default remains uncured after the 30-day period, the Party declaring default may:

a. Terminate the Agreement; or

b. Bring an action for its actual damages, injunction, specific performance, and/or for mandamus (including without limitation to enforce a current annual appropriation made to pay an amount due or owing hereunder) or other appropriate equitable remedy.

The foregoing remedies shall be cumulative and shall be the sole and exclusive remedies for a default of this Agreement, and all other remedies are hereby waived. In the event the default causes the other Party not in default to commence legal or equitable action against the defaulting Party, the defaulting Party will be liable to the non-defaulting Party for the costs incurred by reason of the default, including reasonable attorneys' fees and costs. Except as provided in this Paragraph 3,

no Party shall be entitled to recover or claim damages for an event of default by the defaulting Party, including, without limitation, lost profits, economic damages, or actual, direct, incidental, consequential, exemplary, or punitive damages for any other Party's breach of this Agreement.

4. No Waiver of Grand Junction Municipal Code ("Code"): Except for the express incentives offered by the City as stated herein, this Agreement does not waive any part or provision of the Code.

5. Governmental Immunity: The Parties agree that the City, in entering this Agreement, does not waive governmental immunity as described in C.R.S. 24-10-101, *et seq.* No part of this Agreement shall be deemed to create a waiver of immunity as defined therein or by case law construing the law.

6. Service of Notices: All notices required or permitted pursuant to this Agreement must be made in writing and delivered in person, by prepaid overnight express mail or overnight courier service, or by certified mail or registered mail, postage prepaid return receipt requested, or by e-mail, to the other Parties' authorized representatives (or their successors) as identified herein at the addresses listed below. All notices shall be deemed effective when actually delivered as documented in a delivery receipt, or, if delivered by e-mail, as documented in a delivery or read receipt, whichever is earlier; provided, however, that if the notice is affirmatively refused or cannot be delivered during customary business hours by reason of (a) the absence of a signatory to acknowledge receipt, or (b) a change of address with respect to which the addressor had neither actual knowledge nor written notice delivered in accordance with this section, then the first attempted delivery shall be deemed to constitute delivery.

For the City: City Manager
 City of Grand Junction
 Attention: Greg Caton
 250 North 5th Street
 Grand Junction, CO 81501
 Email: gregc@gjcity.org

With copy to: City Attorney
 City of Grand Junction
 Attention: John Shaver
 250 North 5th Street
 Grand Junction, CO 81501
 Email: johns@gjcity.org

For Developer: APR Grand Junction 3 LLC
 9200 Andermatt Drive
 Lincoln, NE, 68526
 Attn: Craig Reid

7. Severability: If any provision of this Agreement is determined by a court having jurisdiction to be unenforceable to any extent, the rest of that provision and of this Agreement will remain enforceable to the fullest extent permitted by law.

8. Venue and Governing Law: This Agreement shall be governed by and construed according to the laws of the State of Colorado. Venue for all actions regarding this Agreement shall be in Mesa County, Colorado.

9. Assignment:

a. Neither the City nor the Developer shall assign any rights or obligations under this Agreement without the prior written consent of the other Party except as follows.

b. Prior to Completion, Developer may assign, pledge, collaterally assign, or otherwise encumber all or any part of this Agreement, including without limitation its right to receive any payment or reimbursement, without any Party's consent, but after written notice to the City containing the name and address of the assignee, to: (i) any lender or other party that provides acquisition, construction, working capital, tenant improvement, or other financing to Developer in connection with the Project or acquisition or ownership of the Property as collateral or security for such financing; or (ii) one or more subsidiaries, parent companies, special purpose entities, affiliates controlled by or under common control or ownership with Developer, or joint venture entities formed by Developer or with its investors or partners to develop, own, and/or operate all or a portion of the Property or of the improvements to be constructed thereon (each assignee in (i) and (ii) being a "**Permitted Assignee**").

c. After Completion, Developer shall have the right to assign all or any portion of this Agreement to a purchaser of all or a portion of the Property without the written consent of the other Parties but shall provide written notice to the City containing the name and address of the assignee within 5 business days of such conveyance and assignment.

d. If consent is required, it shall not be unreasonably withheld, delayed, or conditioned.

e. The restrictions on assignment contained in this Agreement apply only to a potential assignment of all or a portion of the rights and obligations pursuant to this Agreement and shall not be interpreted to restrict in any way the conveyance of one or more interests in all or a portion of the Property which is the subject of this Agreement.

f. Nothing in this Agreement modifies or waives the obligations or responsibilities of either Developer or Developer's assignee under the Code and other applicable law, rule or regulation.

g. No assignment of this Agreement by Developer, whether or not such assignment requires the consent of the City, shall relieve Developer of its obligations contained within this Agreement. Any purported assignment that does not comply with this provision is void. This Agreement is binding and inures to the benefit of the parties and their respective permitted

successors and assigns, subject to this Paragraph 9.

10. No Third-Party Beneficiaries: It is expressly understood and agreed that the terms and enforcement of the terms of this Agreement, and all rights of action relating to enforcement, are strictly reserved to the Parties. Nothing in this Agreement shall give or allow any claim or cause of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that no person or entity, other than the Parties hereto, receiving services or benefits under this Agreement shall be deemed any more than an incidental beneficiary only.

11. Modifications and Amendments: This Agreement shall not be modified, revoked, or amended except by written agreement signed by all Parties.

12. Counterparts: This Agreement may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Agreement. Additionally, a copy of an executed original Agreement signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail.

13. Nonliability of Officials, Agents, Members, and Employees. Except for willful or wanton actions, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, will be personally liable under this Agreement, or in the event of any default, or for any amount that may become due to any Party.

14. Cooperation Regarding Defense. In the event of any litigation or other legal challenge involving this Agreement or the ability of any Party to enter into this Agreement that is not brought by a Party, the Parties will cooperate and subject to a mutually acceptable joint defense agreement jointly defend against such action or challenge, to the extent permitted by law.

15. Additional Documents or Actions. The Parties agree to execute any reasonable additional documents or take any reasonable additional action, including but not limited to estoppel certificates requested or required by lenders or purchasers of the Property, that are: (a) reasonably necessary to carry out this Agreement, (b) reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement or the status of the Agreement and the Parties' actions hereunder, or (c) are reasonably necessary to effectuate the agreements and the intent of this Agreement. If all or any portion of this Agreement, or other agreements approved in connection with this Agreement, are asserted or determined to be invalid, illegal, or are otherwise precluded, the Parties will use reasonable, diligent, good faith efforts to amend, reform, or replace such invalid, illegal, or precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.

16. Waiver of Breach. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.

17. Binding Effect; Entire Agreement. This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Paragraph 9. This Agreement represents the entire Agreement among the Parties with respect to the subject matter hereof and supersedes any prior written or oral agreements or understandings with regard to the subject matter of this Agreement.

18. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to §24-11-101(1), C.R.S., such day will be extended until the next day that is not one of the foregoing days.

19. Recording. The Parties will execute and acknowledge a memorandum of this Agreement, in form and substance attached hereto as Exhibit E, which will be recorded in the real property records of Mesa County, Colorado.

20. Good Faith of Parties. In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith.

21. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

22. Force Majeure. If a Force Majeure Event occurs, the deadline for performance of any obligations affected by such Force Majeure Event shall be automatically extended for a period equal to the duration of such Force Majeure Event and Developer shall be excused from the performance of such obligations during such period. "Force Majeure Event" means any one or more of the following events or circumstances that, alone or in combination, directly or indirectly, adversely affects the Developer's performance of an obligation pursuant to this Agreement: fire, earthquake, storm or other casualty; strikes, lockouts, or other labor interruptions or shortages; COVID-19 and other pandemics or epidemics; war, rebellion, riots, acts of terrorism, or other civil unrest; acts of Nature; disruption to local, national, or international transport services; prolonged shortages of materials or equipment; severe adverse weather; the discovery of previously unknown facilities, improvements, or other features or characteristics of the Property; delays in the demolition of existing structures, including without limitation delays related to the remediation or removal of asbestos or other hazardous materials; Entitlement Delays; Material Litigation; and any other event, similar or dissimilar to the above, whether foreseeable or unforeseeable, known or unknown, that is beyond the Developer's reasonable control. Without in any way obligating the City to provide comments within any specific time period, if the City takes longer than twenty-one (21) days after receipt of any complete application for approval any site plan, plat, or other approval, entitlement, or permit for the Project, or any resubmission of the same, to provide Developer with a complete set of comments from each City agency, department, and referral agency on such application or resubmission, each day after such twenty-one (21) day period shall constitute "**Entitlement Delays**". "**Material Litigation**" includes litigation, appeals, and

administrative actions related to the entitlement, permitting, development, financing, or construction of the Project, including without limitation claims brought pursuant to C.R.C.P. § 106(a)(4) to the extent not initiated by the Developer, and any litigation brought by Developer against the City arising out of or related to this Agreement or performance of the obligations set forth herein, but only if such litigation, appeal, or administrative action delays development of the Project for a period of more than five consecutive business days.

23. Estoppel Certificates. The City, at any time and from time to time upon not less than ten (10) business days' prior written notice from Developer, agrees to execute and deliver to Developer an estoppel certification in the form attached as Exhibit F, which form is acceptable to the Developer and the City.

24. Representations and Warranties

a. Developer represents and warrants to the City that the following statements are true as of the Effective Date:

i. ***No Litigation.*** There is no pending or, to Developer's actual knowledge, threatened litigation or claim against the Project or the Developer related to the Project that would prohibit Developer from performing its obligations in this Agreement or render this Agreement invalid.

ii. ***Authorization.*** Developer has all requisite power and authority to perform its obligations under this Agreement and the execution, delivery, and is duly and validly authorized to execute, enter into, and perform the obligation set forth in this Agreement. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by Developer in connection with the transaction herein shall constitute valid and binding obligations of Developer, enforceable against Developer in accordance with the terms of this Agreement. The Preliminary Financing Plan may be in the form of a loan commitment and be based on the project budget reviewed and approved by the lender issuing the loan commitment.

iii. ***Organization of Developer.*** Developer is a duly organized and validly existing limited liability company under the laws of the State of Nebraska and with full power to enter into and to perform its obligations under this Agreement.

iv. ***No Breach or Prohibition.*** To Developer's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against Developer. To Developer's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of

any agreements to which Developer is a party, or (b) conflict with or result in the breach or violation of any laws applicable to Developer or the Project.

b. The City represents and warrants to Developer that the following statements are true as of the Effective Date:

i. **No Litigation.** There is no pending or, to the City's actual knowledge, threatened litigation or claim against the City that would prohibit the City from performing its obligations in this Agreement or render this Agreement invalid.

ii. **Organization.** The City is a home rule municipal corporation organized under the constitution and laws of the State of Colorado, validly existing under the laws of the State of Colorado and has the power and authority to transact the business in which it is engaged.

iii. **Authority.** All governmental proceedings required to be taken on the part of the City to execute and deliver this Agreement and to consummate the transactions contemplated hereby have been duly and validly taken under the Grand Junction Municipal Charter provisions, subject to any referendum rights set forth in Article XVI Section 136 of such Grand Junction Municipal Charter. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by the City in connection with the transaction herein shall constitute valid and binding obligations of the City, enforceable against the City in accordance with their terms.

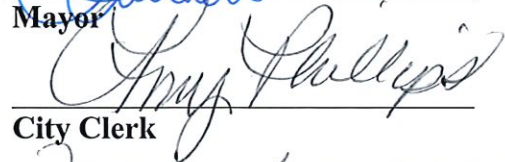
iv. **No Breach or Prohibition.** To the City's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against the City. To the City's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which the City is a party, or (b) conflict with or result in the breach or violation of any laws applicable to the City or the Project.

The Parties hereby agree to the same and execute this Agreement by their duly authorized representatives as follows:

City of Grand Junction, Colorado



Mayor



City Clerk



Date

Developer

APR Grand Junction 3 LLC
a Nebraska limited liability company

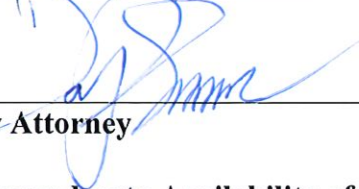
By: 
Craig Reid, its Manager

Approved as to Substance:



City Manager

Approved as to Legal Form:



City Attorney

Approved as to Availability of Funds:



Director of Finance

EXHIBIT A

Legal Description and Depiction

Lot 3, H & H Subdivision (Reception No. 2824156)

Lot 2, H & H Subdivision (Reception No. 2828885)

A portion of Lot 2, C H Four Commercial Park, Filing No. 3 (Reception No. 1431629)

All parcels of which are located in Lots 1 & 2 of Section 31, Township 1 North, Range 1 West,
Ute Meridian, Grand Junction, Mesa County, Colorado.

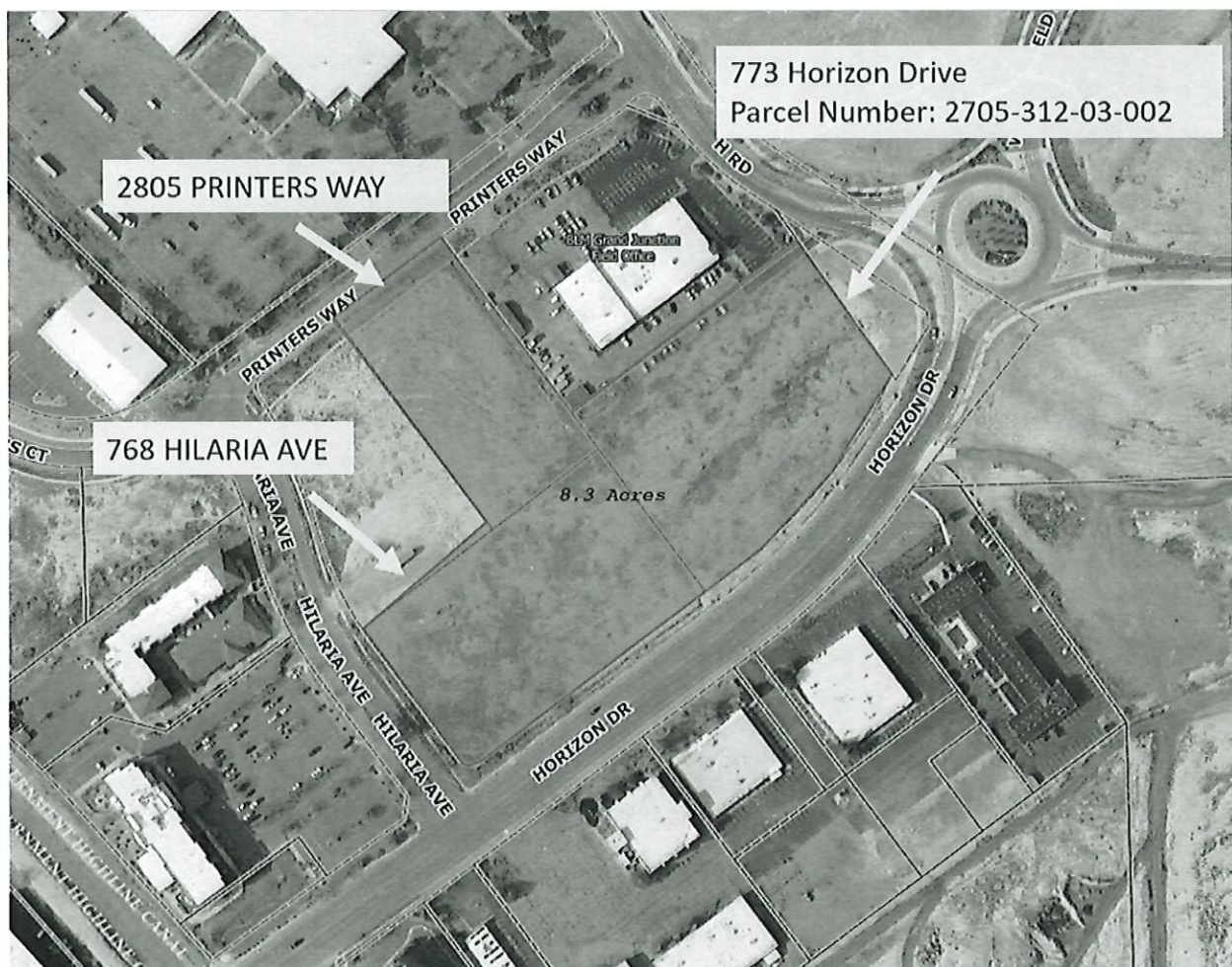


EXHIBIT B

Infill Incentive Application

Application for Corridor Infill Incentive Project

Please select year Project
is seeking funding

2023

Project Name The Landing on Horizon

Property Address/Parcel
Identification Number 2805 Printers Way, 768 Hilaria Avenue and PIN 2705-312-03-002

Property Ownership APR Grand Junction 3 LLC

Developer/Entity Name APR Grand Junction 3 LLC

Developer/Entity Email
Address brian@anthonyproperties.com

Developer/Entity Phone
Number 2148032678

Developer/Entity Mailing
Address 9200 Andermatt Drive, Lincoln, NE, 68526

Description of how the
Project will address the
City's redevelopment and
infill goals. The Project
description shall include
but not be limited to, an
explanation of the square
footage, uses and unit
type and count.

In short, this project will be very similar in nature to The
Railyard at Rimrock and The Slate on 25.

The project addresses the City's infill goals by providing some
much-needed multifamily housing in one of the corridors
specifically identified by this incentive. Not only does will this
project provide housing but it will also take a forever-vacant
property and turn it in to a productive property.

The proposed project is called The Landing on Horizon which
will be a 196 unit, Class A multifamily community. The 196
residential units will be divided between six buildings, each of
which will contain studio, 1br and 2br units. There is one 3br
unit per building. Each building will also have 8 "tuck-under"
garages which are within the building's footprint as well as one
detached 8-bay garage. There will of course be surface parking
as well.

In addition to the residential buildings, there will be a separate clubhouse with amenities such as a swimming pool, fitness center, workspace, etc. The clubhouse will also house the full time property manager and leasing agent.

Description of the Project timeline, whether the Project is dependent on other grant funding or entitlements, whether the Project will be phased, and if there any known uncertainties for the Project.

The project needs to obtain site plan approval from the City as the only remaining entitlement needed. Currently, we expect to make our submittal by mid-November, if not sooner. It is anticipated that final site plan will be approved in January 2023 and groundbreaking would commence shortly thereafter. The project is not dependent on obtaining any other grant funding.

For a project of this size, it will take about 18-22 months to complete construction with the first buildings being delivered about 10 months after groundbreaking. The project will not be phased and should deliver a new residential building every 45-60 days after the first one.

The only remaining uncertainty is the overall cost of the project. Our general contractor is about to send the project out for pricing so we should know in about 45 days if it is within the budget. This incentive will undoubtedly help lower the overall costs.

Description of the developer's experience with and capacity to implement the proposed Project.

The developer is Anthony Properties from Dallas, TX. We have a 37 year history of successfully completing projects of various kinds including retail, shopping centers and many movie theatres. Anthony Properties has been in the Class A multifamily space for about 8 years and has successfully delivered five communities, one of which is The Railyard on Rimrock in Grand Junction. We have two more under construction currently, including The Slate on 25 which is also in Grand Junction.

Additionally, we have four more projects in the entitlement phase in New England - one in Massachusetts and three in Connecticut.

We have the manpower and financial ability to construct and complete multiple projects at the same time. Our capacity is really limited only by the amount of time it takes to get a new project through the entitlement stage.

Amount of the incentive being requested.	Per Attachment B of Resolution No. 74-22 which adopts a new corridor infill incentive, we are requesting a Level 4 incentive.
A preliminary financing plan including project budget and a letter from a State or Federally chartered commercial bank or lender expressing the ability, expertise, and financial capability of the developer's ability to complete the Project.	Please see the attached supplemental documents 1 and 2 for the budget and lender letter. Our financing plan is such that we will close on the purchase of the property with our own funds and secure construction financing for the construction of the project. We have plenty of capital to put the required 25% equity into the construction loan and have several sources for that construction loan, all of whom we have worked with before. Once the property is fully built and occupied, we will refinance with permanent debt and retire the construction loan.
Supplemental Document 1	<u>Landing Development Costs 110122.pdf</u>
Supplemental Document 2	<i>Field not completed.</i>
Supplemental Document 3	<u>jekann 2022-10-24-16-34-18.pdf</u>
Supplemental Document 4	<i>Field not completed.</i>
Supplemental Document 5	<i>Field not completed.</i>
Supplemental Document 6	<i>Field not completed.</i>
Supplemental Document 7	<i>Field not completed.</i>
Supplemental Document 8	<i>Field not completed.</i>

EXHIBIT B
Infill Incentive Application (Supplemental Information)

Financing: Construction of The Landing will be financed using a combination of Anthony Properties equity and lender financing. For this project, we have two lenders vying for our business to finance it. One of them is the same lender who is financing The Slate on 25 and the other has previously financed deals with the property management company we use. We expect commitment letters from both of them on Dec. 15 showing a 75/25 debt/equity ratio, which is lower than most developers request. Anthony Properties has ample equity to meet this loan requirement on hand and does not need to seek equity partners or raise equity in any way. We will choose our construction lender shortly after Dec. 15 and once a lender is chosen, it will take approximately 45 days before the construction loan closes.

Timing: Once the construction loan closes, construction can begin immediately after. As it is with all of our projects, we will build the entire project all at once which will consist of 168 residential units along with amenities such as a clubhouse, swimming pool, fitness center, detached garages and bike storage. Construction of the buildings will take place sequentially where one building follows the next so that residential buildings are completed and turned over to us approximately every 45 days. The first residential building and clubhouse are delivered about 10 months after construction begins so that we can have the staff on hand as the first residents move in. Unless there are unforeseen circumstances that delay construction, the project should be completed around 20 months after groundbreaking.

Below is an estimated schedule but it should be noted that starting in the heart of winter could delay the project. Also, supply chain can always change completion schedules.

Groundbreaking	Feb. 1, 2023
Sitework	8 weeks
Commencement of vertical construction	Apr. 1, 2023
Delivery of clubhouse and Building 1	Feb. 1, 2023
Delivery of Building 2	Mar. 15, 2024
Delivery of Building 3	May. 1, 2024
Delivery of Building 4	Jun. 15, 2024
Delivery of Building 5	Aug. 1, 2024
Delivery of Building 6	Sep. 15, 2024

Incentive: While our other recent project, The Slate, was an expensive project as well, interest rates were considerably lower when that construction loan locked and that site is in a Federal Opportunity Zone. With inflation and interest rates still rising and negatively affecting construction costs, The Landing is dependent on receiving this incentive or it simply will not be feasible.

1. Grand Junction APR 3, LLC has not secured a construction estimate it is unknown if this is a Level 4 grant and/or if the project will proceed;
Do you have any additional information/evidence you can supply that indicates confidence in the cost estimate you provided in your application.

We received our cost estimates from the general contractor for The Landing. Unfortunately, they are some \$3,000,000 over what was projected in the submittal for this incentive, pushing our total costs to over \$41,000,000. I have attached the estimate we received last night.

2. The application for the incentive says that APR Grand Junction 3 LLC owns the properties, it does not, which was confirmed by Mr. Shui last week.
Are you able to provide any additional information that indicates you have authority to act on behalf of the property owners?

Anthony Properties Realty Inc. has contracted to purchase the property and therefore has an equitable interest in the property. Our contract specifically states on Page 8, Section 12 that we may pursue all applications and requests with governmental agencies. The second attachment is a redacted version of one of the contracts for your reference.

3. It is not clear from the application, or Mr. Shui's supplemental information, what the entity structure/relationship is between Anthony Properties and APR and/or the financing structure. Grand Junction APR 3 LLC is not a Colorado entity. For paragraph 24 a) (iii) the entity structure needs to be clarified and in turn hopefully the financial details will be disclosed.

Anthony Properties Realty Inc. is a development entity. As required by lenders, and for tax purposes, each project is held in a single-purpose entity (APR Grand Junction 3 LLC in this case). The development agreement provides for assignment of the DA to such entity.

12/16 from resa@anthonyproperties.com

"... I want to confirm that the number of units is 168 for The Landing."

EXHIBIT E

Form of Memorandum of Redevelopment Agreement

Recording Requested By
And When Recorded Return To:

MEMORANDUM OF DEVELOPMENT/REDEVELOPMENT AGREEMENT

THIS MEMORANDUM OF DEVELOPMENT/REDEVELOPMENT AGREEMENT is made as of _____, 2023, by and among APR Grand Junction 3 LLC, a Nebraska limited liability company, or its successors and assigns permitted in accordance with Paragraph __ (“**Developer**”), and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

The Parties entered into that certain Redevelopment Agreement, dated _____, 2023 (the “**Development/Redevelopment Agreement**”) pertaining to the redevelopment of the real property described therein and on Exhibit A, attached hereto (the “**Property**”). All initially capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement.

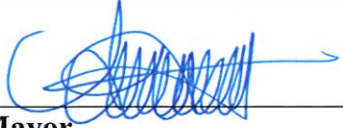
Pursuant to the Redevelopment Agreement, the City has agreed to waive certain Fees, not to exceed the Fee Cap with such obligation being contingent upon Developer having Commenced and Completed construction of the Project by the Commencement Deadline and Completion Deadline, respectively.

This Memorandum may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Memorandum. Additionally, a copy of an executed original Memorandum signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail. Nothing in this Memorandum shall be deemed or interpreted to amend the Redevelopment Agreement. In the event of any conflict between the terms and conditions of this Memorandum and the terms and conditions of the Redevelopment Agreement, the terms and conditions of the Redevelopment Agreement shall supersede and control. The purpose of this Memorandum is merely to provide notice of the existence of the Redevelopment Agreement.

[Remainder of page blank; signature pages follow]

The Parties hereby execute this Memorandum of Development/Redevelopment Agreement by their duly authorized representatives as follows:

City of Grand Junction, Colorado



Mayor

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this 20th day of March, 2023, by Anna Stout as Mayor of the City of Grand Junction, a Colorado Home Rule municipal corporation.

Witness my hand and official seal. Kerry Graves

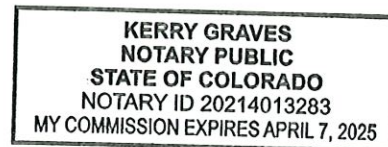
Notary Public

My commission expires: April 27, 2025

(SEAL)


City Clerk
March 20, 23

Date



STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this _____ day of _____, 2023, by _____ as City Clerk of the City of Grand Junction, a Colorado Home Rule municipal corporation.

Witness my hand and official seal. _____

Notary Public

My commission expires: _____

(SEAL)

[Signature Pages Continue]

Developer

APR Grand Junction 3 LLC

a Nebraska limited liability company

By: APR Grand Junction 3 LLC
a Nebraska limited liability company,

By: _____
_____, Manager

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The forgoing Memorandum of Development/Redevelopment Agreement was acknowledged before me this _____ day of _____, 2023, by _____ as Manager of APR Grand Junction 3 LLC, a Nebraska limited liability company.

Witness my hand and official seal. _____
Notary Public

My commission expires: _____

(SEAL)

EXHIBIT "A"

Legal Description

Lot 3, H & H Subdivision (Reception No. 2824156)

Lot 2, H & H Subdivision (Reception No. 2828885)

A portion of Lot 2, C H Four Commercial Park, Filing No. 3 (Reception No. 1431629)

All parcels of which are located in Lots 1 & 2 of Section 31, Township 1 North, Range 1 West,
Ute Meridian, Grand Junction, Mesa County, Colorado.

EXHIBIT F

Form of Estoppel Certificate

To: APR Grand Junction 3 LLC, a Nebraska limited liability company (“**Developer**”)

From: CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”)]

Date: _____, 20__

Re: The Development/Redevelopment Agreement, dated as of ____, 2023, by and between Developer, and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

The City hereby certifies, warrants, represents, and agrees, as of the date hereof, as follows:

1. The Agreement is in full force and effect and has not been modified, supplemented, or amended in any way, except as expressly described above.

2. The Developer has timely and fully performed its obligations under the Agreement through the date of this Estoppel Certificate. There exists no default under, violation of, or failure to comply with the Agreement, and no event has occurred, or circumstance exists that, with the giving of notice or the lapse of time, or both, would constitute a default under, violation of, or failure to comply with the Agreement.

3. The Commencement Deadline is _____ and the Completion Deadline is _____.

4. The Developer Commenced the Project on _____ and Completed the Project on _____. [modify as applicable]

5. Through the date of this Agreement, [the City has waived or paid \$ _____ in Fees] in accordance with this Agreement.

6. The City hereby approves of the Developer’s assignment of the Agreement to _____. [OR] _____ is a Permitted Assignee under the Agreement. [modify as applicable]

7. The Agreement was approved by [the City at a public hearing held on _____ pursuant to Ordinance _____].

8. The City agrees that _____ days of Force Majeure delays have accrued under the Agreement.

9. The City has not assigned the Agreement.

Ex. F – 1

10. The undersigned is duly authorized to sign and deliver this Estoppel Certificate, and no other signature is required or necessary in connection with the execution and validity of this Estoppel Certificate. The representations and warranties of the City made in the Agreement are true, complete, and accurate as of the date of this Estoppel Certificate.

11. This Estoppel Certificate shall inure to the benefit of Developer and its successors, assigns, and lenders (the “**Reliance Parties**”), and the foregoing certificates, representations, warranties, and agreements shall be binding upon the City and its successors and assigns and inure to the benefit of the Reliance Parties.

[signature on following page]

IN WITNESS WHEREOF, the undersigned has caused this Estoppel Certificate to be executed as of the day and year first written above.

CITY SIGNATURE BLOCK

By:_____

Name:_____

Title:_____

EXHIBIT C

Preliminary Financing Plan

Construction of 168-unit project, *The Landing on Horizon* (Project) will be financed using a combination of Anthony Properties equity and lender financing. For the Project financing Anthony Properties has two lenders vying for the business.

One of them is the same lender who is financing *The Slate on 25* and the other has previously financed deals with the property management company Anthony Properties uses.

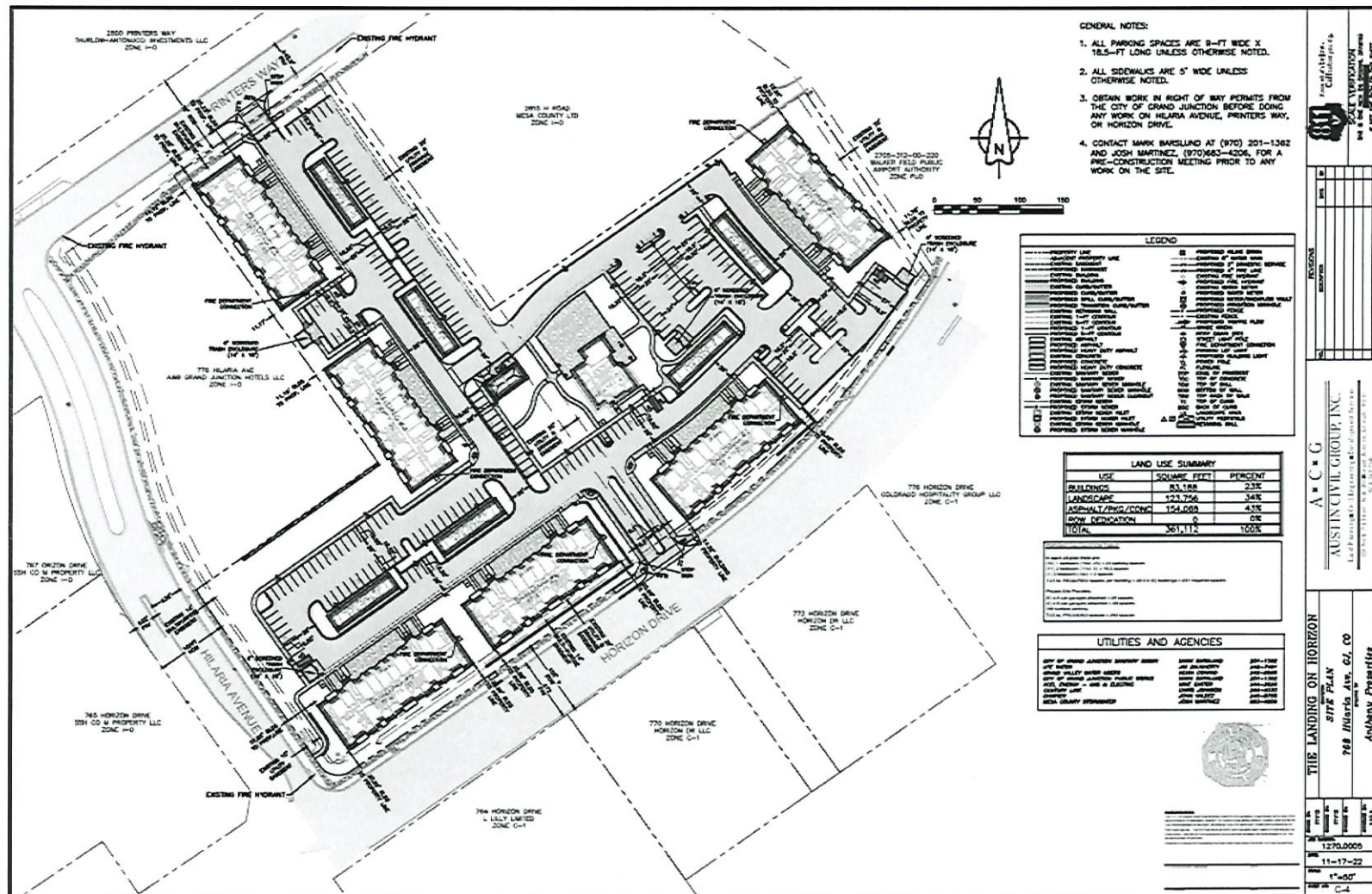
Anthony Properties expects commitment letters from potential lender on December 15, 2023, showing a 75/25 debt/equity ratio, which is lower than most developers request. Anthony Properties has ample equity to meet such a loan requirement on hand and does not need to seek equity partners or raise equity in any way.

Anthony Properties will select as construction lender shortly after December 15, 2023, and once a lender is chosen, it will take approximately 45 days before the construction loan closes.

EXHIBIT D

Conceptual Plans

(As submitted to the City for review in Project No. SPN-2022-913)



I HEREBY CERTIFY THAT the foregoing Ordinance, being Ordinance No. 5119 was introduced by the City Council of the City of Grand Junction, Colorado at a regular meeting of said body held on the 21st day of December 2022 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 4th day of January 2023, at which Ordinance No. 5119 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 6th day of January 2023.


Deputy City Clerk

Published: December 23, 2022
Published: January 06, 2023
Effective: February 05, 2023



773 Horizon Drive
Parcel Number: 2705-312-03-002

2805 PRINTERS WAY

768 HILARIA AVE

8.3 Acres



Landing on Horizon

**CITY OF GRAND JUNCTION, COLORADO
RESOLUTION NO. 74-22**

**A RESOLUTION ADOPTING A NEW CORRIDOR INFILL INCENTIVE AND FORMULA FOR
CALCULATING THE INCENTIVE**

RECITALS:

In 2004, the City Council reviewed and approved an *Infill/Redevelopment Implementation Program* ("Program") by adopting policies, definitions, boundaries, criteria, and potential forms of City involvement set forth in Resolution 87-04. That was subsequently amended by Resolution 15-13 Resolution 93-19 and Resolution 03-20

Since 2004, the City through, extensive public participation, continues to realize the important nature and critical need to invest in and support infill and redevelopment in and around the City's central core all as recognized in various adopted planning documents and in the adopted 2020 *One Grand Junction Comprehensive Plan* key strategies which specifically call for the City to:

- "Partner in the development of housing strategies for the community including options for housing incentives," and
- Promote "more opportunities for housing choices that meet the needs of people of all ages, abilities and incomes."

In the 2013 adopted *Greater Downtown Plan* certain key strategies call for the City to:

- "Promote Downtown living by providing a wide range of housing opportunities, primarily in the Downtown District;"
- "Support a regional housing strategy with an emphasis on infill, downtown housing;
- "Jump-start the revitalization and reinvestment in the Downtown District with strategic catalyst projects;" and
- "Encourage both regulatory and financial solutions including public subsidies and creative financing mechanism."

The *Greater Downtown Plan* also notes that "Public-private partnerships are essential, and that local government needs to have strong involvement, a visible presence, perhaps be the entity that provides continuing leadership, regulatory incentives and seed capital for early projects."

The *North Avenue Corridor Implementation Plan* specifically calls for the City to:

- "Establish a City infill and redevelopment policy and define what types of activities would receive consideration for development incentives. Incentives can include many different choices including paying required fees, constructing off-site improvements, undergrounding utilities, etc."

Consistent with policies and strategies of adopted plans and planning documents, including the *Comprehensive Plan*, the *Greater Downtown Plan*, and the *North Avenue Corridor*

Implementation Plan, the City Council hereby creates and establishes a new incentive that further promotes investment in the City's central areas and important commercial corridors.

With the adoption of this Resolution, the City expands its incentive offering(s) and further encourages infill in and along corridors in and near the City's center utilizing a "Level" approach to the offering of incentives that is relative to the value of the private investment made in improvements in such corridors.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND UNCTION,
COLORADO:

That the Corridor Infill Incentive is hereby established together with Attachments A-C hereto, which are hereby adopted and made effective immediately and shall apply as follows for the reasons stated in the foregoing Recitals and in the interest of advancing the health, safety and welfare of the City as follows:

Corridor Infill Incentive.

1. The Corridor Infill shall apply to the Corridor Infill Boundary (Attachment A) together with the reduced fee and sales/use tax formula as provided in the Corridor Infill Calculation (Attachment B);
2. For the purposes of administering the Corridor Infill Incentive "Infill" means any commercial and/or residential building creating one or more new commercial and/or residential unit(s) with a cost (confirmed by a written report of actual expenditures) of no less than \$5,000,000 located on a property within the Corridor Infill Boundary that is currently unused, underutilized, or may be found to be functionally or economically obsolete. This term is used synonymously with the term "Redevelopment." Infill does not include projects that are or include "for sale" detached or attached single-family dwelling units or accessory dwelling units;
3. The Corridor Infill Incentive shall be administered in accordance with the intent, purpose and procedures as provided in Attachment C, Corridor Infill Incentive Administration Procedures; and
4. Without further action of the City Council is set to expire on December 31, 2025.

ADOPTED AND APPROVED THIS 7th day of September 2022:

ATTEST:


Amy Phillips
City Clerk


Anna M. Stout
President of the City Council



Map of the City of Houston showing the proposed Corridor Infill Boundary, Redevelopment Boundary, and 50% Stories Reduction area. The map includes a legend, a scale bar (0 to 1 mile), and a north arrow. The map shows various streets and highways, including I-10, I-25, and I-69. The Corridor Infill Boundary is shown in yellow, the Redevelopment Boundary is shown in blue, and the 50% Stories Reduction area is shown in hatched blue. The map also shows the locations of the proposed new hotels and the existing hotel locations.

Legend:

- Corridor Infill Boundary
- Redevelopment Boundary
- 50% Stories Reduction

Scale: 0 0.25 0.5 1 Miles

North Arrow

Map File: G:\GIS\DEPARTMENT\PLANNING\ZONING\ZONING.aprx

**ATTACHMENT B
CORRIDOR INFILL CALCULATION
RESOLUTION 74-22**

	Private Investment Cost* *Not including land value	Incentive
Level 1	\$5 - \$15 Million	50% City Water/Sewer PIFs
Level 2	\$16 - \$25 Million	100% Water/Sewer PIFS + 50% Impact Fees
Level 3	\$26 - \$35 Million	100% Water/Sewer PIFs + 50% Impact Fees + Open Space Fees
Level 4	\$36 - \$50 Million	100% PIFS + 100% Impact Fees + Open Space Fees
Level 5	\$51+ Million	100% PIFS + 100% Impact Fees + Open Space Fees + Sales/Use Tax Rebate

ATTACHMENT C
CORRIDOR INFILL INCENTIVE ADMINISTRATION PROCEDURES

Application.

1. For 2022, applications will be available no later than 60 days after the Effective Date. In future years, no later than July 1 of a given year, applications may be made to the City for a Corridor Infill Incentive.
2. At a minimum, the application for a Corridor Infill Incentive Project (Project) shall include the following:
 - a. Project Name, property ownership, developer's or entity(s) information;
 - b. Description of how the Project will address the City's redevelopment and infill goals. The Project description shall include but not be limited to, an explanation of the square footage, uses and unit type and count.
 - c. Description of the Project timeline, whether the Project is dependent on other grant funding or entitlements, whether the Project will be phased, and if there any known uncertainties for the Project;
 - d. Description of the developer's experience with and capacity to implement the proposed Project;
 - e. Amount of the incentive being requested;
 - f. A preliminary financing plan including project budget and a letter from a State or Federally chartered commercial bank or lender expressing the ability, expertise, and financial capability of the developer's ability to complete the Project.

Application Review and Funding Reservation.

3. An application found by the City in its sole discretion to be consistent with the purpose and applicability of the Corridor Infill Incentive and that demonstrates ability and capacity to perform will be recommended for funding.
4. During the City's annual budget process, City Council will review the recommendations and consider the suitable Project(s) for funding during the following fiscal year(s). If a Corridor Infill Incentive is for more than one year each year shall be subject to annual appropriation. The City Council may choose to utilize the General Fund or other special revenue fund(s) for the repayment of the fees to appropriate Enterprise Fund(s) and/or Development Impact Fees in the amount of fees "waived" for a Project(s) pursuant to this incentive policy.

Incentive Agreement.

5. Should an Incentive be approved by City Council, the City and the developer and Project entity(ies) shall execute a Corridor Infill Incentive Agreement, which agreement shall at minimum provide:
 - a. The value of the Fee waiver as a "not to exceed" amount;
 - b. Terms for the commencement and completion of the Project;
 - c. Payment schedule whereby the Fees waived upon the completion of the Project will be credited or paid by the City pursuant to the Corridor Infill Incentive;
 - d. Remedy(ies) for default;

- e. Recording memorandum; and,
 - f. Other provisions, as deemed appropriate by the City Attorney.
6. The Project shall submit a quarterly report of actual expenditures and a report of actual expenditures upon Project completion. Pursuant to the Agreement and Payment Schedule (5.c) the incentive shall be credited or paid upon verification of costs consistent with Level of incentive. No Certificate of Occupancy shall be issued prior to the receipt of the report of actual expenditures and verification of cost.

Definitions.

1. "Infill" means any commercial and/or residential building creating one or more new commercial and/or residential units with a cost (confirmed by a report of actual expenditures) of no less than \$5,000,000 located on a property within the Corridor Infill Boundary that is currently unused, underutilized, or may be found to be functionally or economically obsolete. This term is used synonymously with the term "Redevelopment." Infill does not include projects that are include for sale detached or attached single-family dwelling units or accessory dwelling units;
2. "Fees" mean
 - a) "Sewer Plant Investment Fee" means a plant investment fee (PIF) collected on behalf of Persigo Wastewater Treatment Facility. Does not include any fee collected by any other wastewater provider.
 - b) "Water Plant Investment Fee" means a plant investment fee (PIF) collected on behalf of the City of Grand Junction. Does not include any fee collected by any other water provider.
 - c) "Development Impact Fees or Impact Fee" means certain fees now collected or as may be later applied and collected, also known as Development Impact Fee(s), for the purposes of police, fire, parks and recreation, transportation capacity and/or other governmental functions and services.
 - d) "Open Space In-Lieu Fee means a fee collected in lieu of dedicating 10 percent of a property as open space for public use.
 - e) "Sales and Use Tax" means a tax collected by the City of Grand Junction as General Revenue. Does not include any sales or use tax for public safety (0.5%) and capital (0.75%) in accordance with voters approved and directed uses.

1 CITY OF GRAND JUNCTION, COLORADO

2 ORDINANCE NO. ____

3 AN ORDINANCE REINSTATING AND EXTENDING A REDEVELOPMENT AGREEMENT BY AND
4 AMONG APR GRAND JUNCTION 3 LLC, A COLORADO LIMITED LIABILITY COMPANY,
5 ("APR") AND THE CITY OF GRAND JUNCTION, A COLORADO HOME RULE MUNICIPAL
6 CORPORATION ("CITY") FOR THE PROPERTY LOCATED AT 2805 PRINTERS WAY, 768
7 HILARIA AVENUE, AND 773 HORIZON DRIVE (ALSO IDENTIFIED AS/WITH MESA COUNTY TAX
8 PARCEL NUMBER 2705-312-03-002), GRAND JUNCTION, COLORADO, AND APPROVING
9 ALL ACTIONS HERETOFORE TAKEN IN CONNECTION THEREWITH

10 RECITALS:

11 APR Grand Junction 3 LLC is the owner of the real property commonly known and
12 addressed as 2805 Printers Way, 768 Hilaria Avenue and 773 Horizon Drive (also
13 identified as/with Mesa County Tax Parcel number 2705-312-03-002), Grand Junction,
14 Colorado, ("Property") which is more particularly described in the Corridor Infill
15 Development/Redevelopment Agreement as approved by Ordinance No. 5119.

16 In accordance with the Agreement, APR committed to develop the Property as a multi-
17 family residential project, featuring at least 168 units, together with related amenities
18 and uses ("Project") by no later than June 28, 2025 ("Completion Deadline").

19 APR was unable to meet the Completion Deadline and has requested the Agreement
20 be reinstated and extended to require completion by December 1, 2025.

21 NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND
22 JUNCTION, COLORADO THAT:

- 23 1. In consideration of the Recitals and in accordance with and pursuant to this
24 Ordinance, the City Council of the City of Grand Junction hereby authorizes an
25 extension of the Completion Date of redevelopment agreement ("Agreement")
26 by and among APR Grand Junction 3 LLC, a Colorado Limited Liability
27 Company, ("APR") or its successors and assigns as permitted in accordance with
28 the Agreement and the City of Grand Junction ("City"), for the property located
29 at 2805 Printers Way, 768 Hilaria Avenue and 773 Horizon Drive (also identified as
30 Mesa County Tax Parcel Number 2705-312-03-002), Grand Junction, Colorado
31 ("Property") to December 1, 2025.
32
- 33 2. By and with this action the Agreement is hereby reinstated, amended and
34 extended to solely provide a new Project Completion Date of December 1,
35 2025.
36
- 37 3. The other terms of the Agreement remain unchanged and are affirmed by and
38 with this action and that any failure to meet the Completion Date is waived.
39

- 40 4. With this Ordinance the City Council affirms, and subject to completion of the
41 Project by the APR on or before December 1, 2025 authorizes and directs the
42 City Manager or his designee to pay fees, as provided by Resolution 74-22 and
43 defined by the Agreement, in an amount not to exceed \$1,529,974 for and on
44 behalf of APR for the development of the Property all as provided in the
45 Agreement.
46

47 INTRODUCED THIS 17TH DAY OF SEPTEMBER 2025 ON FIRST READING, PASSED for
48 publication in pamphlet form and setting a hearing for October 1, 2025,

49 HEARD, PASSED and ADOPTED ON SECOND READING and ordered published in
50 pamphlet form this ____ day of October 1, 2025.

51 _____
52 Cody Kennedy
53 President of the City Council

54 _____
55 _____
56 Selestina Sandoval
57 City Clerk



Grand Junction City Council

Regular Session

Item #2.a.ii.

Meeting Date: September 17, 2025

Presented By: Ashley Chambers, Housing Manager

Department: Community Development

Submitted By: Ashley Chambers, Housing Manager

Information

SUBJECT:

Introduction of an Ordinance Authorizing the City Manager to Sign a Lease Agreement for approximately 3 acres of City Owned Property to Rural Homes for Affordable Housing, and Setting a Public Hearing on October 1, 2025

RECOMMENDATION:

Staff recommends introduction of the ordinance on first reading, passing the ordinance for publication and setting a hearing for October 1, 2025, for consideration of authorization of a lease of City-owned property as described all in accordance with and pursuant to the terms stated in the lease.

EXECUTIVE SUMMARY:

Rural Homes seeks to lease approximately 3 acres at the northeast corner of the 21.78-acre property known as "The Salt Flats" for the development of for the conveyance of two lots totaling +/- 3 acres within the City-owned Salt Flats property for development of approximately 48 deed-restricted, for-sale homes serving households at or below 100% AMI. This lease agreement represents establishes site control and terms for Rural Homes' for securing Proposition 123/other financing; the project utilizes a volumetric metric partnership with Fading West and will further split lots and utilize a fee-simple homeownership model with deed restrictions (no HOA) to reduce monthly costs and support long-term affordability.

BACKGROUND OR DETAILED INFORMATION:

In January 2025, the City of Grand Junction acquired the 21.78-acre Salt Flats property to support future affordable and attainable housing development. Following a competitive Request for Proposals, Rural Homes—an experienced affordable for-sale housing developer—was selected as one of the developers for the site and the

developer for two phases of the project. Rural Homes, with support of the city, will be progressing through the subdivision process to create transferable lots.

Rural Homes is a mission-driven, vertically-integrated Proposition 123 developer proposing approximately 48 deed-restricted for-sale homes on two parcels totaling approximately +/- 3 acres within Salt Flats, targeted to households at or below 100% AMI. The proposed plan features a total of 48 lots, consisting of 10 single-family detached homes and 38 duplex homes, each with two on-lot parking spaces and will include a variety of housing types, including both alley-loaded and front-loaded homes, to create a dynamic and visually appealing neighborhood. Additionally, the project incorporates a family childcare home with a dedicated play yard and storage shed to serve the needs of working families and the single-story ranch homes will be ADA compliant, providing accessible living options for people of all abilities. Rural Homes' concept includes standardized designs, bundled subcontracting, and value engineering; it also highlights long-term affordability tools such as deed restrictions (e.g., appreciation caps), avoidance of HOAs/metro districts to reduce monthly costs, and all-electric, solar-ready Zero Energy Ready Home specifications to lower ownership costs over time.

Rural Homes brings recent delivery experience—59 affordable for-sale homes across Norwood, Ridgway, and Ouray over the last two years—using a financing approach that blends grants and low-cost construction capital and has fully repaid prior loans. For Salt Flats, the preliminary schedule targets Phase 1 completion in Winter 2026 and Phase 2 completion by Spring 2027; the project is coordinated with the broader site's infrastructure timeline and master plan.

This resolution authorizes execution of a lease agreement with Rural Homes to give site control, establishing the parameters required for the project's funding applications.

In the future, Rural Homes intends to enter into a Purchase and Sale Agreement with the City to be able to subdivide the property and use a fee-simple homeownership model so buyers own both the home and the land—simplifying mortgage underwriting and appraisal and supporting clear resale under a deed-restriction covenant. By avoiding an HOA and relying on recorded covenants and public infrastructure, the model eliminates monthly dues and special assessments, reduces ongoing housing costs, and maximizes homeowner equity within long-term affordability requirements.

Salt Flats Project

Rural Homes homeownership project is proposed to be the third site in the development of the full 21.78-acre Salt Flats site located at 450 28 Rd. The Salt Flats property was acquired by the City in January 2025 for \$3.2 million, with a \$2.2 million Proposition 123 Land Banking Grant from CHFA (awarded in January 2024) and a \$1 million city match. Additionally, the City was awarded a \$2 million More Housing Now

grant (November 2024) through the Colorado Department of Local Affairs (DOLA), with an \$800,000 city match, to fund infrastructure improvements for the development.

The City, utilizing a landbank model, issued an RFP for development proposals for the 21.78-acre Salt Flats site in January 2025. In addition to Brikwell, the City selected Volunteers of America (in partnership with MGL Partners and the Grand Junction Housing Authority), Vertikal, and Rural Homes to develop the Salt Flats property, with Brikwell serving as the Master Planner. Together, the selected partners are expected to deliver between 324 and 475 units of mixed-income housing. These developments will include a range of housing types: affordable rental units for seniors, veterans, and families at or below 60% of the Area Median Income (AMI); for-sale homeownership opportunities for households at or below 100% AMI; attainable for-sale housing at or below 120% AMI (including some market-rate units); and additional affordable rental units serving incomes between 60–120% AMI, with an average income target of 90% AMI. The site will ensure that 70% of all units developed on the site meet the City and State of Colorado affordability definitions. Future development, lease, and sale agreements for these partners are anticipated to come forward in the coming months.

The Salt Flats acquisition and planned development align with the City's 2024 Updated Housing Strategy, which builds on the City's accomplishments and investments over the past 3 years, and is tailored to address identified needs to reflect eleven other key strategies. More specifically, the project aligns with Housing Strategy 3: Leverage City-Owned Land (And/Or Strategically Acquire Properties) for Affordable and Mixed-Income Housing, recognizing the critical role public land and infrastructure play in reducing affordable housing development barriers. Additionally, with the passing of the referred ballot question 2B in November 2023, the City can now lease City-owned property for 99 years for affordable and attainable housing.

The property's central location along the 28 Road corridor places it near major employers, retail services, parks, healthcare, and Colorado Mesa University, making it well-suited for a range of income-qualified residents.

This ordinance represents a key step in the implementation of the first phase of development at Salt Flats and reflects the City's commitment to increasing the supply of affordable housing through strategic public-private partnerships and state-supported financing tools.

FISCAL IMPACT:

In accordance with the minimum lease amount provisions established by CHFA, the annual lease amount for this 3 acres will be \$100 annum.

SUGGESTED MOTION:

I move to introduce an Ordinance authorizing the City Manager to Sign a Lease Agreement for approximately 3 acres of City-Owned Property to Rural Homes for

affordable housing development on first reading, direct publication in pamphlet form and set a public hearing for October 1, 2025.

Attachments

1. Rural Homes_GJSF Conceptual Renderings
2. Rural Homes_GJSF Conceptual Site Plan
3. Ordinance_Rural_Homes_SaltFlats
4. LEASE- RURAL HOMES (1)











SCALE: 1"=40' XREF

LandDesign.

SALT FLATS - GRAND JUNCTION - CONCEPTUAL SITE PLAN

PN255021 | 19.03.2025 | RURAL HOMES W/ FADING WEST

DESIGNED BY: LAND DESIGN INC. PREPARED FOR: GRAND JUNCTION CITY OF GRAND JUNCTION, ILLINOIS

CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. ____

AN ORDINANCE LEASING +/-3 ACRES OF CITY PROPERTY TO RURAL HOMES LOCATED AT 450 28 RD, GRAND JUNCTION, COLORADO PURSUANT TO VOTER APPROVAL

RECITALS:

In January 2025, the City of Grand Junction acquired the 21.78-acre Salt Flats property to support future affordable and attainable housing development. Pursuant to this Ordinance and the lease approved hereby and herewith, a portion of the property, +/-3 acres, is leased ("Property Lease 1") to Rural Homes, an experienced affordable for-sale housing developer, for the development of approximately 48 deed-restricted for-sale homes targeted to households at or below 100% AMI.

In November 2023, City voters approved an amendment to the City Charter allowing the City to lease property by ordinance for affordable and/or workforce housing, as defined by the City Council, for a term not to exceed ninety-nine years. The City Council, having been duly advised in the premises, finds that the development facilitated with Property Lease 1 is for affordable and/or workforce housing as defined by the Council.

Rural Homes' proposal includes 48 lots across two parcels totaling +/-3 acres, consisting of approximately 10 single-family detached homes and 38 duplex homes, each with two on-lot parking spaces. The neighborhood design incorporates a mix of alley-loaded and front-loaded homes, ADA-compliant single-story ranch homes, and a family childcare home with a dedicated play yard and storage shed. Homes will meet all-electric, solar-ready Zero Energy Ready Home specifications. Rural Homes emphasizes long-term affordability through deed restrictions, appreciation caps, and avoidance of HOAs/metro districts.

Rural Homes anticipates, pending financing award, Phase 1 completion in Winter 2026 and Phase 2 by Spring 2027, coordinated with the broader site's infrastructure timeline and master plan.

The City Council, by and with approval of this Ordinance, confirms and ratifies the actions described in Property Lease 1 and finds that the lease advances public purposes and community interests, in furtherance of the development of the Salt Flats property for affordable housing and consistent with the purposes authorized by the voters.

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

Incorporating the foregoing Recitals, the City Council does confirm and ratify the actions heretofore taken and more particularly described in the lease agreement by and between Rural Homes and the City of Grand Junction (Property Lease 1), a copy of which is attached

and incorporated by this reference as if fully set forth, leasing the property therein described.

AND FURTHERMORE, BE IT ORDAINED, that this Ordinance, together with Property Lease 1, is deemed by the City Council to discharge the City Charter, as amended, and the laws and ordinances of the City of Grand Junction, Colorado, and overall support and advance the public health, safety, and welfare.

Introduced on first reading this ___ day of October 2025 and ordered to be published in pamphlet form.

Adopted on second reading this ___ day of October 2025 and ordered published in pamphlet form.

Cody Kennedy
President of the City Council

ATTEST:

Selestina Sandoval
City Clerk

LEASE AGREEMENT

THIS LEASE AGREEMENT (“Agreement” or “Lease”) is hereby made and entered into this day of ___, 2025, by and between the City of Grand Junction, a Colorado home rule municipality (“City”), and _____ (“Lessee”) or any successor to Lessee, whose legal address is _____ (hereinafter collectively referred to as the “Parties”).

RECITALS

A. The City is the owner of that certain real property located in the City of Grand Junction, County of Mesa, State of Colorado, described as follows:

[INSERT LEGAL DESCRIPTION] (“Property”)

The Property consists of an approximately 3.6-acre portion of a larger parcel of property (“the Larger Parcel”). The Larger Parcel is described as follows:

LOT 4, GRAND VIEW COMMONS SUBDIVISION, AS PER PLAT RECORDED SEPTEMBER 24, 2024 UNDER RECEPTION NO. 3105054, COUNTY OF MESA, STATE OF COLORADO.

The City acquired the Larger Parcel by warranty deed dated January 9, 2025, Mesa County reception no. 3114329. The City intends to use the Larger Parcel, including the Property, to facilitate the development of affordable housing.

B. Lessee desires to lease the Property from the City with the intention developing affordable for-sale housing on the Property (the “Project”). To facilitate development of the Project, Lessee will be applying for financing from the Colorado Department of Local Affairs (“DOLA”) and various other PRI investments for Area Median Income of 100% and below.

C. By and through that Declaration of Restrictive Covenants recorded January 9, 2025 under reception no. 3114330, County of Mesa, State of Colorado (the “Declaration”), the City as Declarant subjected the Larger Parcel to certain restrictive covenants for the benefit of CHFA.

D. The City has applied for a grant (the “Program Grant”) from CHFA through the Fund’s Land Banking Program (the “Program”) to fund acquisition and development of the Larger Parcel. Accordingly, the City has certain commitments relevant to the Project, as articulated in the Amended and Restated Grand Commitment between the City and CHFA, dated November 24, 2024.

E. The City agrees to lease, as allowed by voter approval for a term of 99 years, the Property to the Lessee and any authorized successor(s) as specified in this Agreement.

NOW, THEREFORE, for and in consideration of the payment of rent and the performance of the promises, covenants, conditions, restrictions, duties, and obligations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Grant and Acceptance of Lease. The City hereby leases the Property to the Lessee, as more particularly described in **Exhibit A and depicted in Exhibit B**, which are attached hereto and incorporated herein by this reference. Lessee hereby accepts and leases the Property from the City, for the Term (defined in Section 2 below).

2. Term. The term of this Lease shall commence upon the execution of this lease by the Parties (“Term Commencement Date”) and shall continue for ninety-nine (99) years (“Term”), at which time this lease shall expire, if not extended by voter approval.

3. Rent. Rent for the Property specified in **Exhibit A** during the Term shall be paid in accordance with the following schedule:

- \$100 per annum

Rent shall be due and payable, without the City’s demand, on or before the seventh (7th) day of the month of the year of the Term Commencement Date, until the termination of the Term without proration for the number of days and/or months remaining in such calendar year during which the Agreement becomes effective. Should payment of Rent not be received by the City on or before the seventh (7th) day of the month, Lessee hereby agrees to pay the City a late charge of **\$75.00**, which amount shall be added to the amount of Rent(s) due. Furthermore, should payment of Rent and any late charge not be received by the City on or before the fifteenth (15th) day of the following month, this Lease shall automatically terminate and neither of the Parties shall have any further rights, duties, or obligations under this Agreement.

4. Use and Condition of the Property.

4.1 Lessee agrees that its use and occupancy of the Property shall be subject to all applicable laws, rules, regulations, codes, rulings, and ordinances of any governmental authority, either now in effect or hereafter enacted, having jurisdiction over the Property and Lessee’s use, occupancy, and operations thereon. Lessee agrees that it shall not use nor permit the Property to be used for any other purpose or in any other fashion or manner contrary to the provisions of this Lease or the laws, ordinances, codes, or regulations of any governmental unit or agency exercising jurisdiction over the Property or any use thereon.

4.2 Lessee agrees to maintain, clean, and repair all aspects of the Property at Lessee’s sole cost and expense, including, but not limited to, driveways, fences, parking spaces, lights, or gates located or hereafter constructed by Lessee on the Property, and to not cause damage to the Property or the real or personal property of any party. Lessee agrees that the City shall not be obligated or required to repair damages to any portion or aspect of the Property.

4.3 Lessee has inspected the Property, the rights, and privileges appurtenant thereto, and the laws, rules, regulations, codes, and ordinances governing Lessee’s use, occupancy and operations thereon. Lessee agrees that the condition of the Property and such rights, privileges, rules, regulations, codes, and ordinances are sufficient for the Lessee’s purposes. The City makes no warranties, promises, or representations, express or implied, oral, or written, that the Property is sufficient for the purposes of the Lessee. If the Property is damaged due to fire, flood, or other casualty, or if the Property or any aspect thereof is damaged or deteriorates to the extent that it is no longer functional for the purposes of the Lessee, the City shall have no obligation to repair the Property or to otherwise make the Property usable or occupiable, and damages shall be at Lessee’s own risk.

4.4 Lessee agrees to make a reasonable effort to keep the Property free from noxious weeds. Lessee further agrees that it shall not commit waste nor permit waste, damage, or injury to the Property.

4.5 The Property, as a portion of the Larger Parcel, is subject to all terms, conditions, restrictions, and covenants of the Declaration. To the extent that any provision of this Lease Agreement is more restrictive than the terms of the Declaration, the more restrictive terms of this Lease Agreement shall govern the Property.

5. Non-Liability of the City for Damage. The City shall not be liable for liability or damage claims for injury to persons or property, from any cause relating to the occupancy and use of the Property by Lessee or any person or interest claiming by or through the Lessee or any successor(s) thereto, including those arising out of damages or losses occurring on areas adjacent to the Property or easements used for the benefit of the Property during the Lease Term or any extension thereof, nor for any injury or damage to any property of the Lessee or any other party, from any cause whatsoever. Lessee and any successor(s) thereto agree to indemnify the City, its officers, employees, and agents, and hold the same harmless from all liability, loss, or other damage claims or obligations resulting from any injuries, including death, or losses of any nature.

Furthermore, the City shall not be liable to Lessee for any damages, or any loss of profits or loss of opportunities claimed by Lessee or any successor(s) thereto or for interruption of Lessee's or any successor's(s') business or operations resulting from the environmental condition of the Property, fire, the elements, or casualty, of any kind.

6. Hazardous Substances.

6.1 The term "Hazardous Substances" as used in this Agreement, shall mean any substance which is; defined as a hazardous substance, hazardous material, hazardous waste, pollutant or contaminant under any Environmental Law enacted by any federal, state and local governmental agency or other governmental authority; a petroleum hydrocarbon, including, but not limited to, crude oil or any fraction thereof; hazardous, toxic or reproductive toxicant; regulated pursuant to any law; any pesticide or herbicide regulated under state or federal law.

The term "Environmental Law", as used in this Lease Agreement, shall mean each and every federal, state and local law, statute, ordinance, regulation, rule, judicial or administrative order or decree, permit, license, approval, authorization or similar requirement of each and every federal, state and local governmental agency or other governmental authority, pertaining to the protection of human health and safety of the environment, either now in force or hereafter enacted.

6.2 Lessee shall not cause or permit to occur by Lessee or Lessee's agents, guests, invitees, contractors, licensees, or employees the following:

(a) Any violation of any Environmental Law on, under or about the Property or arising from Lessee's use and occupancy of the Property, including, but not limited to, air, soil and groundwater conditions; or

(b) the use, generation, accidental or uncontrolled release, manufacture, refining, production, processing, storage, or disposal of any Hazardous Substance on, under or about the Property, or the transportation to or from the Property of any Hazardous Substance in violation of any federal state or local law, ordinance or regulation either now in force or hereafter enacted.

7. Environmental Clean-Up.

7.1 The following provisions shall be applicable to Lessee and to Lessee's agents, guests, invitees, contractors, licensees, and employees:

(a) Lessee shall, at Lessee's sole cost and expense, comply with all Environmental Laws and laws regulating the use, generation, storage, transportation, or disposal of Hazardous Substances;

(b) Lessee shall, at Lessee's sole cost and expense, make all submissions to provide all information required by and/or to comply with all requirements of all governmental authorities (the "Authorities") under Environmental Laws and other applicable laws,

(c) Should any Authority or the City demand that a clean-up plan be prepared and that a clean-up plan be undertaken because of any deposit, spill, discharge or other release of Hazardous Substances on, under or about the Property, Lessee shall, at Lessee's sole cost and expense, prepare and submit the required plan(s) and all related bonds and other financial assurances, and Lessee shall carry out all such clean-up plan(s) in compliance with the Authorities and all Environmental Laws and other applicable laws.

(d) Lessee shall promptly provide all information regarding the use, generation, storage, transportation, or disposal of Hazardous Substances requested by any Authority. If Lessee falls to fulfill any duty imposed hereunder within a reasonable time, the City may do so on Lessee's behalf and, in such case, Lessee shall cooperate with the City in the preparation of all documents the City or any Authority deems necessary or appropriate to determine the applicability of Environmental Laws to the Property and Lessee's use thereof, and for compliance therewith, and Lessee shall execute all documents promptly upon the City's request. No such action by the City and no attempt made by the City to mitigate damages under any Environmental Law or other applicable law shall constitute a waiver of any of Lessee's obligations hereunder.

(e) Lessee's obligations and liabilities hereunder shall survive the expiration or termination of this Lease Agreement.

7.2 Lessee shall indemnify, defend and hold the City, its officers, employees and agents harmless from all fines, suits, procedures, claims and actions of every kind, and all costs associated therewith (including the costs and fees of attorneys, consultants and experts) arising out of or in any way connected with any deposit, spill, discharge or other release of Hazardous Substances and the violation of any Environmental Law and other applicable law by Lessee and/or Lessee's agents, guests, invitees, contractors, licensees and employees that occur during the term of this Lease or any extension thereof, or from Lessee's failure to provide all information, make all submissions, and take all actions required by all Authorities under the Environmental Laws and other applicable laws. Lessee's obligations and liabilities hereunder shall survive the expiration or termination of this Lease Agreement.

8. Lessee's Obligation to Produce Affordable Housing Units

8.1 As a condition of the Program Grant, the City is subject to certain milestones that must be met for development of 324 affordable-housing units on the Larger Parcel. To enable the City to meet those milestones, Lessee's development of the Property shall be subject to certain conditions.

8.2 Lessee shall produce on the Property affordable housing units, defined as rental units that are restricted to households with annual incomes at or below one hundred percent (100%) of AMI, under the following timetable: 48 units shall be developed in two phases within 7 years of January 9, 2025,

the day the City purchased the Larger Parcel. Development of the 48 units shall be considered complete under this Lease Agreement if and only if both phases of development have been fully funded, and fully permitted by the City.

8.3 AMI, as well as the maximum rental rates that can be charged to tenants of the Project, shall be determined periodically as set by the United States Department of Housing and Urban Development (HUD) and/or CHFA.

8.4 Failure by the Lessee to adhere to the timetable of section 8.1 shall be deemed a default under the terms of this Lease Agreement entitling the City to exercise the remedies enumerated in section 10 below. Furthermore, and in addition to the available remedies of section 10 below, failure to adhere to the timetable as to any portion of the Project shall result in any undeveloped portion of the Property shall result in termination of this lease and reversion of that portion of the Property to the City, at the City's sole discretion.

8.5 Lessee may request in writing, and the City may grant in its sole discretion, a single, one-year extension on the timetable identified in section 8.1 above.

9. Reporting Obligations

9.1 As a condition of the Program Grant, the City is obligated to adhere to certain quarterly reporting requirements. In order for the City to meet those requirements, Lessee shall be obligated to report the necessary information to the City.

9.2 Reports from Lessee to the City shall be due on the 15th of the month immediately following the conclusion of each quarter, with the first report being due on or before October 15, 2025. Reporting requirements are enumerated in the attached **Exhibit C**, which is incorporated into this Lease Agreement by this reference.

9.3 The City may also request additional reporting to ensure compliance with Proposition 123 and may conduct periodic audits at its discretion as deemed necessary to ensure compliance with the terms of this Lease Agreement.

10. CHFA Ground Lease Requirements

10.1 The requirements imposed by CHFA upon lessees referenced in Recital B above are enumerated in the attached **Exhibit D**, which is incorporated into this Lease Agreement by this reference.

10.2 Neither Lessee, nor any successor or assign, nor CHFA, nor any other third party, shall have any legal or equitable recourse against the City arising out of or related to Lessee's or its successors or assigns failure to meet the requirements of the Ground Lease Requirements.

11. Environmental Sustainability Standards

11.1 Pursuant to the terms of the Program Grant, the City must ensure that the Project meets certain Environmental Sustainability Standards (the "Standards"). Accordingly, Lessee is required under the terms of this lease to meet these standards.

11.2 To meet these Standards, the Project must achieve certification from one of the following:

- 2020 Enterprise Green Communities (EGC)
- Leadership in Energy and Environmental Design LEED v.4.1 (LEED)
- National Green Building Standards NGBS ICC-700-2020 (NGBS)
- Zero Energy Ready Homes standard (US DOE)

11.3 Additionally, buildings in the Project must be all-electric, using high efficiency electric appliances such as heat pumps and heat pump water heaters, or a mixed-fuel building that includes pre-wiring for efficient electric heating and appliances and includes pre-wiring to enable future installation of EV charging station(s) of at least 10% of parking spots.

11.4 Finally, buildings in the Project must utilize water-efficient design inside and outside. Full guidance can be found at coloradowaterwise.org.

12. Default; Sublet; Termination; Assignment.

12.1 Should Lessee: (a) default in the performance of its agreements or obligations herein and any such default continue for a period of thirty (30) days after written notice thereof is given by the City to Lessee; or (b) abandon or vacate the Property; or (c) be declared bankrupt, insolvent, make an assignment for the benefit of creditors, or if a receiver is appointed; the City, at the City's option, may cancel and annul this Lease at once and enter and take possession of the Property immediately without any previous notice of intention to reenter, and such reentry shall not operate as a waiver or satisfaction in whole or in part of any claim or demand arising out of or connected with any breach or violation by Lessee of any covenant or agreement to be performed by Lessee. Upon reentry the City may remove the property and personnel of Lessee and store Lessee's property in a warehouse or at a place selected by the City, at the expense of Lessee and without liability to the City. Any such reentry shall not work a forfeiture of nor shall it terminate the rent(s) to be paid or the covenants and agreements to be performed by Lessee for the full term of this Lease; and, upon such reentry, the City may thereafter lease or sublease the Property for such rent as the City may reasonably obtain, crediting Lessee with the rent so obtained after deducting the cost reasonably incurred in such reentry, leasing or subleasing, including the costs of necessary repairs, alterations and modifications to the Property. Nothing herein shall prejudice or be to the exclusion of any other rights or remedies which the City may have against Lessee, including, but not limited to, the right of the City to obtain injunctive relief based on the irreparable harm caused to the City's reversionary rights.

12.2 Except as otherwise provided for automatic and immediate termination, if Lessee is in default in the performance of any term or condition of this Lease Agreement, the City may, at its option, terminate this Lease upon giving thirty (30) days written notice. If Lessee fails within any such thirty (30) day period to remedy each and every default specified in the City's notice, this Lease shall terminate. If Lessee remedies such default, Lessee shall not thereafter have the right of thirty (30) days (to remedy) with respect to a similar subsequent default, but rather, Lessee's rights shall, with respect to a subsequent similar default, terminate upon the giving of notice by the City.

12.3 Lessee shall not assign or sublease the Property, or any right or privilege connected therewith, or allow any other person, except officers, employees, agents, and clientele of Lessee, to occupy the Property or any part thereof without first obtaining the written consent of the City, which consent must be approved and ratified by the City Council of the City, and the written consent of CHFA. Any attempt to sublet, assign or transfer without the prior written consent of the City and CHFA shall be void *ab initio*. In the event an assignment of this Lease or a sublease is authorized by the City and CHFA, lessee shall not be released from Lessee's obligations and duties under this Lease and this Lease shall remain in full force and effect. Any consent by the City and CHFA shall not be a consent to a subsequent assignment, sublease, or occupation by any other party. Any unauthorized assignment, sublease, or permission to occupy by Lessee

shall be void and shaft, at the option of the City and CHFA, provide reasonable cause for the City to terminate this Lease. The interest of Lessee in this Lease is not to be assignable by operation of law without the formal approval and ratification by the City Council of the City and written approval by CHFA.

12.4 Lessee shall not engage or allow any contractor, material man or supplier to perform any work or supply any materials or other goods or services on any portion of the Property which could be the subject of a mechanic's lien.

13. Lessee hereby authorizes CHFA, OEDIT, and the City to use information regarding or relating to the Project to publicize and/or report on their financing activities in any manner of communication or media including, but not limited to, in press releases, websites, social media, flyers, advertisement, community reports, etc., without further authorization or the consent of Lessee, provided that confidential or other proprietary information is not shared. Lessee agrees to obtain prior written approval from CHFA, OEDIT and/or the City prior to using the name or logo of CHFA, OEDIT and/or the City in any press release, media events, website, social media or any other public communication.

14. Fees or Commissions. The parties to this Lease Agreement warrant that no person or selling agency has been employed or retained to solicit or secure this Lease upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee. The City and Lessee agree to defend, indemnify and hold the other harmless from any claim for real estate brokerage commissions or finder's fees asserted by any other party claiming to be entitled to brokerage commissions or finder's fees arising out of this Lease.

- Notices. All notices to be given with respect to this Lease shall be in writing delivered either by United States mail or Express mail, postage prepaid, by email, or by hand or courier service as follows:

To the City:
City of Grand Junction
City Manager
250 N. 5th Street
Grand Junction, CO 81501

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

To the Lessee:

With Copies to:

All notices shall be deemed given: (1) if sent by mail, when deposited in the mail; (2) if delivered by hand or courier service, when delivered; or (3) if sent via email, when transmitted. The parties may, by notice as provided above, designate a different address to which notice shall be given.

14. Not a Partnership.

14.1 The City, by entering into this Lease Agreement, does not part with its entire possession of the Property, but only so far as it is necessary to enable Lessee to use the Property and carry out the terms and provisions of this Lease. It is expressly agreed between the Parties that this Agreement is one of lease and not of partnership and that the City shall not be or become responsible for any debts contracted or incurred by Lessee. Lessee shall save, indemnify and hold the City, its officers, employees and agents harmless against all liability and loss, and against all claims or actions based upon or arising out of any claim, lien, damage or injury (including death), to persons or property caused by Lessee or sustained

in connection with Lessee's performance of the terms and conditions of this Agreement or the conditions created thereby, or based upon any violation of any statute, ordinance, code or regulation, either now in force or hereinafter enacted, and the defense of any such claims or actions, including the costs and fees of attorneys, consultants and experts. Lessee shall also save, indemnify, and hold the City, its officers, employees and agents harmless from and against all liability and loss in connection with, and shall assume full responsibility for the payment of, all federal, state and local taxes, fees or contributions imposed or required under unemployment insurance, social security and income tax laws with respect to employees engaged by Lessee.

14.2 The City hereby reserves the right to at all times have its officers, employees and agents enter into and upon the demised premises and every part thereof and to do such acts and things as may be deemed necessary for protection of the City's interests therein.

15. Enforcement; Partial Invalidity; Governing Law.

15.1 If the Parties are required to commence or prosecute any legal action to determine the rights, duties, and obligations hereunder or to otherwise enforce this Agreement, then the prevailing party shall be entitled to the payment of their reasonable attorneys' fees and court costs, including those incurred for any successful appeal.

15.2 In case any one or more of the terms or provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement, and this Agreement shall be construed and given effect as if such invalid or illegal or unenforceable term or provision had never been contained herein. Upon such determination that any term or provision is invalid, illegal or unenforceable, the court or other tribunal making such determination is authorized and instructed to sever the invalid, illegal or unenforceable term or provision and modify this Agreement so as to give effect to the original intent of the Parties as closely as possible so that the transactions, agreements, covenants and obligations contemplated herein are consummated as originally intended to the fullest extent possible.

15.3 This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Venue for any action to enforce any covenant or agreement contained in this Agreement shall be in Mesa County, Colorado.

16. Surrender; Holding Over. Lessee shall, upon the expiration or termination of this Lease, surrender the Property to the City in good order, condition and state of repair, reasonable wear and use excepted. In the event Lessee fails, for whatever reason, to vacate and surrender the Property upon the expiration or termination of this Lease and the parties have not reached an agreement which would allow Lessee to continue to occupy any portion of the Property, Lessee agrees that Lessee shall pay to the City the sum of **\$100.00** per day for each and every day thereafter until Lessee has effectively vacated and surrendered the Property. The parties agree that it would be difficult to establish the actual damages to the City in the event Lessee fails to vacate and surrender the Property upon the expiration or termination of this Lease, and that said **\$100.00** daily fee is an appropriate liquidated damages amount.

17. Total Agreement; Applicable to Successors. This Lease contains the entire agreement between the parties and, except for automatic expiration or termination, cannot be changed or modified except by a written instrument subsequently executed by the parties hereto. This Lease and the terms and conditions hereof apply to and are binding upon the successors and authorized assigns of both parties. The parties hereto have each executed and entered into this Lease Agreement as of the day and year first above written.

18. Execution in Counterparts. This Agreement may be executed in one or more counterparts including scanned and emailed counterparts each counterpart to be considered an original portion of this Agreement, and all of which together shall constitute a single instrument. A photocopy of this Agreement may be used in lieu of an original in any action or proceeding brought to enforce or construe this Agreement.

19. Headings Not Part of Agreement. The headings contained in this Agreement are for convenience only, do not constitute part of this Agreement, and shall not limit, affect the interpretation of, or otherwise affect in any way the provisions of this Agreement.

20. Interpretation of the Agreement. This Agreement was drafted jointly by the Parties and shall not construed against any party hereto.

21. Further Assurances. The Parties shall execute such further documents and do any and all such further things as may be necessary to implement and carry out the intent of this Agreement.

IN WITNESS WHEREOF, the Parties have caused for the execution and made this Lease effective as of the date first set forth above.

**THE CITY OF GRAND JUNCTION,
a Colorado Home Rule Municipality:**

Attest:

By: _____
Mike Bennett, City Manager

By: _____
Selestina Sandoval, City Clerk

LESSEE:

By: _____

(Print Name)

Its: _____

EXHIBIT A
LEGAL DESCRIPTION
To be added before second reading

DRAFT

EXHIBIT B
LEASE EXHIBIT
To be added before second reading

DRAFT

DRAFT



denver

1981 Blake Street
Denver, CO 80202

303.297.chfa(2432)
800.877.chla (2432)

PO Box 60
Denver, CO 80201

800.659.2656 tdd
www.chfaInfo.com

western slope

348 Main Street
Grand Junction, CO 81501

970.241.2341
800.877.8450

AFFORDABLE HOUSING FINANCING FUND
LAND BANKING PROGRAM

AMENDED AND RESTATED GRANT COMMITMENT

November 26, 2024

Via Email Only

City of Grand Junction
250 North 5th Street
Grand Junction, CO 81501
Attention: Ashley Chambers
Email: ashleyc@gjcity.org

Re: Grant in the amount of \$2,200,000

Dear Ms. Chambers:

Colorado Housing and Finance Authority ("**Authority**") has been retained by the Colorado Office of Economic Development and International Trade ("**OEDIT**") as the administrator of the Affordable Housing Financing Fund ("**Fund**"). The Fund was created by the Affordable Housing Statute (CRS 29-32-101 et seq) ("**Statute**") which was voted on and approved by Colorado voters in a November 2022 ballot measure commonly known as Proposition 123. The Land Banking Program ("**Program**"), as part of Proposition 123, provides funding for the acquisition and preservation of land for the development of affordable rental housing, affordable homeownership, and/or mixed commercial use (if the predominate use is affordable housing).

The Authority hereby notifies you of its approval of your request for a grant ("**Grant**") for the Project (as hereinafter defined) under the Program. As used herein, the "**Project**" shall refer to the acquisition of land for, and the development of at least three hundred twenty-four (324) units as part of, the Salt Flats Project, which is Grand View Commons Subdivision, Lot 4, an approximate 21.45 acres of the SW4NW4 SEC 18 IS IE EXC E 25FT FOR RD EXC PORTION ON SEND LYING IN HWY 6 + 24, Common address: 450 28 RD. The Project must comply with the terms and conditions provided herein, the Program Guidelines (as defined below), and the Statute, as applicable.

This grant commitment ("**Commitment**") is subject to the terms and conditions of the Land Banking Program Guidelines issued September 18, 2023 ("Program Guidelines"), and to the terms and conditions contained herein.

- I. Grantee. City of Grand Junction, Colorado.

Amended and Restated Grant Commitment
City of Grand Junction
December 2, 2024

2. Grant. The grant shall be in an amount not to exceed Two Million Two Hundred Thousand and no/100 Dollars (\$2,200,000), provided that the final grant amount shall be determined after the Authority reviews a satisfactory appraisal of the land being acquired in connection with the Project (21.45 acres) (in accordance with the Authority's appraisal guidelines, to be ordered by the Grantee at Grantee's expense). The final grant amount may be lower than the amount set forth above based on the Authority's review of such appraisal.
 3. Milestones. As a condition of the Grant, Grantee must meet the following milestones:
 - a. Initial Milestones. Within five (5) years of the Grant closing ("**Initial Deadline**"), the Project must be properly zoned for the proposed Project use, and a development plan (per the Development Plan Appendix published in the Land Banking Program Guidelines August 21, 2024) contemplating the construction of at least three hundred twenty-four (324) units in connection with the Project must be submitted to and approved by the Authority (collectively, "**Initial Milestones**"); and
 - b. Final Milestones. Within ten (10) years of the Grant closing ("**Final Deadline**"), the Project must obtain all necessary permits, and the Grantee must close and receive funding for one or more construction loans, grants or other financing sources in an amount needed to complete at least three hundred twenty-four (324) units in connection with the Project on or before the expiration of ten (10) years from the Grant closing date (collectively, the "**Final Milestones**"). The Initial Milestones and Final Milestones are collectively referred to herein as the "**Milestones**".
- Failure to meet the Initial Milestones or Final Milestones could impact future award(s) under the Program.
4. Grant Repayment. Grantee must repay the Grant in full if the Authority determines that Grantee failed to timely and properly meet each of the Milestones. If the Initial Milestones are not timely or properly met, then repayment is due within six (6) months of the Initial Deadline. If the Final Milestones are not timely or properly met, then repayment is due within six (6) months of the Final Deadline. If the Grant is repaid in full prior to the Final Deadline, the Restrictive Covenant (defined below) will be released and the Program's restrictions on the Project's use will terminate.
 5. Grant Fees. The Grantee shall pay any and all of the Authority's and OEDIT's third-party costs, including but not limited to, attorneys fees and costs, title company premiums and closing fees, environmental search charges, recording costs, and UCC search charges, as applicable ("**Closing Costs**").
 6. Commitment Expiration. May 31, 2025.

Amended and Restated Grant Commitment
City of Grand Junction
December 2, 2024

7. Program Requirements. Grantee must meet all Program requirements including, but not limited to the following:
 - a. Reporting. Grantee must comply with the Program reporting requirements described on Exhibit B.
 - b. Grantee Eligibility. Grantee must be either a local or tribal government.
 - c. Project Eligibility. The Project must be developed as affordable rental housing, affordable for sale housing, or commercial mixed use with a residential component. The Predominate Use (as hereinafter defined) of the total site must be affordable housing consistent with the income requirements set forth in paragraph 8.b. of this Commitment, though commercial uses, market rate or non-restricted housing or rent restricted housing above 60% area median income ("**AMI**") may be included in the remaining space. "**Predominate Use**" as used herein means at least 70% of the improved square footage or units on the 21.45 acres comprising the Project, unless otherwise agreed to in writing by the Authority. The commercial use of a mixed-use project must be compatible with the affordable housing use and must be approved by the Authority in advance in the Authority's sole discretion.
 - cl. Environmental Sustainability Requirements. The Project must meet environmental sustainability requirements as more fully set forth in Paragraph 10.b.
 - e. Restrictive Covenant. A restrictive covenant as set forth in Paragraph 8 ("**Restrictive Covenant**") shall be recorded against the Project at the closing of the Grant.
8. Restrictive Covenant. A Restrictive Covenant shall be recorded against the Project in the official records of the county where the Project is located at the closing of the Grant. All covenants and payment liens shall be subordinate to the Authority's Restrictive Covenant. The Restrictive Covenant shall include, but not be limited to, the following provisions:
 - a. Affordability Term.
 - (i) The Restrictive Covenant will be required to remain of record so long as the Grant remains outstanding. The Restrictive Covenant may be released if the Grant is repaid.
 - (ii) If the Project as developed includes rental units, the Restrictive Covenant shall restrict the affordability of such rental housing units as set forth in paragraph 8.b below for at least 40 years after the final improvements are constructed and have received a permanent certificate of occupancy, unless otherwise agreed to by the Authority.

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- (iii) If the Project as developed includes homeowner units, the Restrictive Covenant will restrict the homeowner units to remain affordable as set forth in paragraph 8.6 below for at least 40 years after the final improvements are constructed and have received a permanent certificate of occupancy, through a ground lease or similar structure each as approved by the Authority, unless otherwise agreed to by the Authority.
 - (iv) The Project may request a reduction to the term of the Covenant as stated in 8.a.(ii) and/or 8.a.(iii) to twenty (20) years by providing a market analysis that supports such reduction. The Authority may grant or deny this request in the Authority's sole discretion.
 - b. AMI. If the Project includes rental units, then the annual income of such households to meet the Affordability requirements may not exceed 60% AMI. If the Project includes homeowner units, then the annual income of such households to meet the Affordability requirements may not exceed 100% AMI.
 - c. Other Conditions. The Restrictive Covenant shall include the requirements set forth in paragraph 7.c. of this Commitment.
9. Documents. The Authority will prepare the closing documents and coordinate the closing with Grantee as set forth herein. Exhibit A to this commitment lists certain documents that: (i) must be provided by the Grantee to the Authority prior to closing ("**Pre-closing Documents**"); and (ii) must be signed and delivered by the Grantee to the Authority at closing ("**Closing Documents**"). The Pre-Closing Documents must be delivered to the Authority by the Grantee in form satisfactory to the Authority.

When the Pre-Closing Documents have been received and approved by the Authority, the Authority will prepare the Closing Documents for review by the Grantee and schedule a closing date, which will be no sooner than ten (10) business days after receipt of complete and satisfactory Pre-Closing Documents and satisfaction of all closing conditions to be completed prior to Closing.

10. Closing; Source of Funds and Condition of Funding. As a condition precedent to the closing of the Grant, all conditions hereunder shall have been met, each of the Pre-Closing Documents shall be received, reviewed and approved by the Authority, and each of the Closing Documents listed in Exhibit A, in form and substance satisfactory to the Authority, in its sole discretion, shall be executed and delivered to the Authority. In addition, at the Closing, the Grantee shall pay Closing Costs by wire transfer. The Authority reserves the right at all times to decline to close the Grant if the Authority determines, in its sole judgment, that the Grantee or the Grant does not strictly conform to the requirements of this Commitment, the Program, the Program Guidelines, any related requirements of OEDIT or the Authority and any and all other applicable legal and regulatory requirements

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relating to Proposition 123 or otherwise ("**Regulations**"). Further, the Grant will be funded with Program funds. If all or a portion of the Program funds allocated for the Grant ("**Funds**") are withheld or revoked prior to Closing, the Authority would not be willing to provide the Grant to the Grantee at the terms set forth herein; therefore, the Authority reserves the right, at all times, to decline to close and fund the Grant if the Authority has not received all or a portion of the Funds, or if all or a portion of the Funds have been revoked.

The Closing Documents may include, without limitation the following provisions:

- a. The following uses and activities shall not be conducted in or on the Project: (i) activities which are illegal under federal, state or local laws; (ii) selling, producing, or displaying sexually oriented material (e.g., adult book stores, adult video stores, adult theaters, etc.); (iii) non-medical massage services; (iv) a business generating greater than twenty-five percent (25%) of its revenues from the sale of alcoholic beverages not manufactured on-site or from selling alcoholic beverages for consumption off premises; (v) a business or organization that discriminates in its membership or facility usage on the basis of race, color, national origin, religion, gender, age, disability, citizenship status, marital status, sexual orientation, or any other status protected by law; (vi) gambling activities (not including sale of state sanctioned lottery tickets); (vii) selling or dispensing products illegal under federal, state or local laws; (ix) religious services, instruction or overtly sectarian activities; (x) pawn brokering; (xi) making "payday" or short term loans by an entity that is not a bank, credit union, savings and loan or other banking institution; and (xii) escort services.
- b. Each of the following is required to meet the Environmental Sustainability Standards for the Project and the Project shall be designed to meet the requirements as follows:
 - (i) Certification from one of the following*:
 - 1. 2020 Enterprise Green Communities (EGC)
 - 2. Leadership in Energy and Environmental Design LEED v.4.1 (LEED)
 - 3. National Green Building Standards NGBS ICC-700-2020 (NGBS)
 - 4. Zero Energy Ready Homes standard (US DOE)
 - (ii) All-electric building using high efficiency electric appliances such as heat pumps and heat pump water heaters, or a mixed-fuel building that includes pre-wiring for efficient electric heating and appliances and includes pre-

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wiring to enable future installation of EV charging station(s) for at least 10% of parking spots or greater if required under local codes.

*Developments that achieve all-electric construction with high-efficiency electric appliances may opt-out of a formal green building certification.

- (iii) Utilize water-efficient design inside and outside. Full guidance can be found at coloradowaterwise.org.
- (iv) Developments must be located within a half-mile of existing or planned transit corridors. The Authority acknowledges and agrees that the location of the Project satisfies this requirement.

11. Conditions. This Commitment and closing of the Grant shall be subject to the provisions of the Guidelines, the Regulations, the Statute and to the following conditions:

- a. A satisfactory appraisal of the Project (in accordance with the Authority's appraisal guidelines, to be ordered by the Grantee at Grantee's expense).
- b. Evidence satisfactory to the Authority that the Grantee and the Project are and will be in compliance with applicable environmental laws, regulations, permits, orders or other environmental requirements and that the real and personal property, if any, comprising the Project do not contain hazardous waste(s) or other adverse environmental conditions. Such evidence shall include a Phase 1 ordered by the Grantee to assist the Authority in making a determination of environmental risks in connection with this Project. The Phase 1 will combine information compiled internally by the Authority and information obtained from Grantee and other independent sources.
- c. All representations made by or on behalf of Grantee to the Authority in connection with its application for the Grant and in connection with the closing shall be true and correct as of the date of funding of the Grant.
- d. No litigation shall be pending or threatened calling into question or which, if adversely determined, would affect (i) the creation, organization or existence of the Grantee; (ii) the validity of the Grant documents; or (iii) the authority of the Grantee to enter into the Restrictive Covenant against the Project's real property or to otherwise make or perform the Grant documents. No proceedings shall be pending or threatened against or affecting the Grantee which involve the possibility of materially and adversely affecting the properties, business, prospects, or financial condition of the Grantee, nor shall the Grantee be in default with respect to any

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City of Grand Junction
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order of any court, governmental authority or arbitration board or tribunal or any prior grant or loan made to it by the Authority.

- e. Such other conditions as the Authority may deem necessary or prudent to assure repayment of the Grant or compliance with the Statue, the Regulations or the Guidelines.

12. Grantee Representations, Warranties and Covenants. This Commitment is issued on the basis of certain information and materials provided to the Authority by Grantee, including, without limitation, the Grant application, financial information, all representations, information, exhibits, data and other materials. Any intentional misinformation or withholding of material information incident thereto shall, at the option of the Authority and without limitation to any other right or remedy of the Authority, void all of the Authority's obligations hereunder. Furthermore, Grantee represents, warrants and covenants that:

- a. Grantee is a local government located in Colorado and has the necessary power, authority and licenses to operate its properties and transact business including in Colorado.
- b. Grantee has the full power and authority to accept the Grant and to undertake the obligations as contemplated by this Commitment, to execute and deliver the Grant Documents, and to perform Grantee's obligations under this Commitment and the Grant Documents. The execution and delivery of the Grant Documents will be duly authorized by all necessary action on the part of Grantee, its officers, and/or directors, as applicable, and the Grant Documents will be valid, binding and enforceable obligations of Grantee.
- c. There is no action, suit or proceeding at law or in equity, or by or before any governmental instrumentality or agency, or to the knowledge of Grantee, threatened against or affecting it, which, if adversely determined, would materially impair its right or ability to carry on business substantially as now conducted, or as contemplated to be conducted under this Commitment, or that would materially adversely affect Grantee's financial condition.
- d. To the best of Grantee's current knowledge, the transactions contemplated herein will not cause a default under any other agreement and will not conflict with or violate any organizational document or agreement to which Grantee is a party or by which Grantee is bound.
- e. To the best of Grantee's current knowledge, Grantee has not executed and will not execute any agreement(s) with provisions contradictory or in opposition to, the provisions of this Commitment.

Amended and Restated Grant Commitment
City of Grand Junction
December 2, 2024

- f. All information given to the Authority is accurate and Grantee has not omitted any material facts.
 - g. Grantee will comply with the provisions of any federal, state, or local law prohibiting discrimination on the grounds of race, color, religion or creed, sex, marital status, national origin, familial status or disability, sexual or gender preference, political opinion or affiliation, in all Grantee operations and shall provide prompt written notice to the Authority of the filing of any complaints of discrimination with respect to any Grantee operations.
 - h. Grantee will certify at closing of the Grant that the Project is located in a jurisdiction that has filed a commitment to increase affordable housing and opted into Proposition 123 funding. Failure of the Project to be in a jurisdiction that has filed a commitment to increase affordable housing and opted into Proposition 123 will be considered an immediate event of default. In addition to a certification, the Authority may require, in the Authority's sole discretion, an attorney opinion that the Project is located in jurisdiction that has opted into Proposition 123 funding.
13. Assignment. This Commitment shall not be assignable or transferable without the prior written consent of the Authority.
14. Reliance by Grantee and Third Parties. This Commitment is not intended to benefit any person or entity other than the Grantee and no other person or entity may rely on the terms hereof. Further, the Grantee acknowledges and agrees that (a) any report, inspection, review, acceptance or other due diligence activity regarding the Project, Grantee or other matters performed by or at the direction of the Authority, its legal counsel or consultants shall be solely for the purpose of satisfying the Authority's investment criteria and may not be relied on by the Grantee or any other party in making decisions regarding the Project or for any other reason; and (b) the Authority, its legal counsel and consultants shall have no responsibility or liability for the sufficiency, accuracy completeness of the items or information so inspected, reviewed or accepted or for the environmental condition or structural soundness of the Project.
15. Advice to Seek Legal Counsel. The Authority has advised the Grantee to obtain legal counsel in connection with the Grant.
16. Governing Law. This Commitment and all matters of performance relating thereto shall be governed by and construed and interpreted in accordance with the laws of the State of Colorado. All suits or actions related to this Commitment shall be filed and proceedings held in the State of Colorado and exclusive venue shall be in the City and County of Denver.

Amended and Restated Grant Commitment
City of Grand Junction
December 2, 2024

17. Time is of the Essence. Time is of the essence hereof. Grantee shall provide requested documentation and information in a timely manner. To the extent that documentation and information is not provided by the Grantee in a timely manner, the Authority is not obligated to extend the initial term of the Commitment if Closing has not occurred.
18. Modification. Modification or amendment of this Commitment is effective only if made in writing and signed by the parties hereto.
19. Publications. Grantee hereby authorizes OEDIT and the Authority to use information regarding or relating to the Project to publicize and/or report on their financing activities in any manner of communication or media including, but not limited to, in press releases, websites, social media, flyers, advertisements, community reports, etc. without further authorization or the consent of the Grantee, *provided* that confidential or other proprietary information is not shared. Grantee agrees to obtain prior written approval from OEDIT and the Authority before using the name or logo of OEDIT or the Authority in any press release, media events, website, social media or any other public communication.
20. Counterparts. This Commitment may be executed in counterpart and all signatures when taken together shall constitute one and the same instrument.
21. Entire Agreement. This Agreement constitutes the entire agreement of the parties concerning the subject matter hereof and all prior or contemporaneous understandings, oral representations or agreements among the parties with respect to the subject matter hereof, including that certain Grant Commitment dated May 31, 2024, are superseded by this Agreement.
22. Electronic Signatures. The electronic signatures of the parties included in this Commitment, in any form, are intended to authenticate this writing, bind the parties hereto, and to otherwise have the same force and effect as manual signatures. Delivery of a copy of this Commitment bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original form of the document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.
23. Effectiveness of Commitment. This Commitment shall not become effective unless a duplicate copy hereof is returned to the Authority within ten (10) business days of the date hereof with acceptance endorsed on said copy by the signature of an authorized representative of the Grantee.

**COLORADO HOUSING AND FINANCE AUTHORITY, a
body corporate and political subdivision of the State of
Colorado, solely in its capacity as the Program Administrator
for the AFFORDABLE HOUSING FINANCING FUND,**

Amended and Restated Grant Commitment
City of Grand Junction
December 2, 2024

**managed by the Colorado Office of Economic Development and
International Trade, a Colorado state agency**

OocuSigned by:
By:  s'ttv"i'f [redacted]anager of Business Finance
Colorado Housing and Finance Authority

Amended and Restated Grant Commitment
City of Grand Junction
December 2, 2024

ACCEPTED:

CITY OF GRAND JUNCTION, COLORADO

By: _____
Andrea Phillips, Interim City Manager

Date: 11/26/2024

Amended and Restated Grant Commitment
City of Grand Junction
December 2, 2024

EXHIBITD

Program Reporting Requirements

Quarterly Reports are due the end of the first month after the end of each quarter, with the first report due on or before April 30, 2025.

The quarterly report will include:

1. Project-level details for each funding award:

a. Grantee/Recipient Name

b. The following Property Information, to the extent applicable:

- i. Project name (At the time of application & upon completion, if changed)
- ii. Project Street Address
- iii. City and county location
- iv. Housing type (homeownership and/or rental)
- v. Unit count and bedroom count for deed-restricted units. Unit count will be used to determine anticipated or actual households served.
- vi. Unit count and bedroom count for market-rate units.
- vii. Proposed units in each AMI Level and average AMI of the project.
Land Banking projects - indicate the proposed percentage of mixed-use.
- viii. Mixed-use properties provide a category of non-residential uses.
- ix. Environmental Sustainability Certification
- x. Electrification Level
- xi. Meets the transit-oriented development (TOD) definition (0.5 miles from public transit).
- xii. Meets the walkable neighborhood definition (0.5 miles from public transit).

2. Additional Project Details:

Confirm the following statutory priorities are satisfied by the Project: high density, mixed-income, and environmentally sustainable.

- high-density-informed by local density definitions and maximum allowable density based on local conditions
- mixed-income-commitment to serving a broad range of income levels within the development (70% of units must be affordable housing)
- environmental sustainability-environmental sustainability standard met

3. Project Status Details:

Confirm status of Project development and construction and inform the Authority of any update to number of planned affordable units. Once available, submit copy of complete development plan.

Exhibit D

EXHIBIT E

Ground Lease Requirements

The following is a general discussion and comments regarding provisions which the Colorado Housing and Finance Authority (the “**Authority**”) requires to be included in Ground Leases where the Authority will have a security interest only in the leasehold interest of the Borrower:

1. Any existing mortgage on the fee estate of the Ground Lessor must be subordinate to the leasehold estate of the lessee under the Ground Lease. The Ground Lease must prohibit the Ground Lessor from mortgaging the fee estate at a later date unless there is an express subordination of the Ground Lessor's fee mortgage to the lessee/borrower's interest under the Ground Lease. The Ground Lease must also prohibit the lessee/borrower from subordinating its leasehold estate to a subsequent mortgage of the fee obtained by the Ground Lessor. Ground Lessee's leasehold interest may not be subject to any encumbrances without Lender consent.
2. There must be no defaults pending under the terms of the Ground Lease, and an estoppel certificate must be obtained from the ground lessor to that effect. The Ground Lease must obligate the ground lessor to provide "estoppel" certificates when requested by a lender, to establish that there have been no unapproved changes in the Ground Lease, that the Ground Lease is in full force and effect, there are no known defaults, the date through which rent has been paid and other requirements established by the Authority. The Ground Lease may not be a sublease.
3. The Ground Lease must be in full force and effect. The remaining term of the Ground Lease, at the time of loan origination, must be at least ten years longer than the maturity date of the Loan. The Ground Lease or a Memorandum of Ground Lease must be recorded.
4. The Ground Lease must contain a non-merger clause providing that the Ground Lease does not terminate as to the Authority as leasehold mortgagee because of conveyance of the lessee/borrower's leasehold interest to the lessor or conveyance of the lessor's interest to the lessee/borrower.
5. Both the lessee/borrower's leasehold estate under the Ground Lease and the lessee/borrower's option to purchase the fee interest in the land, if any, must be assignable or transferable without the consent of the Ground Lessor, or, if assignment or transfer is limited, must permit assignment or transfer to the Authority as leasehold mortgagee and permit assignment or transfer by the Authority as leasehold mortgagee (after a foreclosure or a deed-in-lieu of foreclosure) to a purchaser at a foreclosure sale (other than the Authority) without the lessor's consent.
6. The Ground Lease must authorize a mortgage lien, and evidence must be provided which demonstrates that any consent, approval, or other action required under the Ground Lease in connection with the lien has been obtained or taken.

7. The Ground Lease must provide for written notice of default from the lessor to the Authority as leasehold mortgagee and a reasonable time (in addition to the time given to the lessee/borrower) and opportunity for the Authority as leasehold mortgagee to cure any default under the Ground Lease that may allow the Ground Lessor to terminate the leasehold, including, in the case of a default that can be cured by the leasehold mortgagee only by obtaining possession, a sufficient period of time for the Authority as leasehold mortgagee to obtain possession. The Ground Lease must require the Ground Lessor to give notice of all Borrower defaults to the Ground Lease mortgagee as a condition of the validity of the Ground Lessor's exercise of remedies for such default. The Ground Lessor must forward to the Ground Lease mortgagee a copy of any notices it sends to the Ground Lessee other than rent and other periodic billing notices. The Ground Lease must also obligate the lessor to enter into a new lease on the same terms with the same priority with the leasehold mortgagee if the original lease terminates because of default not curable by the leasehold mortgagee, or provide for no termination for any non-curable default so long as no default in rental payment exists. The Ground Lease should not contain any obligations or requirements that the Authority as leasehold mortgagee could not cure, such as the lessee/borrower's bankruptcy, or condemnation or casualty loss or a change in management.
8. The Ground Lease must provide that leasehold mortgagee receive notice upon commencement of condemnation proceedings. The Deed of Trust must provide for and the Ground Lease must permit payment to the Authority as leasehold mortgagee of any condemnation award to which the lessee/borrower is entitled. The Ground Lease must set forth the formula for allocating the condemnation award between the Ground Lessor, the tenant and the Ground Lease mortgagee for both partial and total condemnation. The formula must be acceptable to the Ground Lease mortgagee. This payment must not be less than the total award, minus the value of the remainder interest in the land considered as unimproved. The Ground Lease must provide that a Ground Lease mortgagee has the right to supervise and control the receipt and disbursement of condemnation awards. The Ground Lease must provide that a Ground Lease mortgagee has a right to participate in any condemnation proceedings and settlement discussions.

In the event of a partial taking, the Ground Lease must not terminate and must permit, and the Deed of Trust must require the lessee/borrower to rebuild and restore the improvements on the mortgaged premises unless the Authority as leasehold mortgagee consents to distribution of the proceeds. In that event, the proceeds must be applied as provided in the Loan Documents.
9. The Ground Lease must provide for the Authority's or Leasehold Mortgagee's right to foreclose without Ground Lessor consent and acquire the lease in its own name or in the name of a nominee upon foreclosure or assignment in lieu of foreclosure.
10. The Ground Lease must provide that it cannot be amended, modified, cancelled or terminated without the consent of the Authority or leasehold mortgagee. The Ground Lease must allow amendments to be made upon request by leasehold mortgagee if such requested amendment does not materially adversely affect the Ground Lessor's rights.

11. The Ground Lease must provide that the Ground Lessor agrees not to accept a voluntary surrender of the lease or termination of the Ground Lease at any time when the leasehold estate is encumbered by a leasehold mortgage.
12. If the Ground Lease contains a renewal option or an option to purchase, the Authority or leasehold mortgagee must have the right to receive notice from the lessor in the event the lessee fails to exercise the option and, for 30 days thereafter, to exercise the option itself. The Authority or leasehold mortgagee must have the right to exercise any option to purchase without the joinder of Borrower.
13. The leasehold mortgagee should have no personal liability under the lease, at least until it becomes a mortgagee in possession or the tenant under a new lease. The Ground Lease must provide for an automatic release of a foreclosing ground leasehold mortgagee and purchasers at a foreclosure sale or transferee who receives an assignment in lieu of a foreclosure.
14. In the event of a partial casualty or condemnation, the Ground Lease must provide that it cannot be terminated and that the insurance proceeds or condemnation award will be paid to the Authority or leasehold mortgagee. Authority/Leasehold mortgagee must have control of insurance proceeds and can apply to pay loan in full. The Ground Lease must provide that a Ground Lease mortgagee has the right to participate in adjustment of losses as to casualty proceeds. Insurance proceeds that remain after the restoration is completed must go to Borrower (subject to the Ground Lease mortgagee's lien) rather than to the Ground Lessor. Must have reasonable time limit for commencing restoration or opting out of restoration.
15. A default under the Ground Lease will be a default under the lessee/borrower's loan documents.
16. Rent under the Ground Lease should be a fixed amount (not a percentage rent). The Ground Lease must not contain rent escalation provisions based on the cost of living (or other indices) and rent may not increase so that the Debt Service Coverage Ratio applicable to the Loan falls below the debt service coverage used in the calculation of the Loan amount. Any rent increase should be for a sum certain at a specific date or time interval.
17. An ALTA Leasehold Loan Policy or an ALTA Loan Policy with a CLTA 107.5 endorsement must be obtained. The Policy must: (i) reflect the status of the fee interest as well as insure the lessee's interest and the lessee's option, if any, to purchase the fee interest in the related land; (ii) insure that the lease is not subordinate to any lien or encumbrance (other than the deed of trust of the Authority) and (iii) otherwise satisfy any other Authority requirements..
18. The Ground Lease should not contain any unreasonable restriction on the use of the real property, such as maintaining the property for affordable housing purposes only.

19. The Ground Lease must provide that all Improvements belong to the Ground Lessee and that the Ground Lessee has the right to alter, improve and modify the Improvements without the Ground Lessor's consent.
20. If the Property contains commercial space, the Ground Lease must contain reasonable, objective standards requiring the Ground Lessor to grant non-disturbance and attornment agreements to commercial tenants.
21. Subleases should be specifically permitted under the Ground Lease. Ground Lease Lessor must agree to non-disturbance of sublessees.
22. The Ground Lease must contain no other terms or conditions that, although not specifically set forth in this Exhibit E, would be unacceptable to a prudent commercial lender in the area in which the Property is located.



Grand Junction City Council

Regular Session

Item #2.a.iii.

Meeting Date: September 17, 2025

Presented By: Niki Galehouse, Planning Manager, Daniella Acosta, Principal Planner, Tim Lehrbach, Principal Planner

Department: Community Development

Submitted By: Tim Lehrbach, Principal Planner

Information

SUBJECT:

Introduction of an Ordinance Amending Sections of the Zoning and Development Code (Title 21 of the Grand Junction Municipal Code) Regarding Zone Districts and Dimensional Standards, Use Standards, Off-Street Parking, and Measurements and Definitions and Set a Public Hearing for October 1, 2025

And

Introduction of an Ordinance Amending Sections of the Transportation Engineering Design Standards (Title 29 of the Grand Junction Municipal Code) Regarding Alternative Street Sections and Standard Street Sections and Set a Public Hearing for October 1, 2025

RECOMMENDATION:

Staff recommends approval. Planning Commission will hear this item at the September 23, 2025 regular meeting. Their recommendation will be added prior to second reading.

EXECUTIVE SUMMARY:

Staff proposes a text amendment to the Zoning and Development Code to achieve greater flexibility in allowed residential uses and to preserve and promote context-sensitive design across development types, specifically by expanding the range of housing types allowed in medium- and high-density residential zone districts, introducing new design standards for certain housing forms in these districts, and modifying dimensional standards including minimum setback requirements. If adopted, the amendment will:

- Reduce minimum front setback requirements in Residential Medium 8 (RM-8), Residential Medium 12 (RM-12), Residential High 16 (RH-16), Residential High

24 (RH-24), Mixed-Use Neighborhood (MU-1), Mixed-Use Light Commercial (MU-2), and Commercial General (CG), including an opt-in (with associated design requirements) to reduce to 0 feet in all of these except RM-8.

- Consolidate side, street side, and rear setbacks into a uniform “All Others” setback in most districts equal to the existing side setback for each.
- Establish maximum lot sizes and widths and maximum building heights for single-unit detached and duplex dwellings in certain zone districts.
- Allow single-unit detached dwellings in RM-12, RH-16, and RH-24.
- Allow duplex dwellings in RH-16 and RH-24.
- Allow accessory dwelling units (ADUs) in RH-16, RH-24, MU-1, and Public, Civic, and Institutional Campus (P-2) (ADUs must be allowed where single-unit detached dwellings are allowed per State Law).
- Align accessory dwelling unit setback and parking requirements with State Law.

These changes are intended to support housing diversity, ensure that lower-intensity housing types in higher-density districts are designed to complement their surroundings, and enable more efficient use of land and infrastructure. The amendment also positions the City to comply with State housing and accessory dwelling unit mandates, meet Proposition 123 housing production goals, and continue implementing the Comprehensive Plan’s vision for appropriately scaled, connected, and livable neighborhoods.

There are additional minor changes to the Zoning and Development Code intended to improve readability and consistency and to resolve a contradiction between the measurement of lot coverage and its definition.

Staff also proposes a text amendment to the Transportation Engineering Design Standards to introduce language allowing standard and alternative street sections to be adapted to the new setback standards proposed by the Zoning and Development Code text amendment.

BACKGROUND OR DETAILED INFORMATION:

BACKGROUND

The Comprehensive Plan emphasizes housing diversity, infill development, efficient use of existing infrastructure, and neighborhood livability. While medium- and high-density residential zone districts (RM-12, RH-16, RH-24) are primarily intended for single-unit attached and multi-unit housing, the Comprehensive Plan recognizes that a mix of housing types can contribute to successful neighborhoods. Likewise, the RM-8 zone district presents options for infill development and redevelopment, which must be appropriate to both new and established neighborhoods. MU-1, MU-2, and CG, which predominantly support multi-unit, mixed-use, and commercial development, provide opportunities for innovative urban design in neighborhood and regional centers and along major corridors, which should be maximized by removing barriers to development that accords with the Comprehensive Plan.

The proposed amendment responds to multiple factors:

- **Housing Supply and Flexibility** – By allowing single-unit detached dwellings in RM-12, RH-16, and RH-24 zone districts, and duplex dwellings in RH-16 and RH-24 districts, and by reducing, consolidating, and eliminating setback requirements, the code facilitates a broader range of housing choices in higher-density settings. These changes are particularly valuable for infill sites where market conditions or financing realities favor smaller-scale building types.
- **State Housing Legislation** – In May 2024, the Colorado General Assembly enacted House Bill 24-1152, which requires local governments located within metropolitan planning organizations to allow ADUs by an administrative approval process in any zone district in which single-unit detached dwellings are allowed. This legislation was signed by the Governor on May 13, 2024. The bill limits the ability of local governments to impose restrictive design, setback, parking, or owner-occupancy requirements that would effectively inhibit their development. It establishes a statewide baseline for ADU eligibility, ensuring that jurisdictions accommodate ADUs where there is sufficient physical space on the lot. Additionally, the law preempts conflicting local zoning ordinances and includes provisions for financial support and technical assistance through state-managed grant and loan programs. The amendment adds ADUs to the allowed uses in RH-16, RH-24, and P-2 to ensure continued compliance upon the proposed expansion of single-unit detached dwelling as an allowed use across additional zone districts. The amendment also achieves compliance with respect to setbacks and parking.
- **Urban Form and Design Quality** – The amendment introduces lot standards, reduces minimum front setback requirements to 5 feet in higher-density residential, mixed-use, and commercial zone districts, and provides an optional 0-foot front setback to support a visually engaging residential environment, contribute to well-defined, human-scaled neighborhoods that enhance quality of life and neighborhood character, and enable street activation by principal structures in mixed-use and commercial zone districts.
- **Alignment with Proposition 123** – By removing zoning barriers and facilitating additional housing production in infill locations, the amendment supports the City's commitment under Proposition 123 to accelerate housing delivery.

Through these changes, the City seeks to balance flexibility in housing production with community expectations that maintain compatibility, encourage active and connected neighborhoods, remove barriers to mixed-use and commercial development, and make efficient use of existing public investment in infrastructure.

PROPOSED AMENDMENTS

GJMC 21.03.040(e) Setback Exceptions

Staff proposes to delete the existing provision which allows a variance in street side setbacks subject to approval by the Director, in favor of an allowance for a reduction in

front setback to 0 feet under specified circumstances. Deleting the existing provision follows from reduced and consolidated setback requirements across those zone districts where the existing street side setback variance provision might otherwise be useful. Such variance would be most appropriate for the very zone districts in which greater flexibility is proposed. The allowance for a 0-foot front setback restores an option for development that was provided by a previous Zoning and Development Code in the form-based districts. While these districts were not included in the 2023 Zoning and Development Code at the time of adoption, staff intends that the proposed amendments can provide substantial equivalence to the flexibility formerly provided by those districts.

GJMC 21.03.050(c),(h)-(m) Residential Districts, 21.03.060(c)-(f) Mixed-use Districts
Staff proposes new and revised lot and building standards within the RL-4, RL-5, RM-8, RM-12, RH-16, RH-24, MU-1, MU-2, MU-3, and CG zone districts.

Earlier amendments removed the vehicle storage setback from some, but not all (as was intended), residential zone districts. As written, the standard duplicates vehicle parking requirements by mandating that the required spaces be set back by a distance which itself provides for additional parking. The provision at 21.03.050(c)(1)(ii) may likewise be unnecessary – while this latter provision applies to private drives, shared drives, parking lots, or other private access ways, which are distinct from lots with direct access to the public right-of-way, a similar reasoning may prevail here inasmuch as the requisite parking must be provided for each dwelling irrespective of its distance from the access way.

The setback averaging provision at 21.03.050(c)(1)(i) is proposed for deletion, as it merely references the same standard, which will remain at 21.03.040(e)(4).

Revisions to setback requirements are proposed across most zone districts. Residential – Rural (R-R), Residential – Estate Retired (R-ER), Residential 1 Retired (R-1R), and Residential 2 Retired (R-2R) are not affected by these revisions because these are rural or low-density to such extent that any benefit to increased development flexibility, limited already by the relative scarcity of these districts, is arguably outweighed by attention to preserving their predominant building forms and neighborhood characteristics. The industrial zone districts are also unaffected because the intensity and outdoor activity characteristic of allowed uses necessitates the maintenance of more stringent setback requirements.

Setbacks within other districts are proposed to be amended to increase flexibility for site design and to simplify requirements. Side, street side, and rear setbacks are proposed to be consolidated into an “all others” setback equal to the minimum side setback in each zone district. Front setback requirements are proposed for reduction from 15 feet to 5 feet in the Residential Medium, Residential High, Mixed-Use (except Mixed-Use Downtown (MU-3), which has setbacks of 0 feet, or no minimum setback, on all sides), and Commercial districts. Additionally, an option to reduce the 5-foot front setback to 0 feet is available (except in RM-8), as described above.

The amendment introduces maximum lot sizes and lot widths for single-unit and duplex housing types in order to reinforce the urban form of medium- and high-density residential neighborhoods. These standards are intended to discourage low-density development patterns, promote compact and walkable blocks, and ensure a consistent streetscape character. By establishing upper limits on lot dimensions – alongside minimum frontage, setback, and building design standards – the amendment supports infill development and housing diversity while aligning with the density goals and form-based principles outlined in the Comprehensive Plan.

Across the affected zone district dimensional standards text and tables, there are edits to enhance consistency and clarity and to remove redundancy. The drawings depicting applicable dimensional standards are updated accordingly.

GJMC 21.04.020(e) Principal Use Table

Staff proposes to allow single-unit detached dwellings as a use by right in the RM-12, RH-16, and RH-24 zone districts and duplexes as a use by right in the RH-16 and RH-24 zone districts. This amendment is intended to provide greater flexibility in housing types while maintaining the density and form standards that define these medium- and high-density residential zones. By permitting single-unit detached dwelling units subject to minimum density requirements and applicable lot, bulk, and design standards, the City aims to support infill development, broaden housing choices, and promote a compact urban form that aligns with the goals of the Comprehensive Plan.

GJMC 21.04.040(d) Accessory Use Table

To ensure compliance with HB 24-1152, the City must amend its accessory use table to designate ADUs as an allowed use in all zone districts where single-unit detached dwellings are also allowed. It is mandatory to allow ADUs in MU-1 and P-2, which already allow single-unit detached dwellings. It is further proposed to allow single-unit detached dwellings in RM-12, RH-16, and RH-24; if this is adopted, the City is required to allow ADUs in these districts as well. This amendment will align local regulations with State law, promote housing flexibility, and position the City to access potential state funding and technical resources tied to implementation.

GJMC 21.04.040(e) Accessory Use-Specific Standards

State law requires that the minimum rear setback for an ADU may not exceed the greater of the accessory structure rear setback for the zone district or 5 feet. In most zone districts where ADUs are allowed, the rear setback for accessory structures is already set at 5 feet. However, in the rural and retired districts, the accessory structure rear setback far exceeds 5 feet. Language is proposed to clarify that the accessory structure setback applies.

GJMC 21.08.010 Off-Street Parking and Loading

The recent State law concerning ADUs affects the City's ability to require vehicle parking for an ADU. While the law does not preclude a parking requirement for an ADU altogether, the circumstances under which such requirements are lawful are so limited

as to be potentially trivial in impact. Ordinance 5263 removed the parking requirement for ADUs within the accessory use-specific standards. However, it still needs to be removed from Table 21.08-2: Minimum Off-Street Vehicle Parking Requirements.

GJMC 21.09.040 Lot Layout and Design

The existing provision concerning maximum block length is proposed to introduce more restrictive block length requirements for the proposed single-unit and duplex development in Residential High zone districts. A maximum block length of 400 feet, only to be exceeded when alleys, trails, or dedicated pedestrian access are provided for every additional 200 feet of block length, ensures that the rhythm of human-scale, high-density block form is achieved in the applicable districts.

GJMC 21.14.020 Definitions

The definition of lot coverage contradicts its prescribed method of measurement at 21.14.010(c)(3)(i). The measurement constitutes its intended meaning. Staff proposes revising the definition to match.

GJMC 29.68.020 Alternate Street Standards – Performance Criteria

Staff proposes to allow within an alternate street section the relocation, reduction, or elimination of the default multi-purpose easement where the Zoning and Development Code allows a front setback of five feet or less, provided that the City Engineer determines that utilities can be adequately installed and maintained. This is necessary to accommodate the reduced and optional setback standards proposed by the Zoning and Development Code amendment.

GJMC 29 Appendix

Staff proposes to allow within standard street sections the relocation, reduction, or elimination of the default multi-purpose easement where the Zoning and Development Code allows a front setback of five feet or less, provided that the City Engineer determines that utilities can be adequately installed and maintained. Likewise, the 5-foot “sight zone” required by all standard street sections may be eliminated where front setbacks may be reduced to 0 feet and the safety of sidewalk and street traffic is assured. These changes are necessary to accommodate the reduced and optional setback standards proposed by the Zoning and Development Code amendment.

NOTIFICATION REQUIREMENTS

Notice was completed as required by Section 21.02.030(g). Notice of the public hearing was published on September 13, 2025 in the Grand Junction Daily Sentinel.

ANALYSIS

The criteria for review of a Zoning and Development Code text amendment are set forth in Section 21.02.050(d) of the Zoning and Development Code, which provides that the City may approve an amendment to the text of the Code if the applicant can demonstrate evidence proving each of the following criteria:

(A) Consistency with Comprehensive Plan. The proposed Code Text Amendment is

generally consistent with applicable provisions of the Comprehensive Plan.

The proposed text amendment is consistent with the Grand Junction Comprehensive Plan's goals related to infill development, housing diversity, efficient infrastructure use, and neighborhood livability.

The amendment would add single-unit detached dwellings to allowed principal uses in the RM-12, RH-16, and RH-24 zone districts; duplex dwellings to the allowed principal uses in the RH-16 and RH-24 zone districts; and accessory dwelling units (ADUs) to the allowed accessory uses in the RH-16, RH-24, MU-1, and P-2 zone districts. Changes to minimum setback requirements, including a 0-foot front setback option in most of the affected zone districts, increase flexibility in residential, mixed-use, and commercial site design. Lot and building standards applicable to (proposed) allowed single-unit and duplex dwellings in medium- and high-density residential zone districts, along with block standards for RH-16 and RH-24, facilitate the introduction of these housing types in lot patterns and scales compatible with the core urban fabric as well as the establishment of efficient residential land uses in suburban contexts.

This proposal responds directly to the Comprehensive Plan's identification of a limited supply of land with existing urban infrastructure, especially in Tier 1 and Tier 2 areas. While significant vacant land remains in the city's Urban Development Boundary, much of it in Tier 3 fringe areas lacks the infrastructure needed to support near-term growth. By allowing single-unit detached homes in medium- and high-density zone districts more commonly located in the urban core and established neighborhoods, this amendment enables private development to deliver a greater range of housing types without relying on costly greenfield expansion. It further grants additional flexibility for mixed-use and commercial development to support urban intensification. The changes support the Plan's emphasis on urban intensification and infrastructure efficiency.

The amendment also recognizes that single-unit detached and duplex homes remain preferred and proven housing products—widely supported by lenders, familiar to builders, and preferred by many residents seeking homeownership. Both housing types are commonly financed through conventional residential loan products, and in the case of duplexes, the potential for rental income can further enhance financing feasibility for owner-occupants. By expanding the contexts in which these housing types can be built—subject to minimum density and site and structure standards—the City supports a housing model that is market-ready, financeable, and capable of adapting to evolving family needs.

Importantly, allowing smaller-lot single-family homes and duplexes in higher-density districts—particularly in infill contexts within the urban core—offers a strategy to soften urban transitions and retain elements of Grand Junction's neighborhood character. Many of the city's older, established areas—especially in and around the North Avenue corridor and central core—feature a mix of single-family homes on compact lots. Supporting the continuation of this pattern through a combination of expanded allowed uses and context-sensitive lot standards preserves a sense of place and cultural continuity, contributing to the Plan's goals to promote Grand Junction's unique Western

identity rooted in local pride, agricultural heritage, and livable, human-scaled neighborhoods.

In summary, the proposed amendment supports the Comprehensive Plan by:

- Promoting infill development in Tier 1 and Tier 2 by reducing the need for private development to expand into Tier 3 fringe areas;
- Facilitating delivery of a viable and financeable housing type that supports attainable homeownership;
- Encouraging development patterns that preserve and enhance neighborhood character; and
- Advancing the community's vision for diverse, walkable neighborhoods that reflect Grand Junction's Western identity and livability values.

Staff finds this criterion has been met.

(B) Consistency with Zoning and Development Code Standards. The proposed Code Text Amendment is consistent with and does not conflict with or contradict other provisions of this Code.

The proposed Code Text Amendment is consistent with and does not conflict with or contradict other provisions of this Code.

The proposed amendments to the Zoning & Development Code are consistent with the rest of the provisions in the Code and do not create any conflicts with other provisions in the Code.

Staff finds this criterion has been met.

(C) Specific Reasons. The proposed Code Text Amendment shall meet at least one of the following specific reasons:

a. To address trends in development or regulatory practices;

Revisions pertaining to ADUs address trends in regulatory practices, bringing the code into compliance with recent state law, removing barriers to their continued or expanded construction by revising setback requirements, allowing them as accessory in all zone districts where single-unit detached dwellings are also allowed (including those districts in which such allowance is proposed by this amendment), and by removing the vehicle parking calculation.

b. To expand, modify, or add requirements for development in general or to address specific development issues;

The amendment modifies requirements for setbacks in the RL-4, RL-5, RM-8, RM-12, RH-16, RH-24, MU-1, MU-2, and CG zone districts. The changes are intended to facilitate more flexible site design for development in general and simplifying setback requirements across most districts.

The amendment also adds requirements for single-unit detached and duplex dwellings in the RM-12, RH-16, and RH-24 districts, including maximum lot size and frontage, maximum building height, and block length and connectivity requirements. These changes address practical design concerns inherent to the introduction of single-unit detached and duplex dwellings in medium- and high-density residential zone districts, such as maintaining a consistent pattern of lot and block dimensions, ensuring a scale compatible with urban and suburban infill, and maximizing connectivity within larger sites. These standards incorporate several characteristics common to Grand Junction's traditional neighborhoods – such as buildings oriented to the street, walkable block lengths, and recessed garages – which have supported neighborhood connectivity and vibrancy, fostered daily activity and interaction along sidewalks and public spaces, allowed for incremental reinvestment, and accommodated a variety of housing types over time.

c. To add, modify or expand zone districts; or

The amendment modifies residential, mixed-use, and commercial zone districts by reducing, consolidating, or removing setback requirements, adding lot and building standards, and revising formatting and presentation of tables, text, and images.

The amendment expands the range of allowed uses in medium- and high-density residential zone districts, adding single-unit detached dwellings to RM-12, RH-16, and RH-24 and duplex dwellings to RH-16 and RH-24. The amendment expands the range of allowed accessory uses by adding ADUs to the RH-16, RH-24, MU-1, and P-2 zone districts.

d. To clarify or modify procedures for processing development applications.

Staff finds this criterion has been met.

The proposed amendment to Title 29, Transportation Engineering Design Standards (TEDS), is consistent with the goals and policies of the Comprehensive Plan. By allowing the relocation, reduction, or elimination of multi-purpose easements and the elimination of the five-foot sight zone in specific contexts where safety and utility delivery are assured, the amendment provides needed flexibility to support a variety of innovative and context-sensitive design patterns, promoting infill development and housing production.

These provisions reduce regulatory barriers to infill and redevelopment, align with market demand for desirable infill housing, and promote orderly development patterns. In doing so, the amendments directly advance Comprehensive Plan objectives for growth, safety, and livability.

FINDINGS OF FACT AND RECOMMENDATION

After reviewing the proposed amendments, the following findings of fact have been made:

In accordance with Section 21.02.050(d) of the Grand Junction Zoning and Development Code, the proposed text amendment to Title 21 is consistent with the Comprehensive Plan and the Zoning & Development Code Standards and meets at least one of the specific reasons outlined.

The proposed amendment to Title 29 is consistent with the Comprehensive Plan.

Therefore, staff recommends approval. Planning Commission will hear this item at the September 23, 2025, regular meeting. Their recommendation will be added prior to second reading.

FISCAL IMPACT:

There is no fiscal impact associated with this request.

SUGGESTED MOTION:

I move to introduce an ordinance amending Title 21 Zoning and Development Code, regarding Zone Districts and Dimensional Standards, Use Standards, Off-Street Parking, and Measurements and Definitions, and set a public hearing for October 1, 2025.

I move to introduce an ordinance amending Title 29 Transportation Engineering Design Standards, regarding Alternative Street Sections and Standard Street Sections, and set a public hearing for October 1, 2025.

Attachments

1. Draft Ordinance - ZDC
2. Draft Ordinance - TEDS

CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. _____

AN ORDINANCE AMENDING SECTIONS OF THE ZONING AND DEVELOPMENT CODE (TITLE 21 OF THE GRAND JUNCTION MUNICIPAL CODE) REGARDING ZONE DISTRICTS AND DIMENSIONAL STANDARDS, USE STANDARDS, OFF-STREET PARKING, AND MEASUREMENTS AND DEFINITIONS

Recitals

The City Council recognizes the importance of maintaining effective zoning and development regulations that implement the vision and goals of the Comprehensive Plan while adapting to current housing needs and market realities. The Comprehensive Plan calls for expanding housing choices, promoting infill and redevelopment, and ensuring an adequate supply of attainable housing to meet the needs of a growing and diverse population. In support of these goals, the City seeks to remove unnecessary barriers that limit flexibility in housing development. Allowing single-unit detached and duplex housing in appropriate zone districts facilitates the production of housing types that are well-established in the local market, broadly recognized by the building industry, and generally more accessible to conventional financing, thereby improving the likelihood of timely and feasible housing development. This strategy also supports the State of Colorado's Proposition 123 objectives by removing local regulatory constraints and enabling more units to come online more quickly, helping the City meet state-established housing production commitments. Reducing setbacks in most districts, while allowing for the elimination of front setbacks altogether in some districts, likewise increases flexibility with building footprint and promotes suitable urban form for infill development in suitable zone districts.

After public notice and public hearing as required by the Grand Junction Zoning and Development Code, the Grand Junction Planning Commission recommended approval of the proposed amendments.

After public notice and public hearing, the Grand Junction City Council finds that the amendments to the Zoning & Development Code implement the vision and goals of the Comprehensive Plan and that the amendments provided in this Ordinance removes unnecessary zoning restrictions on housing types in higher-density residential districts, thereby supporting greater housing diversity, increasing the potential housing supply, and advancing the State of Colorado's Proposition 123 objectives to accelerate housing production. These amendments further the public health, safety, and welfare of the City and its residents by fostering more flexible and attainable housing opportunities.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION THAT:

The following sections of the zoning and development code (Title 21 of the Grand Junction Municipal Code) are amended as follows (deletions struck through, added language underlined):

...

21.03.040 **DIMENSIONAL STANDARDS GENERAL RULES AND EXCEPTIONS**

...

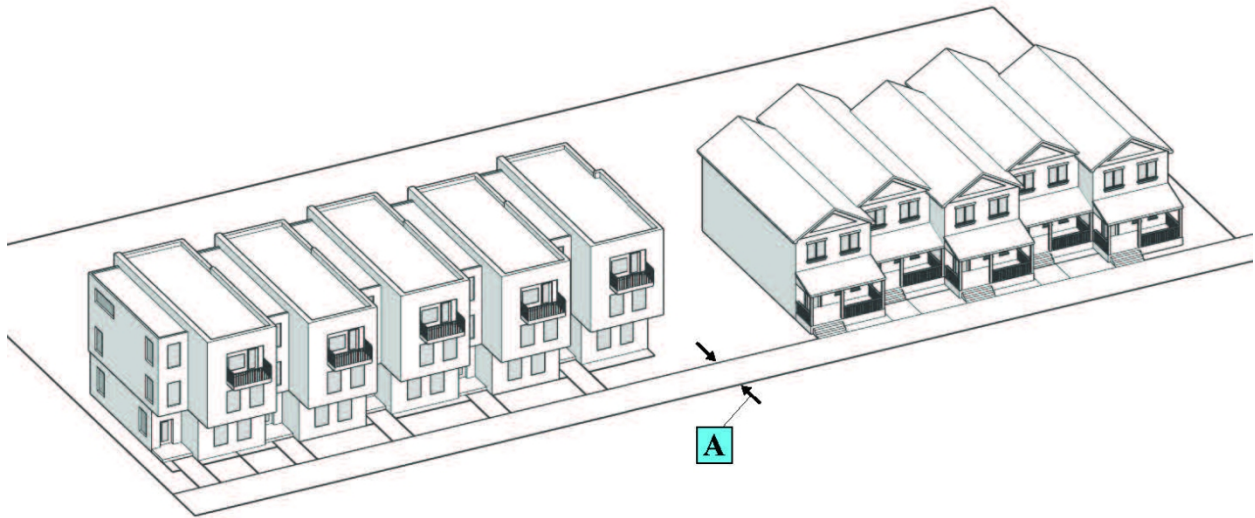
(e) Setback Exceptions.

...

- (5) Special Setbacks. The following special setbacks shall apply where noted:

...

- (i) ~~On corner lots, in areas where an existing parkway strip exceeds 10 feet in width between a sidewalk and the curb, the front yard setback on a side street may be varied by the Director under the conditions and restrictions listed below. A side street shall be considered that street corresponding to the side yard of the majority of the structures on a block. In unusual or conflicting circumstances, the Director shall designate which street is the side street.~~
- ~~(A) No variance shall be approved to less than five feet from property line.~~
- ~~(B) A variance may be approved only for a single-unit residential use.~~
- ~~(C) Any variance approved shall meet all other provisions of this Code, including sight distance requirements. No variance shall be granted unless the City Engineer finds, in writing, that the proposal will not create a danger to pedestrians or vehicle circulation.~~
- ~~(D) No vehicular access shall be allowed from a side street to any structure approved for a variance under the provisions of this section.~~
- ~~(E) A variance shall only be effective if it is issued by the Director, contains the legal description and any terms and conditions, and is recorded by the applicant prior to issuance of a building permit.~~



- (i) In the RM-12, RH-16, RH-24, MU-1, MU-2, and CG zone districts, the front setback may be reduced from 5 feet to 0 feet, provided that no vehicle access for single-unit or duplex residential will be allowed along the frontage of the lot, and provided one of the following conditions is met:
- (A) A 12-foot-wide attached sidewalk is provided along the entire frontage of the lot.
 - (B) A [1] 6-foot-wide detached sidewalk with [2] 8-foot-wide right-of-way landscape including street trees is provided along the entire frontage of the lot.
 - (C) If street improvements are deferred, the full right-of-way width for the standard street section exists or is dedicated.

...

21.03.050 RESIDENTIAL DISTRICTS

~~(c) Standards Applicable to All Residential Zone Districts.~~

~~(1) Setbacks.~~

- ~~(i) Setback averaging [GJMC § 21.03.040(e)(4)] may be applied to primary and accessory setbacks and the vehicle storage setback may be adjusted proportionately.~~
- ~~(ii) Attached single-family dwellings that front onto a private drive, shared drive, parking lot, or other private access way shall be set back a minimum of 15 feet from the edge of the access way, with front loading garages set back a minimum of 20 feet from any vehicular or pedestrian access way.~~

...

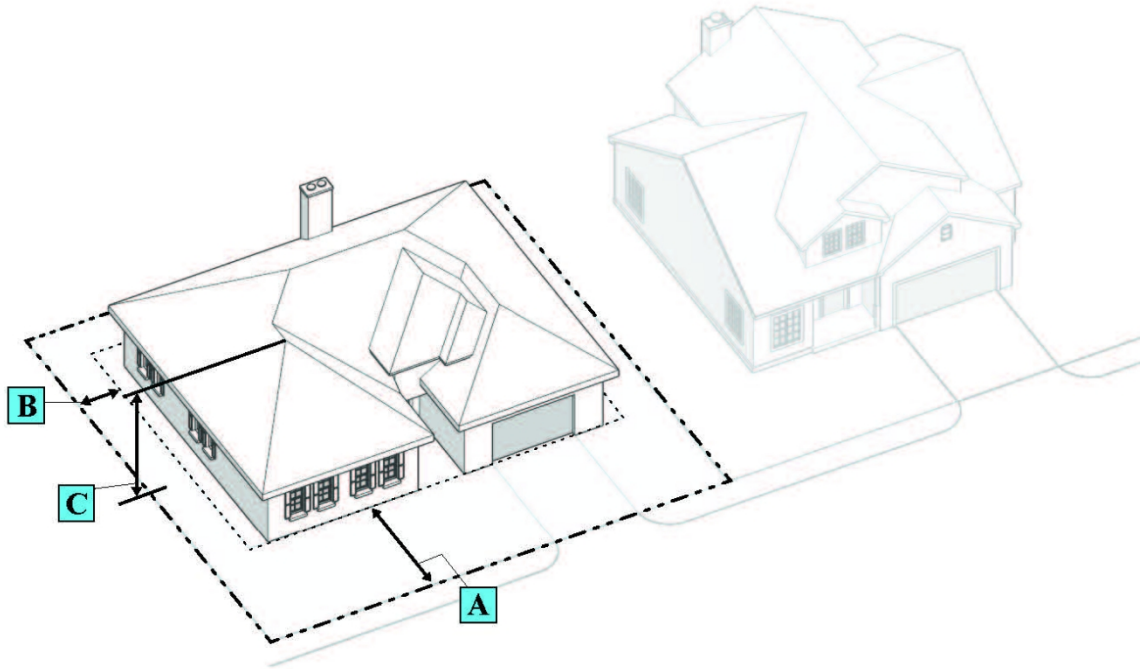
(h) Residential Low 4 (RL-4)

...

(2) Uses and Dimensions.

...

(ii) The following dimensions apply in the R-4 RL-4 zone district:



Lot Standards	
Dimensions (minimum, length feet or area square feet)	
Lot Area	
Single-unit Detached, Duplex	7,000/structure
Single-unit Attached	2,500/unit
Multi-unit	Not allowed
Civic and Institutional	20,000/structure
Lot Width	
Lot area measured by structure	70
Lot area measured by unit	25
Lot Frontage	20
Cluster allowed per 21.03.040(f) Error!	Yes

Building Standards		
Setbacks: Principal Structure (minimum, feet)		
A	Front	15
B	Street Side <u>All Others</u>	45-7
C	Side	7
D	Rear	25
Setbacks: Accessory Structure (minimum, feet)		
	Front	25
	Street Side	20
	Side	3
	Rear	5

Lot Standards	
Reference source not found.	
Density (units/acre)[1]	
Minimum Maximum	2 4
Cluster allowed per 21.03.040(f)	Yes
Lot Coverage (maximum)	
Lot Coverage	50%
Maximum Number of Dwelling Units	
Single-unit Attached	4 per building
All Other Residential Uses	As allowed by density

Building Standards		
Height (maximum, feet)		
E C	Height	40

Notes: [1] See 21.14.010(a). See 21.03.050(c) for setback adjustments.

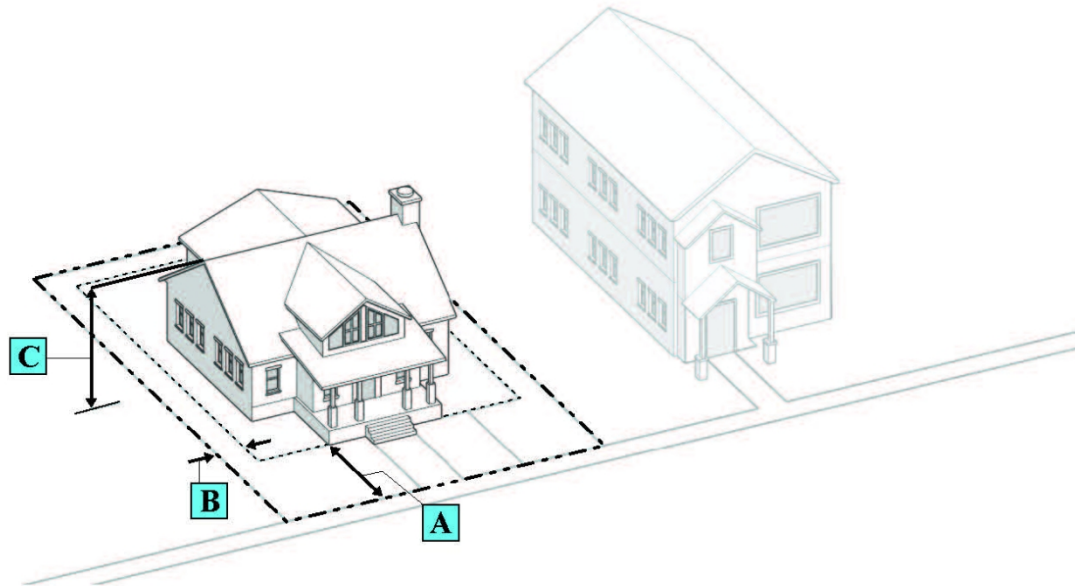
(i) **Residential Low 5 (RL-5)**

...

(2) **Uses and Dimensions.**

...

(ii) The following dimensions apply in the RL-5 zone district:



Lot Standards	
Dimensions (minimum, length feet or area square feet)	
Lot Area	
Single-unit Detached, Duplex	4,000/structure
Single-unit Attached	2,000/unit
Multi-unit	No min
Civic and Institutional	20,000
Lot Width	
Lot area measured by structure	40
Lot area measured by unit	20
Lot Frontage	20
Cluster allowed per 21.03.040(f)	Yes
Density (units/acre) [1]	
Minimum Maximum	3 5.5

Building Standards		
Setbacks: Principal Structure (minimum, feet)		
A	Front	15
B	Street-Side All Others	15 <u>5</u>
C	Side	5
D	Rear	15
Setbacks: Accessory Structure (minimum, feet)		
	Front	25
	Street Side	20
	Side	3
	Rear	5
Height (maximum, feet)		
E C	Height	40

Lot Coverage (maximum)	
Lot Coverage	60%
Maximum Number of Dwelling Units	
Multi-unit	4 per building
All Other Residential Uses	As allowed by density

Notes: [1] See 21.14.010(a). See 21.03.050(c) for setback adjustments.

(j) **Residential Medium 8 (RM-8)**

...

(2) Uses and Dimensions.

...

(ii) The following dimensions apply in the RM-8 zone district:



Lot Standards	
Dimensions (minimum, length feet or area square feet)	
Lot Area	
Single-unit Detached, Duplex	3,000/structure
Single-unit Attached	1,200/unit
Multi-unit	No min
Civic and Institutional	20,000
Lot Width	
Lot Area Set by Structure	40 per lot
Lot Area Set by Unit	16 per unit
Lot Frontage	20 per lot
Density (units/acre) [1]	
Minimum Maximum	5.5 8
Lot Coverage (maximum)	
Lot coverage	75%

Building Standards		
Setbacks: Principal Structure (minimum, feet) [2]		
A	Front	155
B	Street Side All Others	15 5
C	Side	5
D	Rear	10
Setbacks: Accessory Structure (minimum, feet)		
	Front	25
	Street Side	20
	Side	3
	Rear	5
Height (maximum, feet)		
E C	Height	50

Notes: [1] See 21.14.010(a). [2] Building location subject to easement and sight zone requirements; see Title 29, Transportation Engineering Design Standards, Appendix. [4] Vehicle storage, including a garage, required front setback is 20 ft.
See 21.03.050(c) for setback adjustments

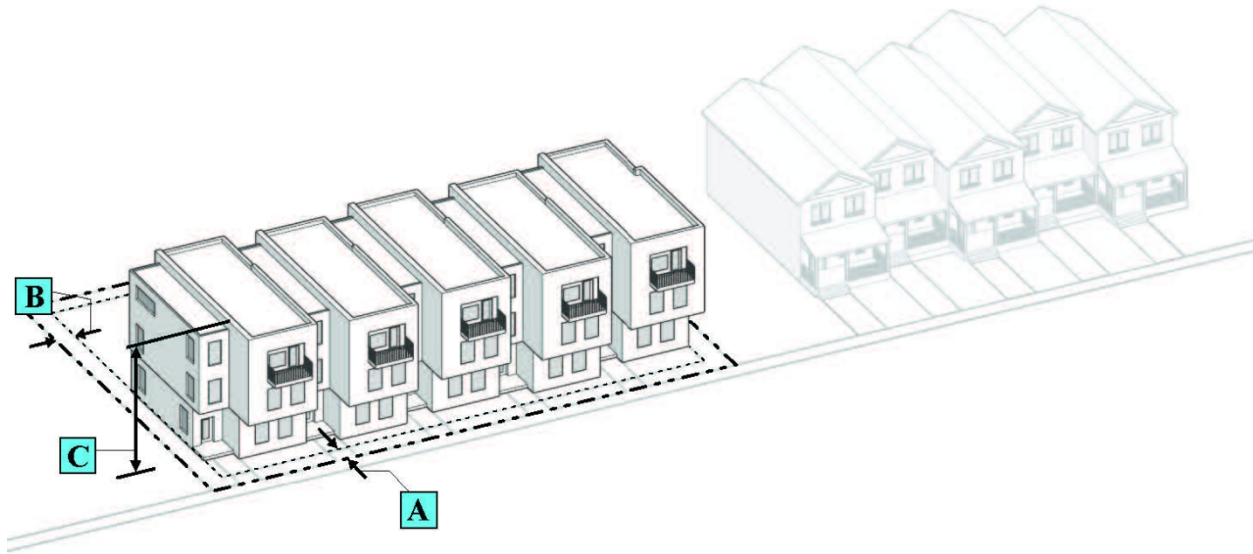
(k) **Residential Medium 12 (RM-12)**

...

(2) **Uses and Dimensions.**

...

(ii) The following dimensions apply in the RM-12 zone district:



Lot Standards	
Dimensions (minimum, length feet or area square feet)	
Lot Area (minimum), any type of unit	No min minimum
Lot Area (maximum), Single-unit Detached and Duplex	8,000
Lot Width (minimum)	30 per lot
Triplex, Fourplex, Townhome (minimum)	16 per unit
Single-unit Detached, Duplex (maximum)	50 per lot
Lot Frontage (minimum)	20
Single-unit Detached, Duplex (maximum)	40
Density (units/acre) [1] GJMC § 21.14.010(a)	
Minimum Maximum	8 12
Lot Coverage (maximum)	
Lot coverage	75%

Building Standards		
Setbacks: Principal Structure (minimum, feet) [2]		
A	Front [1] [3]	45/0
B	Street Side All Others	45/5
C	Side	5
D	Rear	40
Setbacks: Accessory Structure (minimum, feet)		
	Front	25
	Street Side	20
	Side	3
	Rear	5
Height (maximum, feet)		

Lot Standards

Building Standards

E C	Multi-unit (<u>maximum</u>)	65
	Single-unit Attached, Duplex (<u>maximum</u>)	50

Notes: [1] See 21.14.010(a). [2] Building location subject to easement and sight zone requirements; see Title 29, Transportation Engineering Design Standards, Appendix. [3] See 21.03.040(e)(5)(i) for 0-foot setback requirements. [4] Single-family attached vehicle storage, including a garage required front setback is 20 feet. See § 21.03.050(c) for setback adjustments.

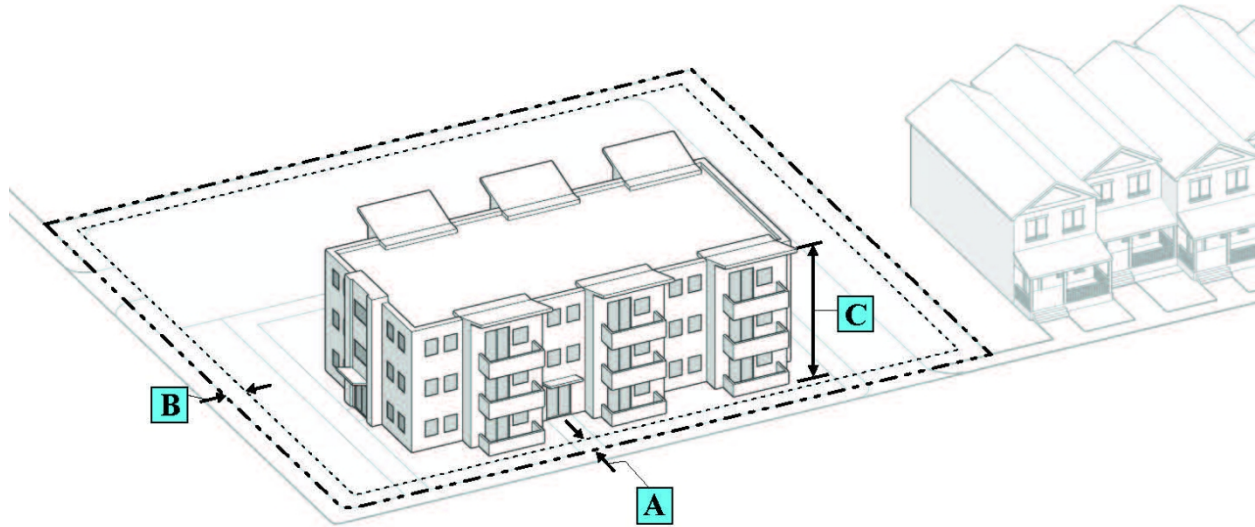
(I) **Residential High 16 (RH-16)**

...

(2) **Uses and Dimensions.**

...

(ii) The following dimensions apply in the RH-16 zone district:



Lot Standards	
Dimensions (minimum, length feet or area square feet)	
Lot Area (minimum), any type of unit	No minimum
Lot Area (maximum), Single-unit Detached and Duplex	6,000
Lot Width	30 per lot
Triplex, Fourplex, Townhome (minimum)	16 per unit
Single-unit Detached, Duplex (maximum)	50 per lot
Lot Frontage (minimum)	20
Single-unit Detached, Duplex (maximum)	40
Density (units/acre) [1]	
Minimum Maximum	12 16
<i>Density measurement GJMC 21.14.010(a)</i>	
Lot Coverage (maximum)	
Lot coverage	75%

Building Standards		
Setbacks: Principal Structure (minimum, feet) [2]		
A	Front [4] [3]	45/0
B	Street Side All Others	15 5
C	Side	5
D	Rear	10
Setbacks: Accessory Structure (minimum, feet)		
	Front	25
	Street Side	20
	Side	3
	Rear	5
Height (maximum, feet)		

Lot Standards

Building Standards

E C	Multi-unit (maximum)	60
	Single-unit Attached, Duplex (maximum)	50

Notes: [1] See GJMC 21.14.010(a). [2] Building location subject to easement and sight zone requirements; see Title 29, Transportation Engineering Design Standards, Appendix. [3] See 21.03.040(e)(5)(i) for 0-foot setback requirements. [4] Single-unit attached vehicle storage, including a garage, required front setback is 20 ft.

See 21.03.050(c) for setback adjustments

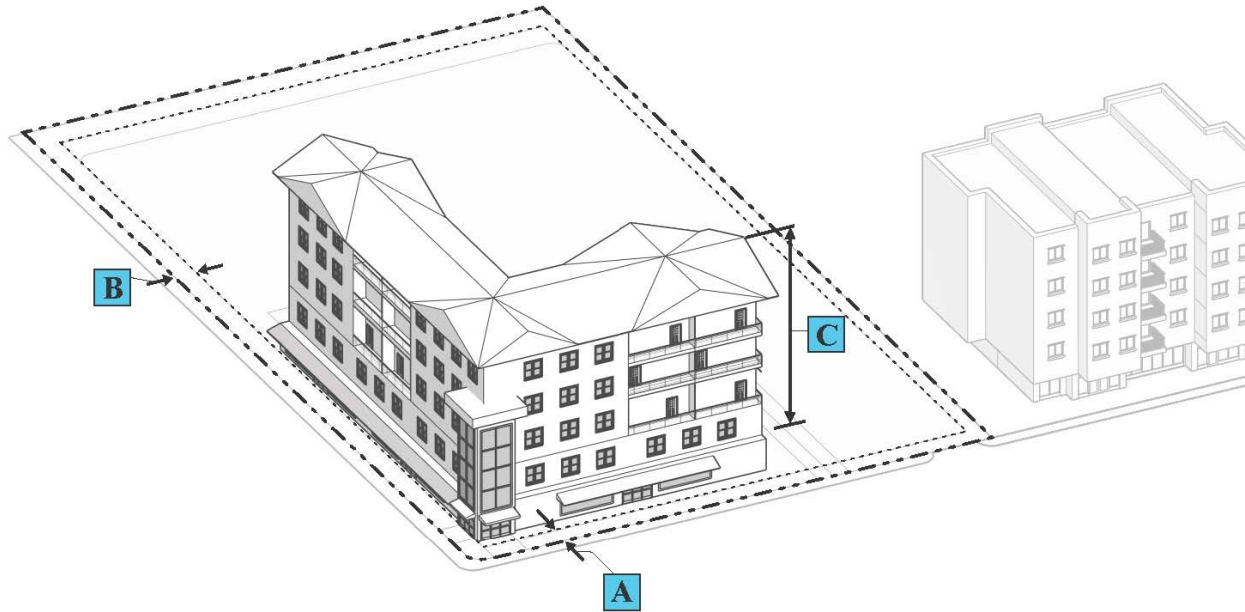
(m) Residential High 24 (RH-24)

...

(2) Uses and Dimensions.

...

(ii) The following dimensions apply in the RH-24 zone district:



Lot Standards	
Dimensions (minimum, length feet or area square feet)	
Lot Area (minimum), all unit types	No minimum
Lot Area (maximum), Single-unit Detached and Duplex	6,000
Lot Width	30 per lot
Triplex, Fourplex, Townhome (minimum)	16 per unit
Single-unit Detached, Duplex (maximum)	50 per lot
Lot Frontage (minimum)	20
Single-unit Detached, Duplex (maximum)	40
Density (units/acre) [1]	
Minimum Maximum	16 N/A
Density measurement GJMC 21.14.010(a)	

Building Standards		
Setbacks: Principal Structure (minimum) [2]		
A	Front [4] [3]	455/0
B	Street Side All Others	15 5
C	Side	5
D	Rear	10
Setbacks: Accessory Structure (minimum)		
	Front	25
	Street Side	20

Lot Standards	
Lot Coverage (maximum)	
Lot coverage	80%

Building Standards		
	Side	3
	Rear	5
Height (maximum, feet)		
E C	Multi-unit (maximum)	100
	Single-unit Attached, Duplex (maximum)	50

Notes: [1] See 21.14.010(a). [2] Building location subject to easement and sight zone requirements; see Title 29, Transportation Engineering Design Standards, Appendix. [3] See 21.03.040(e)(5)(i) for 0-foot setback requirements. [4] Single-unit attached vehicle storage, including a garage, required front setback is 20 ft.

See 21.03.050(c) for setback adjustments

...

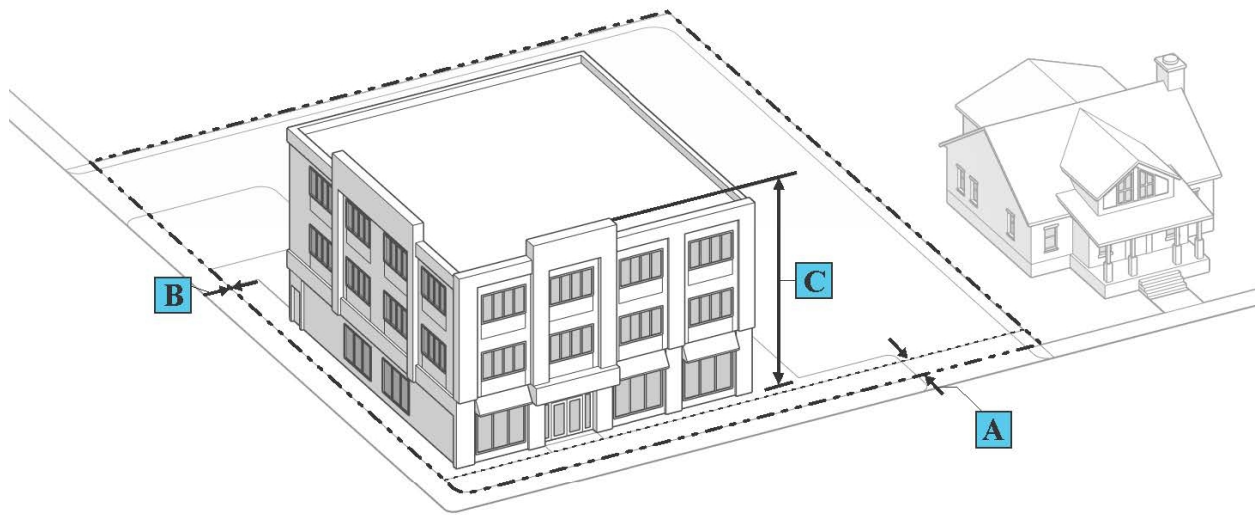
(c) Mixed-Use Neighborhood (MU-1)

...

(3) Dimensions

- (i) The following dimensions apply in the MU-1 zone district as follows:

...



Lot Standards	
Residential Standards	
Applicable district standards [1]	RM-8 or RM-12
Minimum density [2]	8 du/acre
Mixed-Use Lot Standards	
Lot area (minimum, feet)	4,000
Lot width (minimum, feet)	50
Lot coverage (maximum)	70%
Parking, Loading, Service	
Access and location	Side or Rear
Use Limits	
Retail uses require a Conditional Use Permit on lots with a Comprehensive Plan land use designation including "Residential" in the title	

Building Standards		
Setbacks: Principal Structure (minimum, feet) [3]		
A	Front [4]	15/5/0
B	Side All Others	0
D	Rear	10
Setbacks: Accessory Structure (minimum, feet)		
	Front	25
	Side	0
	Rear	0
Height (maximum, feet)		
E C	Height	40
Gross Floor Area (maximum, square feet)		
	Office	30,000

Lot Standards

Building Standards

Notes: [1] Either district may be chosen at rezoning; the chosen district shall be applied consistently. [2] See 21.14.010(a). [3] Building location subject to easement and sight zone requirements; see Title 29, Transportation Engineering Design Standards, Appendix. [4] See 21.03.040(e)(5)(i) for 0-foot setback requirements.

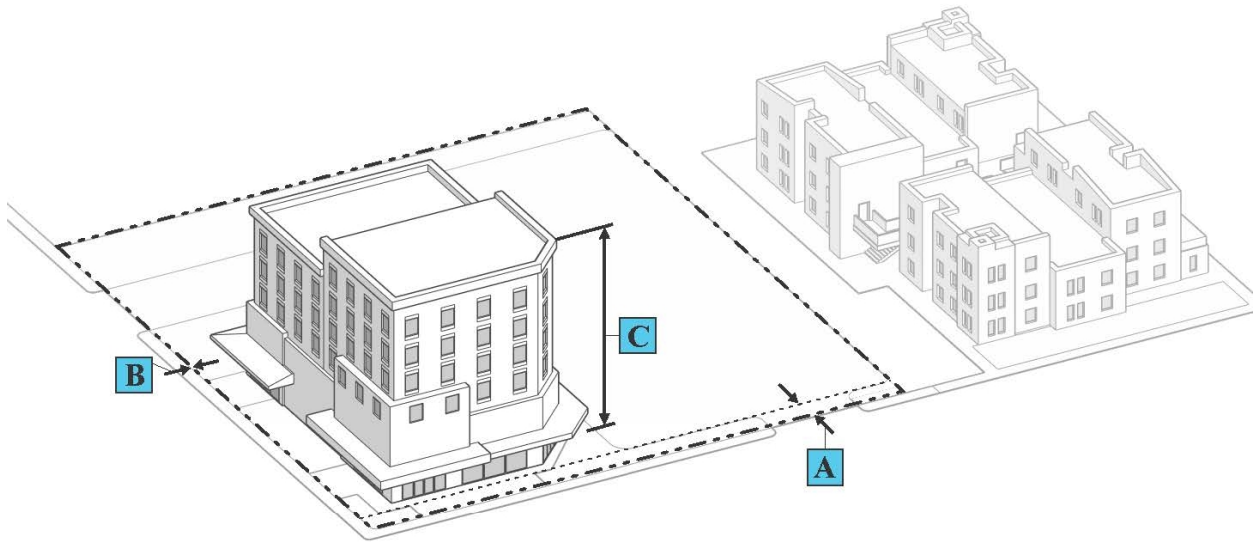
(d) **Mixed-Use Light Commercial (MU-2)**

...

(3) **Dimensions**

- (i) The following dimensions apply in the MU-2 zone district as follows:

...



Lot Standards	
Residential Standards	
Applicable district standards [1]	RH-16 or RH-24
Minimum density [2]	16 du/acre
Mixed-Use Lot Standards	
Lot area (minimum, feet)	20,000
Lot width (minimum, feet)	50
Lot coverage (maximum)	100%
Parking, Loading, Service	

Access and location: alley where available, otherwise side or rear

Building Standards		
Setbacks: Principal Structure (minimum, feet) [3]		
A	Front [4]	155/0
B	Side <u>All Others</u>	0
D	Rear	10 [1]
Setbacks: Accessory Structure (minimum, feet)		
	Front	25
	Side	0
	Rear	10
Height (maximum, feet)		
E C	Height	65
Use Limits		

Outdoor storage is not allowed within the front setback.

Notes: [1] Either district may be chosen at rezoning; the chosen district shall be applied

Lot Standards

Building Standards

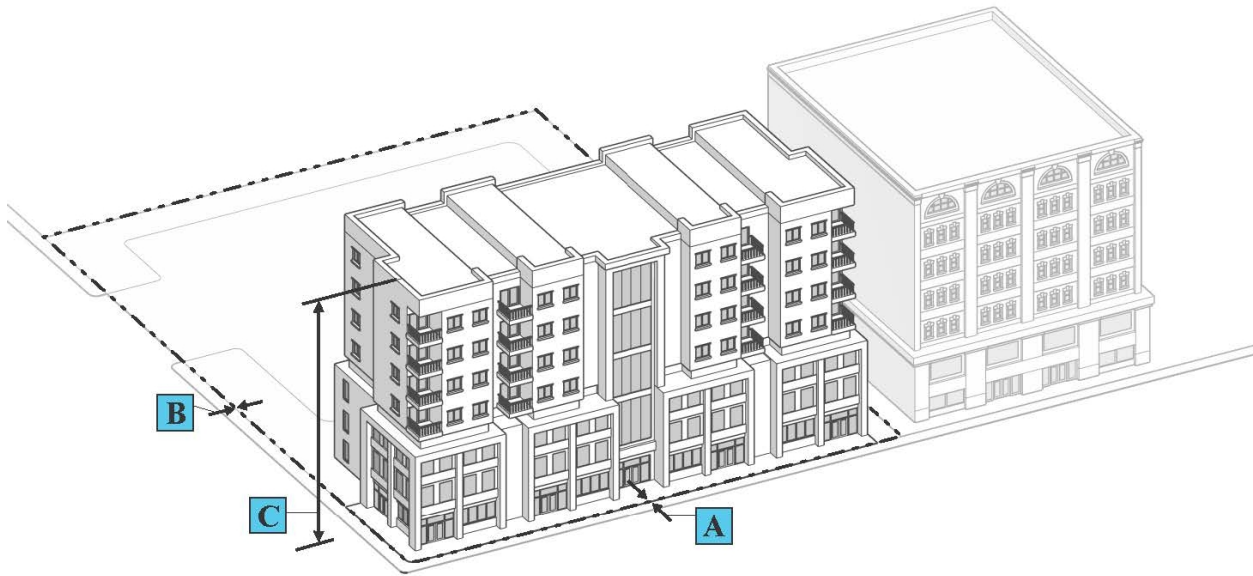
consistently. [2] See 21.14.010(a). [3] Building location subject to easement and sight zone requirements; see Title 29, Transportation Engineering Design Standards, Appendix. [4] See 21.03.040(e)(5)(i) for 0-foot setback requirements. [1] 0 feet for a lot on an alley.

(e) Mixed-Use Downtown (MU-3)

...

(3) Dimensions

- (i) The following dimensions apply in the MU-3 zone district as follows:



Lot Standards	
Residential Standards	
Minimum density [1]	8 du/acre
Mixed-Use Lot Standards	
Lot area (minimum, feet)	n/a
Lot width (minimum, feet)	n/a
Lot coverage (maximum)	100%
Parking, Loading, Service	
Access: alley where available, otherwise side or rear	
Location: side or rear	
Use Limits	
Outdoor Entertainment and Recreation uses require a Conditional Use Permit on lots adjacent to a residential zone district	

Building Standards		
Setbacks: Principal Structure (minimum, feet)		
A	Front	0
B	Side <u>All Others</u>	0
D	Rear	0
Setbacks: Accessory Structure (minimum, feet)		
	Front	0
	Side	0
	Rear	0
Height (maximum, feet)		
E C	Height	80

Notes: [1] See 21.14.010(a).

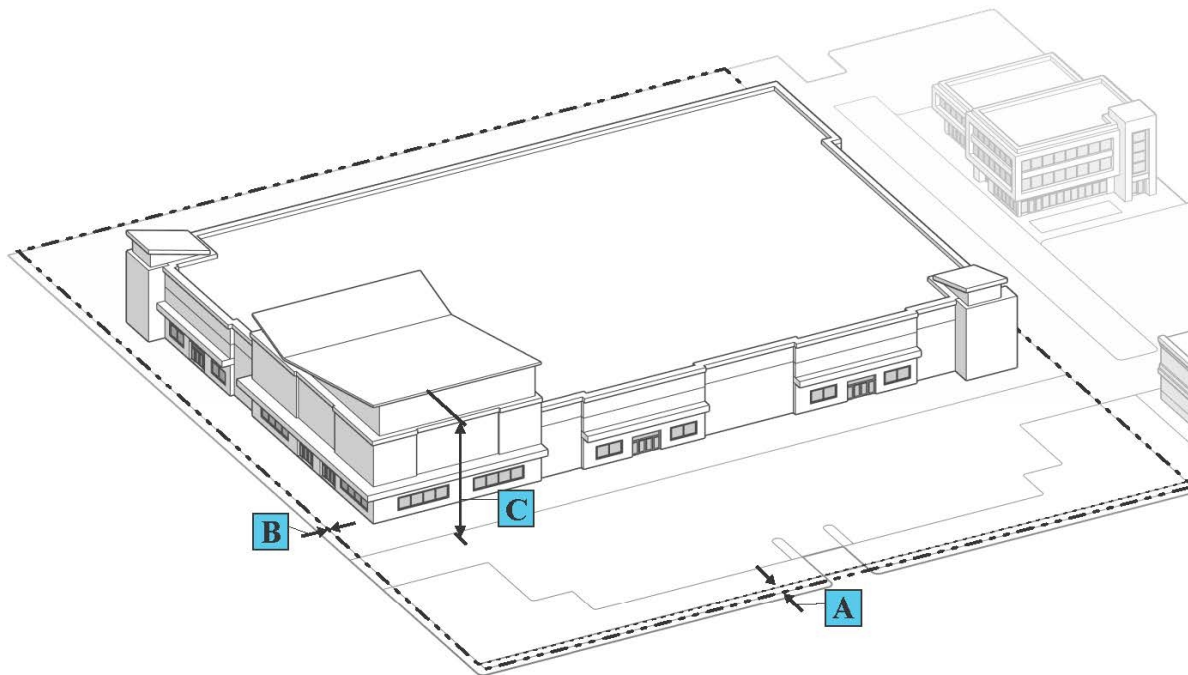
(f) Commercial General (CG)

...

(3) Dimensions

(i) The following dimensions apply in the CG zone district as follows:

...



Lot Standards	
Residential Standards	
Applicable district standards	RH-16
Minimum density [1]	n/a
Mixed-Use Lot Standards	
Lot area (minimum, feet)	20,000
Lot width (minimum, feet)	50
Lot coverage (maximum)	100%
Parking, Loading, Service	
Access: Alley where available, otherwise side or rear	

Building Standards		
Setbacks: Principal Structure (minimum) [2]		
A	Front [3]	155/0
B	Side All Others	0
D	Rear	10 [1]
Setbacks: Accessory Structure (minimum)		
	Front	25
	Side	0
	Rear	10
Height (maximum, feet)		
E C	Height	65
Use Limits		

Outdoor uses are not allowed in a front setback.

Lot Standards

Building Standards

Notes: [1] See 21.14.010(a). [2] Building location subject to easement and sight zone requirements; see Title 29, Transportation Engineering Design Standards, Appendix. [3] See 21.03.040(e)(5)(i) for 0-foot setback requirements. [4] 0 feet for lot on an alley

21.04.020 PRINCIPAL USE TABLE

...
(e) Use Table.

Zone Districts	...	RL-4	RL-5	RM-8	RM-12	RH-16	RH-24	MU-1	...
Residential Uses									
Household Living									
...									
Dwelling, Single-unit Detached		A	A	A	A	A	A	A	
Dwelling, Duplex		A	A	A	A	A	A	A	
...									

21.04.040 ACCESSORY USES AND STRUCTURES

...
(d) Accessory Use Table.

Zone Districts	...	RL-4	RL-5	RM-8	RM-12	RH-16	RH-24	MU-1	...	P-2	
Residential Uses											
Household Living											
...											
Accessory Dwelling Unit		A	A	A	A	A	A	A		A	
...											

(e) Accessory Use-Specific Standards.

(1) Residential Uses.

(i) Accessory Dwelling Unit.

...

(B) Structure Requirements.

...

- e. An accessory dwelling unit, attached or detached, may utilize a minimum rear setback that is the minimum rear setback for all accessory structures.

21.08.010 OFF-STREET PARKING AND LOADING

Table 21. Error! No text of specified style in document.-1: Minimum Off-Street Vehicle Parking Requirements

GFA = Gross Floor Area

	Minimum Vehicle Parking
...	
Accessory Uses	
Residential Uses	
Accessory Dwelling Unit	1 per unit
...	

21.09.040 LOT LAYOUT AND DESIGN

...

(b) Maximum Block Length Standards.

- (1) No subdivision shall create a block that is greater than 1,400 feet in length in any direction.
- (2) Block Pattern Requirement for Developments that Include Single-unit Detached or Duplex Dwellings in the RH-16 and RH-24 Zone Districts.
 - (i) No subdivision shall create a block that is greater than 400 feet in length in any direction, except that a block may exceed 400 feet in length if one mid-block connection is provided for every additional 200 feet of block length.
 - (ii) Mid-block connections shall be spaced evenly throughout the block and may be an alley or an Active Transportation Corridor or other trail that provides safe, visible, and direct pedestrian access through the block and connect to public sidewalks, streets, or common open space.

21.14.020 DEFINITIONS

...

Lot coverage means that area of the lot or parcel which may be occupied by impervious surfaces the percentage of the total lot area covered by structures. It is calculated by dividing the square footage of structure coverage by the square footage of the lot.

...

INTRODUCED on first reading this 17th day of September 2025 and ordered published in pamphlet form.

ADOPTED on second reading this 1st day of October 2025 and ordered published in pamphlet form.

ATTEST:

Cody Kennedy
President of the City Council

Selestina Sandoval
City Clerk

CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. _____

**AN ORDINANCE AMENDING SECTIONS OF THE TRANSPORTATION
ENGINEERING DESIGN STANDARDS (TITLE 29 OF THE GRAND JUNCTION
MUNICIPAL CODE) REGARDING MULTI-PURPOSE EASEMENTS AND SIGHT
ZONE IN STANDARD AND ALTERNATE STREET SECTIONS**

Recitals

The City Council desires to maintain effective design standards that implement the vision and goals of the Comprehensive Plan while being flexible and responsive to the community's desires and market conditions.

After public notice and public hearing, the Grand Junction City Council finds that the amendments to the Transportation Engineering Design Standards implement the vision and goals of the Comprehensive Plan and that the amendments provided in this Ordinance are responsive to the community's desires, encourage orderly development of real property in the City, and otherwise advance and protect the public health, safety, and welfare of the City and its residents.

**NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF
GRAND JUNCTION THAT:**

The following sections of the zoning and development code (Title 29 of the Grand Junction Municipal Code) are amended as follows (deletions struck through, added language underlined):

...

...

29.68 ALTERNATE STREET STANDARDS

...

29.68.020 Performance Criteria

...

- (i) Right-of-Way and Multi-Purpose Easements

...

(2) The standard 14-foot multi-purpose easement may be reduced in width if adequate space is shown to exist within the street right-of-way. The standard multi-purpose easement width on streets with a buffer between the sidewalk and the curb is 10-feet. Where the Zoning and Development Code allows a front setback of five feet or less, the multi-purpose easement may be relocated, reduced, or eliminated provided that the City Engineer determines that utilities can be adequately installed and maintained.

APPENDIX

...

Principal Arterial

...

Notes

...

- See details of Multi-purpose Easement Adjacent to Right-of-Way in the standard contract documents.
- Where the Zoning and Development Code allows a front setback of five feet or less, the multi-purpose easement (MPE) may be relocated, reduced, or eliminated provided the City Engineer determines that that utilities can be adequately installed and maintained.
- For Sight Zone requirements refer to 29.28.150 of the TEDS Manual.
- Where the Zoning and Development Code allows a zero-foot front setback, and where this option is elected, the five-foot "sight zone" may be eliminated with adequate sight distance design for safe sidewalk and street traffic to be evaluated with development review. Single-unit and duplex residential vehicle access along any street frontage is prohibited. All single-unit and duplex residential vehicle access must be provided via alley. The sight distance triangles in 29.28.140 still apply at intersections and accesses.

...

Minor Arterial

...

Notes

...

- See details of Multi-purpose Easement Adjacent to Right-of-Way in the standard contract documents.
- Where the Zoning and Development Code allows a front setback of five feet or less, the multi-purpose easement (MPE) may be relocated, reduced, or eliminated provided that the City Engineer determines that utilities can be adequately installed and maintained.
- For Sight Zone requirements refer to 29.28.150 of the TEDS Manual.
- Where the Zoning and Development Code allows a zero-foot front setback, and where this option is elected, the five-foot "sight zone" may be eliminated with adequate sight distance design for safe sidewalk and street traffic to be evaluated with development review. Single-unit and duplex residential vehicle access along any street frontage is prohibited. All single-unit and duplex residential vehicle access must be provided via alley. The sight distance triangles in 29.28.140 still apply at intersections and accesses.

...

Major Collector 78' ROW $\geq$ 35 MPH

...

Notes

...

- See details of Multi-purpose Easement Adjacent to Right-of-Way in the standard contract documents.
- Where the Zoning and Development Code allows a front setback of five feet or less, the multi-purpose easement (MPE) may be relocated, reduced, or eliminated provided that the City Engineer determines that utilities can be adequately installed and maintained.
- For Sight Zone requirements refer to 29.28.150 of the TEDS Manual.
- Where the Zoning and Development Code allows a zero-foot front setback, and where this option is elected, the five-foot "sight zone" may be eliminated with adequate sight distance design for safe sidewalk and street traffic to be evaluated with development review. Single-unit and duplex residential vehicle access along any street frontage is prohibited. All single-unit and duplex residential vehicle access must be provided via alley. The sight distance triangles in 29.28.140 still apply at intersections and accesses.

...

Low Speed Major Collector 70' ROW < 35MPH

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Notes

...

- See details of Multi-purpose Easement Adjacent to Right-of-Way in the standard contract documents.
- Where the Zoning and Development Code allows a front setback of five feet or less, the multi-purpose easement (MPE) may be relocated, reduced, or eliminated provided that the City Engineer determines that utilities can be adequately installed and maintained.
- For Sight Zone requirements refer to 29.28.150 of the TEDS Manual.
- Where the Zoning and Development Code allows a zero-foot front setback, and where this option is elected, the five-foot "sight zone" may be eliminated with adequate sight distance design for safe sidewalk and street traffic to be evaluated with development review. Single-unit and duplex residential vehicle access along any street frontage is prohibited. All single-unit and duplex residential vehicle access must be provided via alley. The sight distance triangles in 29.28.140 still apply at intersections and accesses.

...

Minor Collector

...

Notes

...

- See details of Multi-purpose Easement Adjacent to Right-of-Way in the standard contract documents.
- Where the Zoning and Development Code allows a front setback of five feet or less, the multi-purpose easement (MPE) may be relocated, reduced, or eliminated provided that the City Engineer determines that utilities can be adequately installed and maintained.

...

- For Sight Zone requirements refer to 29.28.150 of the TEDS Manual.
- Where the Zoning and Development Code allows a zero-foot front setback, and where this option is elected, the five-foot "sight zone" may be eliminated with adequate sight distance design for safe sidewalk and street traffic to be evaluated with development review. Single-unit and duplex residential vehicle access along any street frontage is prohibited. All single-unit and duplex residential vehicle access must be provided via alley. The sight distance triangles in 29.28.140 still apply at intersections and accesses.

...

Local Commercial

...

Notes

...

- See details of Multi-purpose Easement Adjacent to Right-of-Way in the standard contract documents.
- Where the Zoning and Development Code allows a front setback of five feet or less, the multi-purpose easement (MPE) may be relocated, reduced, or eliminated provided that the City Engineer determines that utilities can be adequately installed and maintained.

...

- For Sight Zone requirements refer to 29.28.150 of the TEDS Manual.
- Where the Zoning and Development Code allows a zero-foot front setback, and where this option is elected, the five-foot "sight zone" may be eliminated with adequate sight distance design for safe sidewalk and street traffic to be evaluated with development review. Single-unit and duplex residential vehicle access along any street frontage is prohibited. All single-unit and duplex residential vehicle access must be provided via alley. The sight distance triangles in 29.28.140 still apply at intersections and accesses.

...

Residential and Industrial Local Street

...

Notes

...

- Where the Zoning and Development Code allows a front setback of five feet or less, the multi-purpose easement (MPE) may be relocated, reduced, or eliminated provided that the City Engineer determines that utilities can be adequately installed and maintained.
- Where the Zoning and Development Code allows a zero-foot front setback, and where this option is elected, the five-foot "sight zone" may be eliminated with adequate sight distance design for safe sidewalk and street traffic that will be evaluated with development review. Single-unit and duplex residential vehicle access along any street frontage is prohibited. All single-unit and duplex residential vehicle access must be provided via alley. The sight distance triangles in 29.28.140 still apply at intersections and accesses.

INTRODUCED on first reading this 17th day of September 2025 and ordered published in pamphlet form.

ADOPTED on second reading this 1st day of October 2025 and ordered published in pamphlet form.

ATTEST:

Cody Kennedy
President of the City Council

Selestina Sandoval
City Clerk



Grand Junction City Council

Regular Session

Item #3.a.

Meeting Date: September 17, 2025
Presented By: Ken Sherbenou, Parks and Recreation Director
Department: City Clerk
Submitted By: Jonathan Wheatley, Recreation Supervisor

Information

SUBJECT:

A Resolution of the Grand Junction City Council Amending Resolutions 44-89, 89-94, 21-09 and 28-12 Concerning the Grand Junction Arts Commission and the Bylaws of the Same

RECOMMENDATION:

Staff recommends approval of the resolution.

EXECUTIVE SUMMARY:

This resolution clarifies the various roles and responsibilities of the Grand Junction Commission on Arts and Culture ("Commission") and particularly that the Commission consist of up to 13 and no less than nine members, with one City Councilmember to be annually appointed by the City Council. The City Councilmember appointee to the Commission will have full rights of participation and voting on all matters.

BACKGROUND OR DETAILED INFORMATION:

In September of 1989, the Grand Junction City Council created the Grand Junction Arts Commission by the adoption of Resolution 44-89. The Commission was formed as an independent, coordinating body for the advancement and support of arts and culture in the community. While Resolution 44-89 described the composition of the Commission, the Resolution is unclear whether a Councilmember was to serve on the Commission. Because the minutes of the meeting provided for an ex officio non-voting member representing the City Council, a Councilmember was seated on the Commission in the specified capacity. With the adoption of Resolution 89-94, which amended Resolution 44-89, the City Council specified that its member serving on the Commission had "full rights of participation and voting."

In June 1996, the City Council adopted Resolution 59-96, which provided that Council

service on the Commission was discretionary and that the Council may, or may not, annually appoint a member to the Commission. Notwithstanding 59-96 the Council has appointed one of its members to the Commission.

With Resolutions 21-09 and 28-12, the Council expanded the Commission to up to 13 members and subsequently contracted it to nine, but did not address the role of a Councilmember and whether the Council intended the Councilmember to participate as a voting member.

The Commission has recently reviewed its bylaws and has made changes to address this. Those changes have been reviewed by the Commission and Parks staff and both recommend that the City Council adopt and approve the 2025 Grand Junction Arts Commission bylaws in the form attached to this Resolution.

FISCAL IMPACT:

The is no direct fiscal impact.

SUGGESTED MOTION:

I move to adopt Resolution No. 59-25, a resolution amending Resolutions 44-89, 89-94, and 28-12 concerning the Commission on Arts and Culture and the bylaws of the same.

Attachments

1. RES-ARTS COMMISSION 20250825

CITY OF GRAND JUNCTION
RESOLUTION NO. ____25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION AMENDING
RESOLUTIONS 44-89, 89-94, 21-09 AND 28-12 CONCERNING THE GRAND JUNCTION ARTS
COMMISSION AND THE BYLAWS OF THE SAME

Recitals:

In September of 1989 the Grand Junction City Council created the Grand Junction Arts Commission by the adoption of Resolution 44-89. The Commission was formed as an independent, coordinating body for the advancement and support of arts and culture in the community. While Resolution 44-89 described the composition of the Commission, the Resolution is unclear whether a Councilmember was to serve on the Commission. Because the minutes of the meeting provided for an ex-officio non-voting member representing the City Council, a Councilmember was seated on the Commission in the specified capacity.

With the adoption of Resolution 89-94, which amended Resolution 44-89, the City Council specified that its member serving on the Commission had “full rights of participation and voting.”

In June of 1996 the City Council adopted Resolution 59-96, which Resolution provided that Council service on the Commission was discretionary and that the Council may, or may not, annually appoint a member to the Commission. Notwithstanding 59-96 the Council has appointed one of its members to the Commission.

With Resolutions 21-09 and 28-12 the Council expanded the Commission to up to 13 members subsequently and contracted it to nine but did not address the role of a Councilmember and whether the Council intended the Councilmember to participate as a voting member.

The Commission has recently reviewed its bylaws and has made changes thereto. Those changes have been reviewed by the Commission and Parks staff and both recommend that the City Council adopt and approve the 2025 Grand Junction Arts Commission bylaws in the form attached to this Resolution.

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

- 1) Resolutions 44-89, 89-94, 21-09 and 28-12 are hereby amended to provide, as stated in detail in the bylaws attached hereto and incorporated herein by reference, the various roles and responsibilities of the Grand Junction Commission on Arts and Culture (“Commission”) and particularly that the Commission consist of up to 13 and no less than nine members appointed by and serving at the pleasure of the Grand Junction City Council with one City Councilmember to be annually appointed by the City Council. The City Councilmember appointee to the Commission will have full rights of participation and voting on all matters that come before the Commission; and,
- 2) The attached *2025 Grand Junction Commission on Arts and Culture* bylaws are adopted and made applicable to the conduct of the Commission and shall continue to apply until amended by subsequent Resolution of the City Council.

Passed and adopted this ____ day of September 2025.

Cody Kennedy
President of the City Council

Selestina Sandoval
City Clerk

DRAFT

GRAND JUNCTION COMMISSION ON ARTS AND CULTURE BY-LAWS

ARTICLE I: NAME

The name of this commission shall be the Grand Junction Commission on Arts and Culture.

ARTICLE II: STATEMENT OF MISSION

The mission of the Grand Junction Commission on Arts and Culture shall be to help create and nurture a climate and conditions in Grand Junction in which the arts and culture can thrive and grow.

The goals of the Commission are as follows:

- ~Complete, implement, and periodically revise a community strategic cultural development plan.
- ~Encourage and facilitate cooperation, collaboration, and partnerships with and between the arts community, local government, education, and the business community.
- ~Provide information and education to local artists and arts agencies to enhance funding, management, and marketing skills.
- ~Provide advice to the Grand Junction City Council concerning the establishment of community arts priorities and criteria for expenditure of public resources.
- ~Increase both private and public resources for the arts.

ARTICLE III: MEMBERSHIP

1. The Commission shall consist of no fewer than nine and no more than thirteen members with one City Councilmember to be annually appointed by the City Council. The City Councilmember appointee to the Commission will have full rights of participation and voting on all matters that come before the Commission.

2. Composition and Selection:

- A. All members shall be appointed by the Grand Junction City Council.
- B. Members shall serve without compensation, except for those expenses incurred in connection with the work of the Commission as approved by the City Manager or his/her designee.
- C. Members shall be selected without regard to race, color, religion, sex, age, sexual orientation, national origin, marital status, or physical handicap.

D. The Commission shall include at least five (5) members of acknowledged accomplishment as either amateurs or professionals in one or more of the following fields: architecture, art criticism, art education, art history, choreography, dance, communicative arts, crafts, folk and ethnic arts, literature, media arts, music, opera, painting photography, sculpture, theater (including community theater), and urban design.

E. If requested by City Council, a nominating committee shall be appointed from among the Commission members to recommend and/or review candidates for Commission membership.

3. Term

Beginning in 1992, the terms of the Commissioners shall be three (3) years. The terms shall be staggered so that one-third of the members shall be appointed each year. No Commission member shall be appointed for more than two (2) consecutive full terms.

4. Vacancies

In the event of death, resignation, or removal of any member, his/her successor shall be appointed in the manner prescribed in Section 2 above, for the duration of the unexpired term.

5. Removal

A. Failure to attend four (4) regularly scheduled meetings of the Commission within a calendar year without excused absence may result in a recommendation to the City Council for removal of the member.

B. The Commission may recommend to City Council in writing, by formal two-thirds vote of the membership, to remove any Commissioner who is failing to fulfill the duties and responsibilities of office, including regular attendance, provided the individual is notified of such action and is given the opportunity to address the Commission prior to tendering of such recommendation for removal to the Council for consideration.

ARTICLE IV: OFFICERS

1. Chairperson

A. The Commission shall elect one member to serve as Chairperson for a term of one year.

B. The Chairperson shall:

- ~Preside at meetings of the Commission.
- ~Serve as ex-officio member of all committees.
- ~Appoint members to represent the Commission to the City Council.
- ~Arrange for production and presentation of the Annual Report to the City Council.
- ~Meet with the City Manager and Council concerning implementation of Commission recommendations.

C. No Commission member elected Chairperson shall serve more than two (2) consecutive terms in that office.

2. Vice-Chairperson

- A. The Commission shall elect one member to serve as Vice-Chairperson for a term of one year.
- B. In the absence of the Chairperson, the Vice-Chairperson shall assume the duties of the Chair.
- C. The Vice-Chairperson shall be assigned other specific duties by the Chairperson as required to assure efficient operation of administrative functions of the Commission.
- D. No Commission member elected Vice-Chairperson shall serve more than two (2) consecutive terms in that office.

3. Secretary

- A. The Secretary shall be chosen by Commission action.
- B. The duties of the Secretary shall be determined by the Chairperson and Commission members, as deemed appropriate; generally, the Secretary shall coordinate administrative matters for the Commission.
- C. The duties of the Secretary may be rotated among the Commission members.

ARTICLE V: MEETINGS

1. Number

The Commission shall meet monthly. Meetings can be cancelled with the discretion of the chair.

2. Notice

Notice of each meeting of the Commission shall be given no less than five (5) days prior to the date of the meeting to each Commissioner personally or by mail.

3. Place

Meetings shall be held at such place or places designated within Grand Junction as the Commission considers appropriate.

4. Quorum

A majority of Commissioners of record shall constitute a quorum. In the absence of a quorum at any meeting, a majority of the Commissioners present may adjourn the meeting for up to thirty (30) days without further notice. The Commissioners present at a duly constituted meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Commissioners to leave less than a quorum.

5. Special Meetings

Any three (3) Commissioners may convene a meeting with due notification as set out in Section 2 above.

6. Voting

Each Commissioner shall be entitled to vote. With prior authorization by the chair, members are allowed to participate and vote via speakerphone. When a quorum is present at any meeting, the affirmative vote of a majority of those present shall decide any question brought before such meetings unless a different vote is required by ordinance or these by-laws, in which case such express provision shall control. In order to vote on certain items (such as grant awards), attendance is required.

7. Rules of Procedure

All regular and special meetings of the Commission and its committees shall be open to the public, and shall be conducted in accordance with *Roberts Rules of Order*, except where in conflict with these by-laws, in which case such express provision shall control.

Affairs of the Board shall be governed by the Open Meetings Law and the Open Records Act, as amended, including but not limited to the posting of notices, designating annually the location for the posting of notices, and the taking of minutes.

ARTICLE VI: COMMITTEES

The Commission shall establish committees, including task forces and special projects, as deemed necessary or appropriate, and shall prescribe the duties, functions, and duration of each.

ARTICLE VII: ETHICAL CONDUCT

Board members shall comply with the City of Grand Junction Resolution No. 79-06, and as subsequently amended, which establishes ethical standards for members of the City's boards, commissions and similar groups.

ARTICLE VIII: CONFLICTS, COMPENSATION, EXPENSES

A. No compensation shall be paid to any member of the Board for his/her services. The Board shall not enter into any contract with any member or pay or authorize any remuneration to any member. The rules and requirements of the City Charter and state law that apply to volunteer board members regarding conflicts of interest, disclosure, gifts and appearances of impropriety, as well as the City Resolution referred to in Article 2, shall apply to each member of the Board.

B. In accordance with the rules and requirements of the City, a member may be reimbursed for his reasonable expenses that are allowed by motion of the Board prior to being incurred. Expenses so authorized must

be incurred in the performance of the Board member's duties. All such expenses shall be paid with Board funds.

ARTICLE IX: CONTRACTS, EXPENDITURES

The Board and its members do not have authority to bind the City, unless the City Council has specifically granted such authority in writing. Authority to bind the City shall be limited to the specific act(s) described in such writing. Expenditures on behalf of the Board and its work shall be granted such authority exclusively through the City Finance Department.

ARTICLE X: NOTICES

Any notice of claim, demand or other legal process served on or received by the Board or any of its members should be immediately delivered to the City Clerk or the City Attorney.

ARTICLE XI: LEGAL ADVICE, FINANCES, INSURANCE

The City Attorney shall serve as the legal advisor for the Board. The City's Financial Operations Director shall serve as the treasurer for the Board. The City's insurance provides coverage for its volunteers and will defend members of the Board against losses, costs and expenses, including legal counsel fees, reasonably incurred by reason of his/her being or having been a member of the Board, so long as the member's actions are not malicious, criminal, or with deliberate intent to violate a law or regulation or with intent to injure. A Board member shall immediately contact the City Attorney if such losses, cost or expenses arise or if there are any questions about coverage.

ARTICLE XII: AMENDMENT

The by-laws of the Commission shall be subject to alteration, amendments, or repeal, and new by-laws may be adopted by the affirmative vote of a majority of the members of the Commission. Such changes shall be presented in writing to, and ratified and approved by the City Council. If the proposed by-law amendments are ratified and approved by the City Council, those amendments shall be available and distributed to the membership ten (10) days before the meeting at which the change will be considered. By-law amendments which are not ratified and approved by Council shall be void and to no effect.

Amended by the Commission August 24, 2016
Approved by the Commission October 26, 2016

Approved by the Commission March 20, 1991
Amended and approved by City Council May 1, 1991

Amended by Commission January 22, 1997 (Article III 5 B)
Amendments approved by City Council February 5, 1997

Resolution 44-89 expanding number of members adopted by City Council Feb.
18, 2009

By-laws amended by Commission Feb. 25, 2009

DRAFT



Grand Junction City Council

Regular Session

Item #3.b.

Meeting Date: September 17, 2025
Presented By: Tamra Allen, Community Development Director
Department: Community Development
Submitted By: Tamra Allen, Community Development Director

Information

SUBJECT:

A Resolution Authorizing the City Manager to Amend and Sign a Revised Funding Agreement for A Conditional Financial Commitment of \$938,464 For Phase One of Liberty Apartments Project by Aspire Residential, LLC

RECOMMENDATION:

Staff recommends the approval of the Agreement.

EXECUTIVE SUMMARY:

Aspire Residential, LLC ("Developer"), represented by John Gargas, has requested City assistance for Liberty Apartments, a 192-unit apartment community at 2651 Stacy Drive. City Council previously approved Resolution 83-24, supporting a conditional financial commitment of \$885,531 for Phase 1 (72 units), contingent upon approval of Proposition 123 funding. Of this amount, \$344,637 was approved from the 201 Sales Tax Fund, and \$510,894 was allocated from City reserves by Ordinance No. 5254 adopted on April 2, 2025.

Subsequently, City Council's approval of Resolution 45-25, on August 20, 2025, repealed the former Affordable Housing Incentive, which the project was ineligible for, and established a new Production Incentive for Affordable and Attainable Housing Units. Under this new program, the Liberty Apartments project would qualify for a waiver of City impact fees (as it contributes to the City's Proposition 123 unit count), and the project's sewer fees would be eligible for an incentive, subject to budget approval.

At the City Council workshop on September 15, the council provided direction to consider funding, in full, the project's sewer-related fees resulting in an increase in city financial contribution of \$52,933, bringing the total support for the project to \$938,464.

The project's Proposition 123 Equity Program application is due September 17.

BACKGROUND OR DETAILED INFORMATION:

Aspire Residential, LLC ("Developer"), represented by John Gargasz, has requested City assistance for Phase 1 of Liberty Apartments, located at 2651 Stacy Drive. The Developer intends to deliver the project in two phases: 72 units by June 2026 (Phase 1) and 120 units by April 2028 (Phase 2). The project site lies within the City's Redevelopment Boundary, which—consistent with current policy—qualifies it for a 50% Transportation Impact Fee reduction.

City Council previously approved Resolution 83-24, supporting a conditional financial commitment of \$885,531 for Phase 1 (72 units), contingent upon the project securing Proposition 123 funding. Of that commitment, \$344,637 was approved from the 201 Sales Tax Fund and \$510,894 was allocated from City reserves. City Council subsequently executed an agreement memorializing the \$885,531 commitment for Phase 1 only and approved the supplemental appropriation in Ordinance No. 5254.

The Developer currently proposes to deliver the project under Proposition 123 Equity program project, which requires all units restricted to an average of 90% AMI for 30 years. If the Developer secures Proposition 123 funding and permits the units by December 31, 2026, those units will count toward the City's Proposition 123 commitment of 375 affordable units for the current three-year period.

On August 20, 2025, City Council approved Resolution 45-25, which repealed the former Affordable Housing Incentive (for which Liberty Apartments had been ineligible) and established a new Production Incentive for Affordable and Attainable Housing Units. The original incentive program did not provide incentives for rental units above the City's definition of affordability ($\leq 60\%$ AMI); however, Resolution 45-25 broadened eligibility to include attainable production tied to Proposition 123-qualifying outcomes. Under the new program, Liberty Apartments would qualify for a waiver of City impact fees, and sewer tap and plant investment fees could be paid by the City through the annual application process, subject to budget approval. While the request is outside the normal budgetary and application cycle, the Developer is asking Council to apply the new Production Incentive to Liberty Apartments now in order to align with their Proposition 123 Equity Program application due on September 17.

Specifically, the Developer requests, Waiver of City impact fees under the new program and reallocation of the previously committed \$234,468 (originally designated for impact fees in Resolution 83-24) toward the project's sewer fees of \$287,401, an increase of \$52,933 from the previously approved city financial contribution. Aspire has also requested \$384,000 to pay the water-related fees; these fees, however, are not eligible for city incentive under the City's recently revised Affordable and Attainable Housing Production Incentive.

At the September 15, 2025 City Council workshop, council directed staff to prepare a

resolution of support for additional conditional financial contribution to the project in the amount of \$52,933. If approved, this City's total project contribution for Phase 1 would be \$938,464 equivalent to \$13,034 per unit.

FISCAL IMPACT:

The city's financial contribution to this project included \$344,637 approved from the 201 Sales Tax Fund as part of the 2025 Adopted Budget and \$510,894 was allocated from City reserves by Ordinance No. 5254 adopted on April 2, 2025. If approved, the additional \$52,933 of funding would be allocated from City reserves, and total project contribution would be \$938,464. A supplemental appropriation ordinance would be scheduled to be considered on a future agenda.

SUGGESTED MOTION:

I move to (adopt/deny) Resolution 63-25, a Resolution Authorizing the City Manager to Amend and Sign a Revised Funding Agreement for A Conditional Financial Commitment of \$938,464 For Phase One of Liberty Apartments Project by Aspire Residential, LLC

Attachments

1. RES 83-24
2. ORD 5254
3. Aspire Agreement
4. Liberty Apartments Memo_updated_250912_v2_
5. AGR-Liberty Agreement 09.16.2025
6. RES-Liberty Funding 09.16.2025 vFinal

RESOLUTION NO. 83-24

A RESOLUTION SUPPORTING A CONDITIONAL FINANCIAL COMMITMENT OF \$885,531 FOR THE LIBERTY APARTMENT HOUSING PROJECT

Recitals:

Aspire Residential LLC ("Developer") has requested that the City assist in funding the construction of the 192-unit apartment Liberty Apartment complex located at 2651 Stacy Drive, Grand Junction ("Project.")

The Developer's request for funding is attached and incorporated by this reference as if fully set forth. As provided in the request, the Developer is proposing to construct the units in two phases with 72 units to be completed by June 2026 and 120 units to be completed by April 2028.

The Developer is now proposing the Project be rent-restricted using either Proposition 123 Equity Program or Concessionary Debt. Those programs require either:

- Rental rates at 90% AMI Average for all units for a period of 30 years (Proposition 123 Equity Program); or,
- 20 percent of units (38) at 80 percent AMI for a period of 30 years (Proposition 123 Concessionary Debt.)

If the Project receives funding from either of these competitive Proposition 123 funding sources, the units will count toward the City's Proposition 123 commitment so long as the units receive a Building Permit(s) prior to December 31, 2026. The City's financial support for Phase I is conditioned upon the utilization of one of these Proposition 123 funding sources as well as meeting the December 31, 2026 deadline for issuance of Building Permit(s) for the 72-units. The City's Proposition 123 commitment is 375 affordable units for the 3-year period commencing in 2024 until December 31, 2026.

At this time, the Developer has modified its request for the City to contribute \$885,531 to the Phase I portion of the Project including 72 units. The City's 2025 budget includes \$344,637 from the 201 Sales Tax Fund; the additional funding of \$510,894 for the Project would need to be allocated from City reserves.

City policy does not provide incentives for housing that does not meet its adopted definition of Affordable (60 percent AMI or less); however, by virtue of the Project's location in the community and that the units will assist in meeting the 123 commitment, the City Council does find and determine that it is right and proper to conditionally support the Project by and with conditional approval of funding in the amount of \$885,531.

With the passage and adoption of this Resolution, the City Council is authorizing and directing the City staff to work with the Developer to draft an agreement outlining

expectations for performance and timing for the City contribution ("Funding Agreement.")

With passage and adoption of this Resolution, the City Council further directs the City staff to agendize an ordinance for authorization of \$510,894 as a supplemental appropriation from City General Fund reserves.

The funding contemplated by this Resolution is expressly contingent and conditioned on an award to the Developer of Proposition 123 Equity Program or Concessionary Debt and negotiation and approval by the City Council of a Funding Agreement and a majority of the City Council approving the Funding Agreement and the supplemental appropriation being heard, approved and becoming legally effective as provided by law.

For and in consideration of the foregoing Recitals, the City Council authorizes the City Manager, City Attorney and other City staff act in accordance with and pursuant to this Resolution.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Recitals are incorporated herein and in consideration of the same and with due deliberation the City Council expresses its conditional support for a financial commitment by the City of a total of \$885,531 in support of Phase I of the Liberty Apartment project.
2. The City Council by and with this Resolution authorizes the City Manager and City Attorney to initiate negotiations with the Developer to draft an agreement outlining expectations for performance and timing for the City contribution ("Funding Agreement.")
3. The City Council by and with this Resolution authorizes the City Manager to initiate supplemental budget appropriations, subject to the adoption by the City Council of the introduce and heard appropriation ordinance, to allocate \$885,531 from the General Fund reserves to conditionally support Phase I of the Liberty Apartment project.
4. This Resolution and any commitment(s) made or purported to be made are conditional and the City is not and shall not be obligated by the passage and adoption hereof unless and until each and every condition of law and policy are satisfied to as determined by the City Council in its sole and absolute discretion.

FURTHERMORE, BE IT RESOLVED THAT

5. With the adoption of this Resolution the City Council is not deciding any matter that relates, or may be claimed to relate, to land use approval(s) or any other matter not taken up herein or herewith.

Passed and adopted this 20th day of November 2024.



Abram Herman
President of the City Council

ATTEST:



Selestina Sandoval
City Clerk



CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. 5254

AN ORDINANCE AUTHORIZING AND CONFIRMING A DEVELOPMENT AGREEMENT BY AND AMONG ASPIRE RESIDENTIAL, LLC, A COLORADO LIMITED LIABILITY COMPANY, ("ASPIRE") AND THE CITY OF GRAND JUNCTION, A COLORADO HOME RULE MUNICIPAL CORPORATION ("CITY") FOR THE PROPERTY LOCATED AT 2651 STACY DRIVE, GRAND JUNCTION, COLORADO AND RATIFYING AND APROVING ALL ACTIONS HERETOFORE TAKEN IN CONNECTION THEREWITH

RECITALS:

Aspire is contracted to purchase the real property commonly known and addressed as 2651 Stacy Drive, Grand Junction, Colorado, ("Property") which is more particularly described in the Development Agreement attached hereto and incorporated by this reference as if fully set forth ("Agreement"). The Property is currently vacant and will benefit from development. The City Council has duly deliberated, and based on those deliberations has agreed to contribute funding in the total sum of \$885,531 to the project for the purposes as defined and described in the Agreement ("Project").

By and with the City's *Housing Strategy*, the City Council has established the need to provide incentives for Affordable Housing, as defined by the City. The Project proposes to provide 72-units of Affordable and workforce housing to the community. This Ordinance, together with the Agreement and the development that will result, will serve a public purpose, promote the health, safety, prosperity, security, and general welfare of the inhabitants of the City.

In accordance with the Agreement, Aspire intends to develop the Property as a multi-family residential development, featuring at least 72-units. The Project is consistent with the *Comprehensive Plan*, furthers the City's affordable housing goals and will further the City's Proposition 123 commitment by delivering affordable housing units to the community. Therefore, the City Council finds that the Project, and the Agreement by which certain funds are conditionally committed to it, are consistent with the reasonable needs, plans and policies of the City in general, and in particular the City Council finds and determines that the proposed use and conditional grant of funding will serve to advance the critical need for housing in the City.

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

1. The foregoing Recitals are incorporated and adopted, and in accordance with and pursuant to this Ordinance, the City Council of the City of Grand Junction hereby authorizes and confirms the development agreement ("Agreement") by and among Aspire Residential, LLC, a Colorado Limited Liability Company, ("Aspire") or its successors and assigns as permitted in accordance with the

Agreement, and the City of Grand Junction ("City"), for the development of the property located at 2651 Stacy Drive, Grand Junction, Colorado ("Property") all as defined and described in the Agreement.

2. The terms of the Agreement, include but are not limited to the City conditionally funding the Project in an amount not to exceed \$885,531 in accordance with the terms defined in the Agreement.
3. In accordance with and pursuant to this Ordinance, the City Council of the City of Grand Junction, Colorado confirms and authorizes the Agreement and any and all actions consistent with and to be taken subsequent to the adoption of this Ordinance, by the officers, employees and agents of the City, if/when such action(s) is(are) pursuant to law and the Agreement, and the findings made therein, and any applicable City Plan(s), ordinance(s), resolution(s), or other document(s), all of which shall be substantially construed to effect the intent and purposes of the Agreement and this Ordinance.
4. If any part or provision of this Ordinance or the application thereof to any person or circumstance(s) is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provisions or application, and to this end the provisions of this Ordinance are declared to be severable.
5. The City Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare and this Ordinance bears a rational relation to the lawful objectives sought to be obtained.

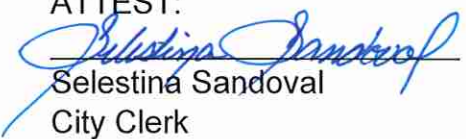
INTRODUCED ON FIRST READING, PASSED for publication in pamphlet form and setting a hearing for April 2, 2025, this 19th day of March 2025.

HEARD, PASSED and ADOPTED ON SECOND READING and ordered published in pamphlet form this 2nd day of April 2025.



Abram Herman
President of the Council

ATTEST:


Selestina Sandoval
City Clerk



DEVELOPMENT/REDEVELOPMENT AND FUNDING AGREEMENT

2651 STACY DRIVE & PARCEL NO. 2945-261-43-003
GRAND JUNCTION, COLORADO

This DEVELOPMENT/REDEVELOPMENT AGREEMENT (“**Agreement**”) dated as of ____, 2025 (“**Effective Date**”), is made by and among ASPIRE RESIDENTIAL LLC, a Colorado limited liability company, or its successors and assigns as permitted in accordance with Paragraph 11 (“**Developer**”) of this Agreement, and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

RECITALS

WHEREAS, Developer is under contract to the owner of that certain parcel of real property known as 2651 Stacy Drive, Grand Junction, Colorado 81503, and as more particularly described and depicted in **Exhibit A**, which is attached hereto and incorporated herein by this reference (“**Property**”); and

WHEREAS, the Developer intends to redevelop the Property as a middle-income multi-family residential project, featuring 192 residential units, to be known as Liberty Apartments, together with related amenities, with the understanding that it is to be developed in two (2) phases of construction with the construction of 72 units comprising Phase One and the construction of 120 units comprising Phase Two. Phase One and Phase Two are collectively known as and referred to as the “**Project**”; and

WHEREAS, the Developer has requested the City to provide financial assistance for construction of the Project; and,

WHEREAS, construction of the Project will ensure the availability of affordable and workforce housing to residents, and will provide a dense population of customers for the surrounding businesses, and maximize the efficient provision of infrastructure and public services; and,

WHEREAS, the City Resolution No. 83-24 (“**Resolution**”) provides a conditional commitment of \$885,531.00, for Phase One of the Project (“**Phase One**”) pursuant to the terms and set forth in the Resolution; and,

WHEREAS, the Parties acknowledge that the final design of the Project will be subject to the City’s review, entitlement and permitting process(es); and,

WHEREAS, the City Council has determined that the contribution of funds for Phase One will serve a public purpose and contribute to the redevelopment of the City and the provision of housing opportunities within the City, all in support of the health, safety and welfare of the community.

NOW, THEREFORE, in consideration and incorporation of the Recitals, the Parties for themselves and their permitted successors and assigns, in and for valuable consideration, including but not limited to, the performance of the mutual covenants and promises set forth herein, the receipt and adequacy of which are hereby acknowledged, do hereby covenant, and agree as follows:

CERTAIN DEFINITIONS

1. **“Conditional City Funds”** means the City’s conditionally committed funds for the construction of Phase One of the Project in the amount of \$885,531.00, as provided and in accordance with the terms and conditions set forth in this Agreement.
2. **“Code”** or **“GJMC”** means the zoning and development regulation of the City in effect as of the date of the application for the Project.
3. **“Project”** has the meaning assigned to such term in the Recitals.
4. **“Property”** the real property that is depicted and described in **Exhibit A** hereto.

AGREEMENT

1. Funding Amount & Timing of Fund Allocation. In consideration of the terms of this Agreement, the City hereby agrees to pledge, pay, and disperse the Conditional City Funds to the Developer for the purposes of funding the construction of Phase One of the Project upon the Developer a) being awarded approximately \$8,000,000.00 from the Proposition 123 Equity Program (**123 Equity Program**”), with the final Award (defined herein) amount being subject to Colorado Housing and Finance Authority Proposition 123 underwriting and final agreement, or approximately \$5,000,000.00 - \$6,000,000.00 from the Proposition 123 Concessionary Debt Program (**123 Debt Program**”), with the final Award (defined herein) amount being subject to Colorado Housing and Finance Authority Proposition 123 underwriting and final agreement, (the award of the funds from either the 123 Equity Program or the 123 Debt Program to Developer shall be defined as the “Award”) as represented by the Developer’s application(s) to the Colorado Housing and Finance Authority and b) a majority of the City Council approving a supplemental appropriation ordinance that becomes legally effective and upon the Developer being granted the Award.
2. Absent satisfaction of each and every condition (a and b stated above – “Conditions”) and full and faithful compliance with each and every term of this Agreement, the City shall not be obligated to perform in any respect under or pursuant to this Agreement and/or the Resolution.
3. The City and Developer agree that upon satisfaction of the Conditions, with satisfaction to be in the City’s sole and absolute discretion and upon the Developer receiving an unconditional Certificate of Occupancy from Mesa County Building Department for Phase One, the Conditional City Funds will be paid to the Developer in the amount of \$885,531.00.

The City hereby agrees to disburse the specified amount(s) of funds for the corresponding

item(s) of work as set forth in the foregoing table to the Developer or the Developer's selected agent, representative, successor, or assign by the following deadlines:

4. Conditions of Funds.

a. The Parties hereby acknowledge and agree that the Conditional City Funds shall apply solely and exclusively to Phase One of the Project. The City neither offers, provides, or guarantees of further funding for Phase Two of the Project, nor is there an obligation for the Developer to develop Phase Two as a rent-restricted project for purposes of receiving the Conditional City Funds, or any other incentive that the Developer may be eligible for, or that may apply to Phase One of the Project.

b. As an express condition of this Agreement the Developer must receive a building permit(s) for Phase One of the Project from the Mesa County Building by **December 31, 2025** ("**Phase One Building Permit Deadline**"). If Developer does not meet the Phase One Building Permit Deadline and does not commence and complete the construction by **December 31, 2027**, then Developer shall neither be entitled to receive, nor shall the City be obligated to pay to the Developer or any successor(s) or assign(s) any of the Conditional City Funds. Notwithstanding anything to the contrary in this Agreement: (i) Developer shall have no obligation to construct all or any portion of the Project, or to timely commence or complete the Project; (ii) Developer may, in its sole discretion, elect to undertake none, all, or only a certain phase(s) of the Project, and to commence or complete the Project at any time; and (iii) if the Developer elects to undertake all or any portion of the Project, Developer acknowledges that the Project will be subject to the City's entitlement and permitting process.

c. As a condition of receiving the Conditional City Funds, the Developer hereby agrees to adhere to and otherwise comply with all requirements of either the 123 Equity or the 123 Concessionary Debt Program, depending on which program is selected and awarded, as applicable and that are in effect as of the date of the Award.

d. As a condition of receiving the Conditional City Funds, Developer and the City hereby agree that the Project must meet either of the following terms, conditions and restrictions as prescribed in either the 123 Equity Program or the 123 Debt Program, depending on the program Award:

- i. Should the Award be pursuant to the 123 Equity Program then there must be an average rent restriction of 90% AMI for all units in Phase One of the Project with Developer and the City agreeing that at least six (6) units out of the 72 units in Phase One will be rent restricted at 60% AMI for a period of at least 30-years and remaining units will income average to no more than 90% AMI.
- ii. Should the Award be pursuant to the 123 Debt Program then at least 15 units in Phase One of the Project e) shall be rent-restricted at 80% AMI, with 57 units in Phase One of the Project being rent-restricted at 100%

AMI for a period of at least 30-years, and that upon the expiration of the thirty (30) years, the Developer is no longer required to rent restrict pursuant to this Agreement any of the units.

- iii. In determining the applicable Maximum rents and AMI for the 30-year term, the Parties shall use and apply the Colorado Housing and Finance Authority (CHFA) income and rental limits outlined and published every year. Maximum allowable rents must include utilities or be deducted from the maximum allowable rent utilizing CHFA's Utility Allowance Policy.

5. Terms and Conditions of Agreement, Default: In the event a Party fails or unreasonably refuses to perform according to the terms of this Agreement, that Party shall be declared in default and notified of such in writing. In the event of a default, the defaulting Party is permitted thirty (30) calendar days from the date of written notice to cure said default after receipt of Notice consistent with this Agreement. In the event a default remains uncured after the 30-day period, the Party declaring default may:

- a. Terminate the Agreement; or
- b. Bring an action for its actual damages, injunction, specific performance, and/or for mandamus (including without limitation to enforce a current annual appropriation made to pay an amount due or owing hereunder) or other appropriate equitable remedy.

The foregoing remedies shall be cumulative and shall be the sole and exclusive remedies for a default of this Agreement, and all other remedies are hereby waived. In the event the default causes the other Party not in default to commence legal or equitable action against the defaulting Party, the defaulting Party will be liable to the non-defaulting Party for the costs incurred by reason of the default, including reasonable attorneys' fees and costs. Except as provided in this Paragraph 3, no Party shall be entitled to recover or claim damages for an event of default by the defaulting Party, including, without limitation, lost profits, economic damages, or actual, direct, incidental, consequential, exemplary, or punitive damages for any other Party's breach of this Agreement.

6. No Waiver of Grand Junction Municipal Code ("Code"): Except for the express incentives offered by the City as stated herein, this Agreement does not waive any part or provision of the Code, and the Developer shall not claim or assert otherwise.

7. Governmental Immunity: The Parties agree that the City, in entering this Agreement, does not waive governmental immunity as provided in C.R.S. § 24-10-101, *et seq.* and decisions construing and/or applying the same No part of this Agreement shall be deemed to create a waiver of immunity as defined therein or by case law construing the law.

8. Service of Notices: All notices required or permitted pursuant to this Agreement must be made in writing and delivered in person, by prepaid overnight express mail or overnight courier service, or by certified mail or registered mail, postage prepaid return receipt requested, or by e-mail, to the other Parties' authorized representatives (or their successors) as identified herein at the addresses listed below. All notices shall be deemed effective when actually delivered as

documented in a delivery receipt, or, if delivered by e-mail, as documented in a delivery or read receipt, whichever is earlier; provided, however, that if the notice is affirmatively refused or cannot be delivered during customary business hours by reason of (a) the absence of a signatory to acknowledge receipt, or (b) a change of address with respect to which the addressor had neither actual knowledge nor written notice delivered in accordance with this section, then the first attempted delivery shall be deemed to constitute delivery.

For the City: City Manager
City of Grand Junction
Attention: Michael P. Bennett
250 North 5th Street
Grand Junction, Colorado 81501
Email: mike.bennett@gjcity.org

With copy to: City Attorney
City of Grand Junction
Attention: John Shaver
250 North 5th Street
Grand Junction, Colorado 81501
Email: johns@gjcity.org

For Developer: Aspire Residential LLC
21 Continental Boulevard
Merrimack, New Hampshire 03054
Email: john.gargasz@aspireres.co

With a copy to: Coleman Quigley & Foster, LLC
Attention: Stuart R. Foster & Isaiah Quigley
2454 Patterson Road, Suite 200
Grand Junction, Colorado 81505
Email(s): stuart@cqlawfirm.net & isaiah@cqlawfirm.net

9. Severability: If any provision of this Agreement is determined by a court having jurisdiction to be unenforceable to any extent, the rest of that provision and of this Agreement will remain enforceable to the fullest extent permitted by law.

10. Venue and Governing Law: This Agreement shall be governed by and construed according to the laws of the State of Colorado. Venue for all actions regarding this Agreement shall be in Mesa County, Colorado.

11. Assignment:

a. Neither the City nor the Developer shall assign any rights or obligations under this Agreement without the prior written consent of the other Party except as follows.

b. Prior to completion of Phase One the Developer may assign, pledge,

collaterally assign, or otherwise encumber all or any part of this Agreement, including without limitation its right to receive any payment or reimbursement, without any Party's consent, but after written notice and approval to the City containing the name and address of the assignee, to: (i) any lender or other party that provides acquisition, construction, working capital, tenant improvement, or other financing to Developer in connection with the Project or acquisition or ownership of the Property as collateral or security for such financing; or (ii) one or more subsidiaries, parent companies, special purpose entities, affiliates controlled by or under common control or ownership with Developer, or joint venture entities formed by Developer or with its investors or partners to develop, own, and/or operate all or a portion of the Property or of the improvements to be constructed thereon (each assignee in (i) and (ii) being a **"Permitted Assignee"**).

c. After Completion of Phase One, Developer shall have the right to assign all or any portion of this Agreement to a purchaser of all or a portion of the Property without the written consent of the other Parties but shall provide written notice to the City containing the name and address of the assignee within 5 business days of such conveyance and assignment.

d. If consent is required, it shall not be unreasonably withheld, delayed, or conditioned.

e. The restrictions on assignment contained in this Agreement apply only to a potential assignment of all or a portion of the rights and obligations pursuant to this Agreement and shall not be interpreted to restrict in any way the conveyance of one or more interests in all or a portion of the Property which is the subject of this Agreement.

f. Nothing in this Agreement modifies or waives the obligations or responsibilities of either Developer or Developer's assignee under the Code and other applicable law, rule or regulation.

g. No assignment of this Agreement by Developer, whether or not such assignment requires the consent of the City, shall relieve Developer of its obligations contained within this Agreement. Any purported assignment that does not comply with this provision is void. This Agreement is binding and inures to the benefit of the parties and their respective permitted successors and assigns, subject to this Paragraph 11.

12. No Third-Party Beneficiaries: It is expressly understood and agreed that the terms and enforcement of the terms of this Agreement, and all rights of action relating to enforcement, are strictly reserved to the Parties. Nothing in this Agreement shall give or allow any claim or cause of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that no person or entity, other than the Parties hereto, receiving services or benefits under this Agreement shall be deemed any more than an incidental beneficiary only.

13. Modifications and Amendments: This Agreement shall not be modified, revoked, or amended except by written agreement signed by all Parties.

14. Counterparts: This Agreement may be executed in counterpart originals, each of

which shall be deemed an original, and each of which shall be deemed to constitute one and the same Agreement. Additionally, a copy of an executed original Agreement signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail.

15. Nonliability of Officials, Agents, Members, and Employees. Except for willful or wanton actions, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, will be personally liable under this Agreement, or in the event of any default, or for any amount that may become due to any Party.

16. Cooperation Regarding Defense. In the event of any litigation or other legal challenge involving this Agreement or the ability of any Party to enter into this Agreement that is not brought by a Party, the Parties will cooperate and subject to a mutually acceptable joint defense agreement jointly defend against such action or challenge, to the extent permitted by law.

17. Additional Documents or Actions. The Parties agree to execute any reasonable additional documents or take any reasonable additional action, including but not limited to estoppel certificates requested or required by lenders or purchasers of the Property, that are: (a) reasonably necessary to carry out this Agreement, (b) reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement or the status of the Agreement and the Parties' actions hereunder, or (c) are reasonably necessary to effectuate the agreements and the intent of this Agreement. If all or any portion of this Agreement, or other agreements approved in connection with this Agreement, are asserted or determined to be invalid, illegal, or are otherwise precluded, the Parties will use reasonable, diligent, good faith efforts to amend, reform, or replace such invalid, illegal, or precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.

18. Waiver of Breach. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.

19. Binding Effect; Entire Agreement. This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Paragraph 9. This Agreement represents the entire Agreement among the Parties with respect to the subject matter hereof and supersedes any prior written or oral agreements or understandings with regard to the subject matter of this Agreement.

20. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to § 24-11-101(1), C.R.S., such day will be extended until the next day that is not one of the foregoing days.

21. Recording. The Parties will execute and acknowledge a memorandum of this Agreement, in form and substance attached hereto as Exhibit E, which will be recorded in the real property records of Mesa County, Colorado.

22. Good Faith of Parties. In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith. The provisions of this Agreement have been independently, separately and freely negotiated by the Parties as if drafted by both of them. The Parties waive any statutory or common law presumption that would serve to have this Agreement construed in favor of or against either Party.

23. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

24. Force Majeure. If a Force Majeure Event occurs, the deadline for performance of any obligations affected by such Force Majeure Event shall be automatically extended for a period equal to the duration of such Force Majeure Event and Developer shall be excused from the performance of such obligations during such period. "Force Majeure Event" means any one or more of the following events or circumstances that, alone or in combination, directly or indirectly, adversely affects the Developer's performance of an obligation pursuant to this Agreement: fire, earthquake, flood, storm or other casualty; strikes, lockouts, or other labor interruptions or shortages; COVID-19 and other pandemics or epidemics; war, rebellion, riots, acts of terrorism, or other civil unrest; acts of Nature; disruption to local, national, or international transport services; prolonged shortages of materials or equipment; severe adverse weather; the discovery of previously unknown facilities, improvements, or other features or characteristics of the Property; delays in the demolition of existing structures, including without limitation delays related to the remediation or removal of asbestos or other hazardous materials; Entitlement Delays; Material Litigation; and any other event, similar or dissimilar to the above, whether foreseeable or unforeseeable, known or unknown, that is beyond the Developer's reasonable control. Without in any way obligating the City to provide comments within any specific time period, if the City takes longer than twenty-one (21) days after receipt of any complete application for approval any site plan, plat, or other approval, entitlement, or permit for the Project, or any resubmission of the same, to provide Developer with a complete set of comments from each City agency, department, and referral agency on such application or resubmission, each day after such twenty-one (21) day period shall constitute "**Entitlement Delays**". "**Material Litigation**" includes litigation, appeals, and administrative actions related to the entitlement, permitting, development, financing, or construction of the Project, including without limitation claims brought pursuant to C.R.C.P. § 106(a)(4) to the extent not initiated by the Developer, and any litigation brought by Developer against the City arising out of or related to this Agreement or performance of the obligations set forth herein, but only if such litigation, appeal, or administrative action delays development of the Project for a period of more than five consecutive business days.

25. Estoppel Certificates. The City, at any time and from time to time upon not less than ten (10) business days' prior written notice from Developer, agrees to execute and deliver to Developer an estoppel certification in the form attached as Exhibit F, which form is acceptable to the Developer and the City.

26. Representations and Warranties

a. Developer represents and warrants to the City that the following statements are true as of the Effective Date:

i. ***No Litigation.*** There is no pending or, to Developer's actual knowledge, threatened litigation or claim against the Project or the Developer related to the Project that would prohibit Developer from performing its obligations in this Agreement or render this Agreement invalid.

ii. ***Authorization.*** Developer has all requisite power and authority to perform its obligations under this Agreement and the execution, delivery, and is duly and validly authorized to execute, enter into, and perform the obligation set forth in this Agreement. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by Developer in connection with the transaction herein shall constitute valid and binding obligations of Developer, enforceable against Developer in accordance with the terms of this Agreement. The Preliminary Financing Plan may be in the form of a loan commitment and be based on the project budget reviewed and approved by the lender issuing the loan commitment.

iii. ***Organization of Developer.*** Developer is a duly organized and validly existing limited liability company under the laws of the State of Colorado and with full power to enter into and to perform its obligations under this Agreement.

iv. ***No Breach or Prohibition.*** To the Developer's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against Developer. To Developer's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which Developer is a party, or (b) conflict with or result in the breach or violation of any laws applicable to Developer or the Project.

b. The City represents and warrants to the Developer that the following statements are true as of the Effective Date:

i. ***No Litigation.*** There is no pending or, to the City's actual knowledge, threatened litigation or claim against the City that would prohibit the City from performing its obligations in this Agreement or render this Agreement invalid.

ii. ***Organization.*** The City is a home rule municipal corporation organized under the constitution and laws of the State of Colorado, validly existing under the laws of the State of Colorado and has the power and authority to transact the business in which it is engaged.

iii. **Authority.** All governmental proceedings required to be taken on the part of the City to execute and deliver this Agreement and to consummate the transactions contemplated hereby have been duly and validly taken under the Grand Junction Municipal Charter provisions, subject to any referendum rights set forth in Article XVI Section 136 of such Grand Junction Municipal Charter. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by the City in connection with the transaction herein shall constitute valid and binding obligations of the City, enforceable against the City in accordance with their terms.

iv. **No Breach or Prohibition.** To the City's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against the City. To the City's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which the City is a party, or (b) conflict with or result in the breach or violation of any laws applicable to the City or the Project.

The Parties hereby agree to the same and execute this Agreement by their duly authorized representatives as follows:

City of Grand Junction



Abram Heiman
President of the City Council



Selestina Sandoval
City Clerk

4/7/2025

Date

Developer:

Aspire Residential LLC
a Colorado limited liability company

By: _____
John Gargasz
Manager

Approved as to Substance:

Michael P. Bennett
City Manager

Approved as to Form:

John P. Shaver
City Attorney

Approved as to Contingent Availability of Funds:

Jodi Welch
Interim Director of Finance

EXHIBIT A
(City of Grand Junction Resolution No. 83-24)

RESOLUTION NO. 83-24

**A RESOLUTION SUPPORTING A CONDITIONAL FINANCIAL COMMITMENT OF
\$885,531 FOR THE LIBERTY APARTMENT HOUSING PROJECT**

Recitals:

Aspire Residential LLC ("Developer") has requested that the City assist in funding the construction of the 192-unit apartment Liberty Apartment complex located at 2651 Stacy Drive, Grand Junction ("Project.")

The Developer's request for funding is attached and incorporated by this reference as if fully set forth. As provided in the request, the Developer is proposing to construct the units in two phases with 72 units to be completed by June 2026 and 120 units to be completed by April 2028.

The Developer is now proposing the Project be rent-restricted using either Proposition 123 Equity Program or Concessionary Debt. Those programs require either:

- Rental rates at 90% AMI Average for all units for a period of 30 years (Proposition 123 Equity Program); or,
- 20 percent of units (38) at 80 percent AMI for a period of 30 years (Proposition 123 Concessionary Debt.)

If the Project receives funding from either of these competitive Proposition 123 funding sources, the units will count toward the City's Proposition 123 commitment so long as the units receive a Building Permit(s) prior to December 31, 2026. The City's financial support for Phase I is conditioned upon the utilization of one of these Proposition 123 funding sources as well as meeting the December 31, 2026 deadline for issuance of Building Permit(s) for the 72-units. The City's Proposition 123 commitment is 375 affordable units for the 3-year period commencing in 2024 until December 31, 2026.

At this time, the Developer has modified its request for the City to contribute \$885,531 to the Phase I portion of the Project including 72 units. The City's 2025 budget includes \$344,637 from the 201 Sales Tax Fund; the additional funding of \$510,894 for the Project would need to be allocated from City reserves.

City policy does not provide incentives for housing that does not meet its adopted definition of Affordable (60 percent AMI or less); however, by virtue of the Project's location in the community and that the units will assist in meeting the 123 commitment, the City Council does find and determine that it is right and proper to conditionally support the Project by and with conditional approval of funding in the amount of \$885,531.

With the passage and adoption of this Resolution, the City Council is authorizing and directing the City staff to work with the Developer to draft an agreement outlining

expectations for performance and timing for the City contribution ("Funding Agreement.")

With passage and adoption of this Resolution, the City Council further directs the City staff to agendize an ordinance for authorization of \$510,894 as a supplemental appropriation from City General Fund reserves.

The funding contemplated by this Resolution is expressly contingent and conditioned on an award to the Developer of Proposition 123 Equity Program or Concessionary Debt and negotiation and approval by the City Council of a Funding Agreement and a majority of the City Council approving the Funding Agreement and the supplemental appropriation being heard, approved and becoming legally effective as provided by law.

For and in consideration of the foregoing Recitals, the City Council authorizes the City Manager, City Attorney and other City staff act in accordance with and pursuant to this Resolution.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Recitals are incorporated herein and in consideration of the same and with due deliberation the City Council expresses its conditional support for a financial commitment by the City of a total of \$885,531 in support of Phase I of the Liberty Apartment project.
2. The City Council by and with this Resolution authorizes the City Manager and City Attorney to initiate negotiations with the Developer to draft an agreement outlining expectations for performance and timing for the City contribution ("Funding Agreement.")
3. The City Council by and with this Resolution authorizes the City Manager to initiate supplemental budget appropriations, subject to the adoption by the City Council of the introduce and heard appropriation ordinance, to allocate \$885,531 from the General Fund reserves to conditionally support Phase I of the Liberty Apartment project.
4. This Resolution and any commitment(s) made or purported to be made are conditional and the City is not and shall not be obligated by the passage and adoption hereof unless and until each and every condition of law and policy are satisfied to as determined by the City Council in its sole and absolute discretion.

FURTHERMORE, BE IT RESOLVED THAT

5. With the adoption of this Resolution the City Council is not deciding any matter that relates, or may be claimed to relate, to land use approval(s) or any other matter not taken up herein or herewith.

Passed and adopted this 20th day of November 2024.



Abram Herman
President of the City Council

ATTEST:

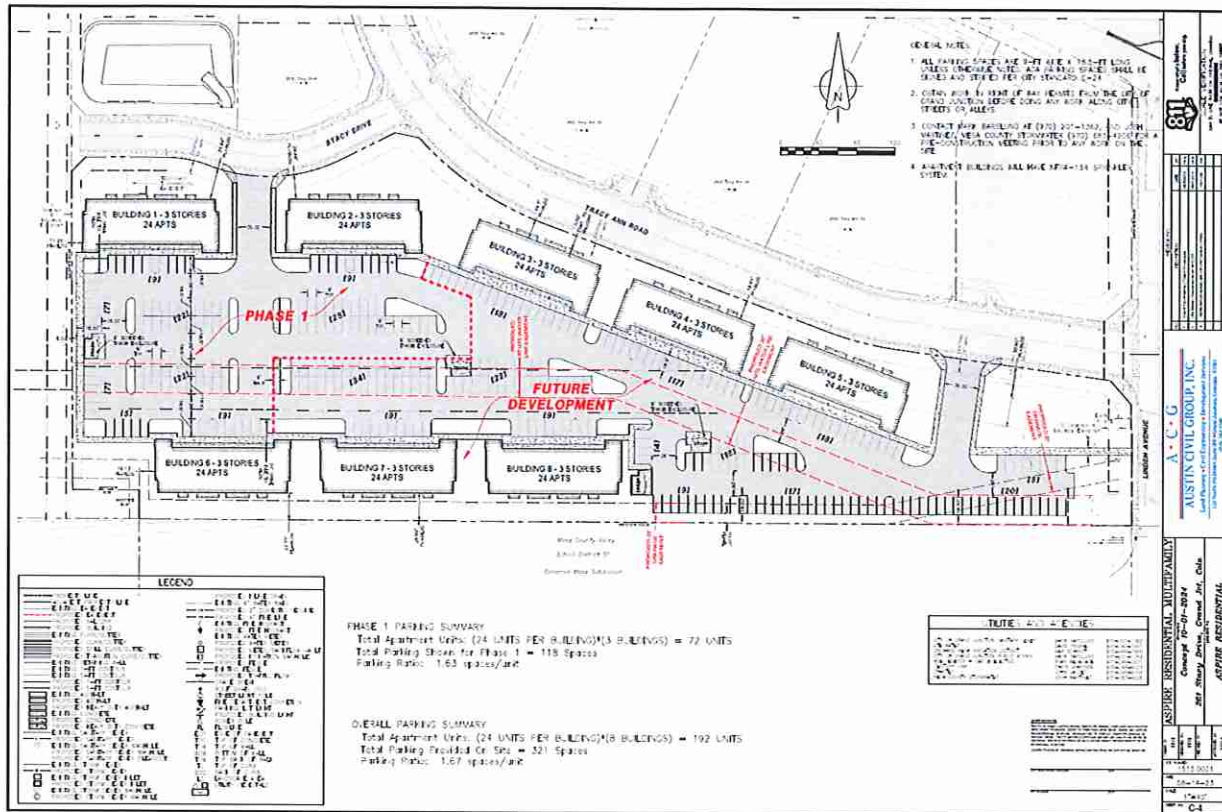

Selestina Sandoval
City Clerk



EXHIBIT B
(Legal Description & Depiction)

LOT 1, BLOCK 2, TRACYS VILLAGE SUBDIVISION as recorded at reception number
3042167 in Mesa County, Colorado.

EXHIBIT C
(Conceptual Plan)



I HEREBY CERTIFY THAT the foregoing Ordinance, being Ordinance No. 5254 was introduced by the City Council of the City of Grand Junction, Colorado at a regular meeting of said body held on the 19th day of March 2025 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 2nd day of April 2025, at which Ordinance No. 5254 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 7th day of April 2025.


Deputy City Clerk

Published: March 22, 2025
Published: April 5, 2025
Effective: May 5, 2025



DEVELOPMENT/REDEVELOPMENT AND FUNDING AGREEMENT

2651 STACY DRIVE & PARCEL NO. 2945-261-43-003
GRAND JUNCTION, COLORADO

This DEVELOPMENT/REDEVELOPMENT AGREEMENT ("**Agreement**") dated as of April 14, 2025 ("**Effective Date**"), is made by and among ASPIRE RESIDENTIAL LLC, a Colorado limited liability company, or its successors and assigns as permitted in accordance with Paragraph 11 ("**Developer**") of this Agreement, and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation ("**City**"). The Developer and the City are sometimes collectively called the "**Parties**," and individually, a "**Party**."

RECITALS

WHEREAS, Developer is under contract to the owner of that certain parcel of real property known as 2651 Stacy Drive, Grand Junction, Colorado 81503, and as more particularly described and depicted in **Exhibit A**, which is attached hereto and incorporated herein by this reference ("**Property**"); and

WHEREAS, the Developer intends to redevelop the Property as a middle-income multi-family residential project, featuring 192 residential units, to be known as Liberty Apartments, together with related amenities, with the understanding that it is to be developed in two (2) phases of construction with the construction of 72 units comprising Phase One and the construction of 120 units comprising Phase Two. Phase One and Phase Two are collectively known as and referred to as the "**Project**"; and

WHEREAS, the Developer has requested the City to provide financial assistance for construction of the Project; and,

WHEREAS, construction of the Project will ensure the availability of affordable and workforce housing to residents, and will provide a dense population of customers for the surrounding businesses, and maximize the efficient provision of infrastructure and public services; and,

WHEREAS, the City Resolution No. 83-24 ("**Resolution**") provides a conditional commitment of \$885,531.00, for Phase One of the Project ("**Phase One**") pursuant to the terms and set forth in the Resolution; and,

WHEREAS, the Parties acknowledge that the final design of the Project will be subject to the City's review, entitlement and permitting process(es); and,

WHEREAS, the City Council has determined that the contribution of funds for Phase One will serve a public purpose and contribute to the redevelopment of the City and the provision of housing opportunities within the City, all in support of the health, safety and welfare of the community.

NOW, THEREFORE, in consideration and incorporation of the Recitals, the Parties for themselves and their permitted successors and assigns, in and for valuable consideration, including but not limited to, the performance of the mutual covenants and promises set forth herein, the receipt and adequacy of which are hereby acknowledged, do hereby covenant, and agree as follows:

CERTAIN DEFINITIONS

1. **“Conditional City Funds”** means the City’s conditionally committed funds for the construction of Phase One of the Project in the amount of \$885,531.00, as provided and in accordance with the terms and conditions set forth in this Agreement.
2. **“Code”** or **“GJMC”** means the zoning and development regulation of the City in effect as of the date of the application for the Project.
3. **“Project”** has the meaning assigned to such term in the Recitals.
4. **“Property”** the real property that is depicted and described in **Exhibit A** hereto.

AGREEMENT

1. **Funding Amount & Timing of Fund Allocation.** In consideration of the terms of this Agreement, the City hereby agrees to pledge, pay, and disperse the Conditional City Funds to the Developer for the purposes of funding the construction of Phase One of the Project upon the Developer a) being awarded approximately \$8,000,000.00 from the Proposition 123 Equity Program (**123 Equity Program**), with the final Award (defined herein) amount being subject to Colorado Housing and Finance Authority Proposition 123 underwriting and final agreement, or approximately \$5,000,000.00 - \$6,000,000.00 from the Proposition 123 Concessionary Debt Program (**123 Debt Program**), with the final Award (defined herein) amount being subject to Colorado Housing and Finance Authority Proposition 123 underwriting and final agreement, (the award of the funds from either the 123 Equity Program or the 123 Debt Program to Developer shall be defined as the “Award”) as represented by the Developer’s application(s) to the Colorado Housing and Finance Authority and b) a majority of the City Council approving a supplemental appropriation ordinance that becomes legally effective and upon the Developer being granted the Award.

2. Absent satisfaction of each and every condition (a and b stated above – “Conditions”) and full and faithful compliance with each and every term of this Agreement, the City shall not be obligated to perform in any respect under or pursuant to this Agreement and/or the Resolution.

3. The City and Developer agree that upon satisfaction of the Conditions, with satisfaction to be in the City’s sole and absolute discretion and upon the Developer receiving an unconditional Certificate of Occupancy from Mesa County Building Department for Phase One, the Conditional City Funds will be paid to the Developer in the amount of \$885,531.00.

The City hereby agrees to disburse the specified amount(s) of funds for the corresponding

item(s) of work as set forth in the foregoing table to the Developer or the Developer's selected agent, representative, successor, or assign by the following deadlines:

4. Conditions of Funds.

a. The Parties hereby acknowledge and agree that the Conditional City Funds shall apply solely and exclusively to Phase One of the Project. The City neither offers, provides, or guarantees of further funding for Phase Two of the Project, nor is there an obligation for the Developer to develop Phase Two as a rent-restricted project for purposes of receiving the Conditional City Funds, or any other incentive that the Developer may be eligible for, or that may apply to Phase One of the Project.

b. As an express condition of this Agreement the Developer must receive a building permit(s) for Phase One of the Project from the Mesa County Building by **December 31, 2025** ("**Phase One Building Permit Deadline**"). If Developer does not meet the Phase One Building Permit Deadline and does not commence and complete the construction by **December 31, 2027**, then Developer shall neither be entitled to receive, nor shall the City be obligated to pay to the Developer or any successor(s) or assign(s) any of the Conditional City Funds. Notwithstanding anything to the contrary in this Agreement: (i) Developer shall have no obligation to construct all or any portion of the Project, or to timely commence or complete the Project; (ii) Developer may, in its sole discretion, elect to undertake none, all, or only a certain phase(s) of the Project, and to commence or complete the Project at any time; and (iii) if the Developer elects to undertake all or any portion of the Project, Developer acknowledges that the Project will be subject to the City's entitlement and permitting process.

c. As a condition of receiving the Conditional City Funds, the Developer hereby agrees to adhere to and otherwise comply with all requirements of either the 123 Equity or the 123 Concessionary Debt Program, depending on which program is selected and awarded, as applicable and that are in effect as of the date of the Award.

d. As a condition of receiving the Conditional City Funds, Developer and the City hereby agree that the Project must meet either of the following terms, conditions and restrictions as prescribed in either the 123 Equity Program or the 123 Debt Program, depending on the program Award:

- i. Should the Award be pursuant to the 123 Equity Program then there must be an average rent restriction of 90% AMI for all units in Phase One of the Project with Developer and the City agreeing that at least six (6) units out of the 72 units in Phase One will be rent restricted at 60% AMI for a period of at least 30-years and remaining units will income average to no more than 90% AMI.
- ii. Should the Award be pursuant to the 123 Debt Program then at least 15 units in Phase One of the Project e) shall be rent-restricted at 80% AMI, with 57 units in Phase One of the Project being rent-restricted at 100%

AMI for a period of at least 30-years, and that upon the expiration of the thirty (30) years, the Developer is no longer required to rent restrict pursuant to this Agreement any of the units.

- iii. In determining the applicable Maximum rents and AMI for the 30-year term, the Parties shall use and apply the Colorado Housing and Finance Authority (CHFA) income and rental limits outlined and published every year. Maximum allowable rents must include utilities or be deducted from the maximum allowable rent utilizing CHFA's Utility Allowance Policy.

5. Terms and Conditions of Agreement, Default: In the event a Party fails or unreasonably refuses to perform according to the terms of this Agreement, that Party shall be declared in default and notified of such in writing. In the event of a default, the defaulting Party is permitted thirty (30) calendar days from the date of written notice to cure said default after receipt of Notice consistent with this Agreement. In the event a default remains uncured after the 30-day period, the Party declaring default may:

- a. Terminate the Agreement; or
- b. Bring an action for its actual damages, injunction, specific performance, and/or for mandamus (including without limitation to enforce a current annual appropriation made to pay an amount due or owing hereunder) or other appropriate equitable remedy.

The foregoing remedies shall be cumulative and shall be the sole and exclusive remedies for a default of this Agreement, and all other remedies are hereby waived. In the event the default causes the other Party not in default to commence legal or equitable action against the defaulting Party, the defaulting Party will be liable to the non-defaulting Party for the costs incurred by reason of the default, including reasonable attorneys' fees and costs. Except as provided in this Paragraph 3, no Party shall be entitled to recover or claim damages for an event of default by the defaulting Party, including, without limitation, lost profits, economic damages, or actual, direct, incidental, consequential, exemplary, or punitive damages for any other Party's breach of this Agreement.

6. No Waiver of Grand Junction Municipal Code ("Code"): Except for the express incentives offered by the City as stated herein, this Agreement does not waive any part or provision of the Code, and the Developer shall not claim or assert otherwise.

7. Governmental Immunity: The Parties agree that the City, in entering this Agreement, does not waive governmental immunity as provided in C.R.S. § 24-10-101, *et seq.* and decisions construing and/or applying the same. No part of this Agreement shall be deemed to create a waiver of immunity as defined therein or by case law construing the law.

8. Service of Notices: All notices required or permitted pursuant to this Agreement must be made in writing and delivered in person, by prepaid overnight express mail or overnight courier service, or by certified mail or registered mail, postage prepaid return receipt requested, or by e-mail, to the other Parties' authorized representatives (or their successors) as identified herein at the addresses listed below. All notices shall be deemed effective when actually delivered as

documented in a delivery receipt, or, if delivered by e-mail, as documented in a delivery or read receipt, whichever is earlier; provided, however, that if the notice is affirmatively refused or cannot be delivered during customary business hours by reason of (a) the absence of a signatory to acknowledge receipt, or (b) a change of address with respect to which the addressor had neither actual knowledge nor written notice delivered in accordance with this section, then the first attempted delivery shall be deemed to constitute delivery.

For the City: City Manager
City of Grand Junction
Attention: Michael P. Bennett
250 North 5th Street
Grand Junction, Colorado 81501
Email: mike.bennett@gjcity.org

With copy to: City Attorney
City of Grand Junction
Attention: John Shaver
250 North 5th Street
Grand Junction, Colorado 81501
Email: johns@gjcity.org

For Developer: Aspire Residential LLC
21 Continental Boulevard
Merrimack, New Hampshire 03054
Email: john.gargasz@aspireres.co

With a copy to: Coleman Quigley & Foster, LLC
Attention: Stuart R. Foster & Isaiah Quigley
2454 Patterson Road, Suite 200
Grand Junction, Colorado 81505
Email(s): stuart@cqlawfirm.net & isaiah@cqlawfirm.net

9. Severability: If any provision of this Agreement is determined by a court having jurisdiction to be unenforceable to any extent, the rest of that provision and of this Agreement will remain enforceable to the fullest extent permitted by law.

10. Venue and Governing Law: This Agreement shall be governed by and construed according to the laws of the State of Colorado. Venue for all actions regarding this Agreement shall be in Mesa County, Colorado.

11. Assignment:

a. Neither the City nor the Developer shall assign any rights or obligations under this Agreement without the prior written consent of the other Party except as follows.

b. Prior to completion of Phase One the Developer may assign, pledge,

collaterally assign, or otherwise encumber all or any part of this Agreement, including without limitation its right to receive any payment or reimbursement, without any Party's consent, but after written notice and approval to the City containing the name and address of the assignee, to: (i) any lender or other party that provides acquisition, construction, working capital, tenant improvement, or other financing to Developer in connection with the Project or acquisition or ownership of the Property as collateral or security for such financing; or (ii) one or more subsidiaries, parent companies, special purpose entities, affiliates controlled by or under common control or ownership with Developer, or joint venture entities formed by Developer or with its investors or partners to develop, own, and/or operate all or a portion of the Property or of the improvements to be constructed thereon (each assignee in (i) and (ii) being a "**Permitted Assignee**").

c. After Completion of Phase One, Developer shall have the right to assign all or any portion of this Agreement to a purchaser of all or a portion of the Property without the written consent of the other Parties but shall provide written notice to the City containing the name and address of the assignee within 5 business days of such conveyance and assignment.

d. If consent is required, it shall not be unreasonably withheld, delayed, or conditioned.

e. The restrictions on assignment contained in this Agreement apply only to a potential assignment of all or a portion of the rights and obligations pursuant to this Agreement and shall not be interpreted to restrict in any way the conveyance of one or more interests in all or a portion of the Property which is the subject of this Agreement.

f. Nothing in this Agreement modifies or waives the obligations or responsibilities of either Developer or Developer's assignee under the Code and other applicable law, rule or regulation.

g. No assignment of this Agreement by Developer, whether or not such assignment requires the consent of the City, shall relieve Developer of its obligations contained within this Agreement. Any purported assignment that does not comply with this provision is void. This Agreement is binding and inures to the benefit of the parties and their respective permitted successors and assigns, subject to this Paragraph 11.

12. No Third-Party Beneficiaries: It is expressly understood and agreed that the terms and enforcement of the terms of this Agreement, and all rights of action relating to enforcement, are strictly reserved to the Parties. Nothing in this Agreement shall give or allow any claim or cause of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that no person or entity, other than the Parties hereto, receiving services or benefits under this Agreement shall be deemed any more than an incidental beneficiary only.

13. Modifications and Amendments: This Agreement shall not be modified, revoked, or amended except by written agreement signed by all Parties.

14. Counterparts: This Agreement may be executed in counterpart originals, each of

which shall be deemed an original, and each of which shall be deemed to constitute one and the same Agreement. Additionally, a copy of an executed original Agreement signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail.

15. Nonliability of Officials, Agents, Members, and Employees. Except for willful or wanton actions, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, will be personally liable under this Agreement, or in the event of any default, or for any amount that may become due to any Party.

16. Cooperation Regarding Defense. In the event of any litigation or other legal challenge involving this Agreement or the ability of any Party to enter into this Agreement that is not brought by a Party, the Parties will cooperate and subject to a mutually acceptable joint defense agreement jointly defend against such action or challenge, to the extent permitted by law.

17. Additional Documents or Actions. The Parties agree to execute any reasonable additional documents or take any reasonable additional action, including but not limited to estoppel certificates requested or required by lenders or purchasers of the Property, that are: (a) reasonably necessary to carry out this Agreement, (b) reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement or the status of the Agreement and the Parties' actions hereunder, or (c) are reasonably necessary to effectuate the agreements and the intent of this Agreement. If all or any portion of this Agreement, or other agreements approved in connection with this Agreement, are asserted or determined to be invalid, illegal, or are otherwise precluded, the Parties will use reasonable, diligent, good faith efforts to amend, reform, or replace such invalid, illegal, or precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.

18. Waiver of Breach. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.

19. Binding Effect; Entire Agreement. This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Paragraph 9. This Agreement represents the entire Agreement among the Parties with respect to the subject matter hereof and supersedes any prior written or oral agreements or understandings with regard to the subject matter of this Agreement.

20. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to § 24-11-101(1), C.R.S., such day will be extended until the next day that is not one of the foregoing days.

21. Recording. The Parties will execute and acknowledge a memorandum of this Agreement, in form and substance attached hereto as Exhibit E, which will be recorded in the real property records of Mesa County, Colorado.

22. Good Faith of Parties. In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith. The provisions of this Agreement have been independently, separately and freely negotiated by the Parties as if drafted by both of them. The Parties waive any statutory or common law presumption that would serve to have this Agreement construed in favor of or against either Party.

23. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

24. Force Majeure. If a Force Majeure Event occurs, the deadline for performance of any obligations affected by such Force Majeure Event shall be automatically extended for a period equal to the duration of such Force Majeure Event and Developer shall be excused from the performance of such obligations during such period. "Force Majeure Event" means any one or more of the following events or circumstances that, alone or in combination, directly or indirectly, adversely affects the Developer's performance of an obligation pursuant to this Agreement: fire, earthquake, flood, storm or other casualty; strikes, lockouts, or other labor interruptions or shortages; COVID-19 and other pandemics or epidemics; war, rebellion, riots, acts of terrorism, or other civil unrest; acts of Nature; disruption to local, national, or international transport services; prolonged shortages of materials or equipment; severe adverse weather; the discovery of previously unknown facilities, improvements, or other features or characteristics of the Property; delays in the demolition of existing structures, including without limitation delays related to the remediation or removal of asbestos or other hazardous materials; Entitlement Delays; Material Litigation; and any other event, similar or dissimilar to the above, whether foreseeable or unforeseeable, known or unknown, that is beyond the Developer's reasonable control. Without in any way obligating the City to provide comments within any specific time period, if the City takes longer than twenty-one (21) days after receipt of any complete application for approval any site plan, plat, or other approval, entitlement, or permit for the Project, or any resubmission of the same, to provide Developer with a complete set of comments from each City agency, department, and referral agency on such application or resubmission, each day after such twenty-one (21) day period shall constitute "**Entitlement Delays**". "**Material Litigation**" includes litigation, appeals, and administrative actions related to the entitlement, permitting, development, financing, or construction of the Project, including without limitation claims brought pursuant to C.R.C.P. § 106(a)(4) to the extent not initiated by the Developer, and any litigation brought by Developer against the City arising out of or related to this Agreement or performance of the obligations set forth herein, but only if such litigation, appeal, or administrative action delays development of the Project for a period of more than five consecutive business days.

25. Estoppel Certificates. The City, at any time and from time to time upon not less than ten (10) business days' prior written notice from Developer, agrees to execute and deliver to Developer an estoppel certification in the form attached as Exhibit F, which form is acceptable to the Developer and the City.

26. Representations and Warranties

a. Developer represents and warrants to the City that the following statements are true as of the Effective Date:

i. **No Litigation.** There is no pending or, to Developer's actual knowledge, threatened litigation or claim against the Project or the Developer related to the Project that would prohibit Developer from performing its obligations in this Agreement or render this Agreement invalid.

ii. **Authorization.** Developer has all requisite power and authority to perform its obligations under this Agreement and the execution, delivery, and is duly and validly authorized to execute, enter into, and perform the obligation set forth in this Agreement. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by Developer in connection with the transaction herein shall constitute valid and binding obligations of Developer, enforceable against Developer in accordance with the terms of this Agreement. The Preliminary Financing Plan may be in the form of a loan commitment and be based on the project budget reviewed and approved by the lender issuing the loan commitment.

iii. **Organization of Developer.** Developer is a duly organized and validly existing limited liability company under the laws of the State of Colorado and with full power to enter into and to perform its obligations under this Agreement.

iv. **No Breach or Prohibition.** To the Developer's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against Developer. To Developer's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which Developer is a party, or (b) conflict with or result in the breach or violation of any laws applicable to Developer or the Project.

b. The City represents and warrants to the Developer that the following statements are true as of the Effective Date:

i. **No Litigation.** There is no pending or, to the City's actual knowledge, threatened litigation or claim against the City that would prohibit the City from performing its obligations in this Agreement or render this Agreement invalid.

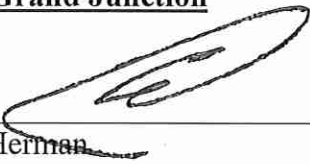
ii. **Organization.** The City is a home rule municipal corporation organized under the constitution and laws of the State of Colorado, validly existing under the laws of the State of Colorado and has the power and authority to transact the business in which it is engaged.

iii. **Authority.** All governmental proceedings required to be taken on the part of the City to execute and deliver this Agreement and to consummate the transactions contemplated hereby have been duly and validly taken under the Grand Junction Municipal Charter provisions, subject to any referendum rights set forth in Article XVI Section 136 of such Grand Junction Municipal Charter. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by the City in connection with the transaction herein shall constitute valid and binding obligations of the City, enforceable against the City in accordance with their terms.

iv. **No Breach or Prohibition.** To the City's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against the City. To the City's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which the City is a party, or (b) conflict with or result in the breach or violation of any laws applicable to the City or the Project.

The Parties hereby agree to the same and execute this Agreement by their duly authorized representatives as follows:

City of Grand Junction



Abram Herman
President of the City Council



Selestina Sandoval
City Clerk

4/17/25

Date

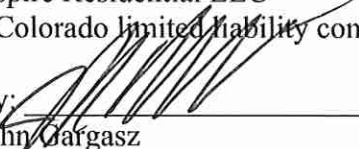
Developer:

Aspire Residential LLC
a Colorado limited liability company

By: _____
John Gargas
Manager

Developer:

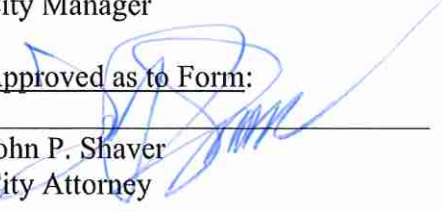
Aspire Residential LLC
a Colorado limited liability company

By: 
John Gargas
Manager

Approved as to Substance:


Michael P. Bennett
City Manager

Approved as to Form:


John P. Shaver
City Attorney

Approved as to Contingent Availability of Funds:

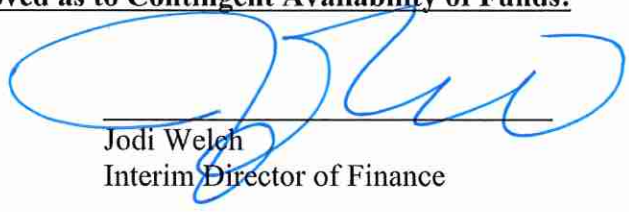

Jodi Welch
Interim Director of Finance

EXHIBIT A
(City of Grand Junction Resolution No. 83-24)

RESOLUTION NO. 83-24

**A RESOLUTION SUPPORTING A CONDITIONAL FINANCIAL COMMITMENT OF
\$885,531 FOR THE LIBERTY APARTMENT HOUSING PROJECT**

Recitals:

Aspire Residential LLC ("Developer") has requested that the City assist in funding the construction of the 192-unit apartment Liberty Apartment complex located at 2651 Stacy Drive, Grand Junction ("Project.")

The Developer's request for funding is attached and incorporated by this reference as if fully set forth. As provided in the request, the Developer is proposing to construct the units in two phases with 72 units to be completed by June 2026 and 120 units to be completed by April 2028.

The Developer is now proposing the Project be rent-restricted using either Proposition 123 Equity Program or Concessionary Debt. Those programs require either:

- Rental rates at 90% AMI Average for all units for a period of 30 years (Proposition 123 Equity Program); or,
- 20 percent of units (38) at 80 percent AMI for a period of 30 years (Proposition 123 Concessionary Debt.)

If the Project receives funding from either of these competitive Proposition 123 funding sources, the units will count toward the City's Proposition 123 commitment so long as the units receive a Building Permit(s) prior to December 31, 2026. The City's financial support for Phase I is conditioned upon the utilization of one of these Proposition 123 funding sources as well as meeting the December 31, 2026 deadline for issuance of Building Permit(s) for the 72-units. The City's Proposition 123 commitment is 375 affordable units for the 3-year period commencing in 2024 until December 31, 2026.

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City policy does not provide incentives for housing that does not meet its adopted definition of Affordable (60 percent AMI or less); however, by virtue of the Project's location in the community and that the units will assist in meeting the 123 commitment, the City Council does find and determine that it is right and proper to conditionally support the Project by and with conditional approval of funding in the amount of \$885,531.

With the passage and adoption of this Resolution, the City Council is authorizing and directing the City staff to work with the Developer to draft an agreement outlining

expectations for performance and timing for the City contribution ("Funding Agreement.")

With passage and adoption of this Resolution, the City Council further directs the City staff to agendize an ordinance for authorization of \$510,894 as a supplemental appropriation from City General Fund reserves.

The funding contemplated by this Resolution is expressly contingent and conditioned on an award to the Developer of Proposition 123 Equity Program or Concessionary Debt and negotiation and approval by the City Council of a Funding Agreement and a majority of the City Council approving the Funding Agreement and the supplemental appropriation being heard, approved and becoming legally effective as provided by law.

For and in consideration of the foregoing Recitals, the City Council authorizes the City Manager, City Attorney and other City staff act in accordance with and pursuant to this Resolution.

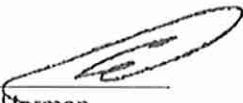
NOW THEREFORE, BE IT RESOLVED THAT:

1. The Recitals are incorporated herein and in consideration of the same and with due deliberation the City Council expresses its conditional support for a financial commitment by the City of a total of \$885,531 in support of Phase I of the Liberty Apartment project.
2. The City Council by and with this Resolution authorizes the City Manager and City Attorney to initiate negotiations with the Developer to draft an agreement outlining expectations for performance and timing for the City contribution ("Funding Agreement.")
3. The City Council by and with this Resolution authorizes the City Manager to initiate supplemental budget appropriations, subject to the adoption by the City Council of the introduce and heard appropriation ordinance, to allocate \$885,531 from the General Fund reserves to conditionally support Phase I of the Liberty Apartment project.
4. This Resolution and any commitment(s) made or purported to be made are conditional and the City is not and shall not be obligated by the passage and adoption hereof unless and until each and every condition of law and policy are satisfied to as determined by the City Council in its sole and absolute discretion.

FURTHERMORE, BE IT RESOLVED THAT

5. With the adoption of this Resolution the City Council is not deciding any matter that relates, or may be claimed to relate, to land use approval(s) or any other matter not taken up herein or herewith.

Passed and adopted this 20th day of November 2024.



Abram Herman
President of the City Council

ATTEST:

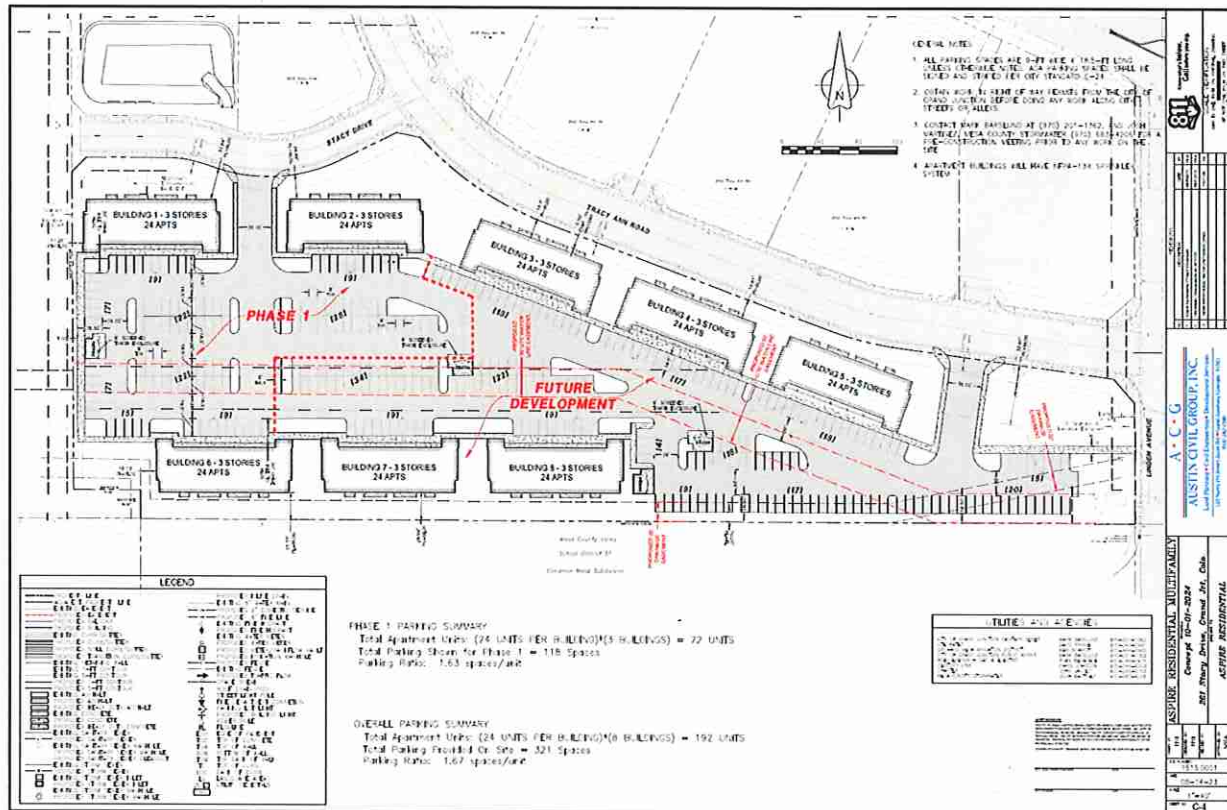

Selestina Sandoval
City Clerk



EXHIBIT B
(Legal Description & Depiction)

LOT 1, BLOCK 2, TRACYS VILLAGE SUBDIVISION as recorded at reception number
3042167 in Mesa County, Colorado.

EXHIBIT C **(Conceptual Plan)**





John Gargas
Managing Partner
Aspire Residential LLC
21 Continental Blvd
Merrimack, NH 03054

September 12, 2025

Attn: Mike Bennett
City Manager
City of Grand Junction
250 N. 5th Street
Grand Junction, CO 81501

CC: Tamra Allen, Community Development Director
Ashley Chambers, Housing Manager

Memo: Updated request to modify funding allocation for Liberty Apartments Phase I

Dear Mr. Bennett,

Per the resolution adopted on August 20th, the City Council approved a waiver of both impact fees and tap fees for any project that contributes toward the City's Proposition 123 unit count commitment.

The 72-unit Liberty Apartments Phase I is currently applying for the Proposition 123 Equity Program and qualifies under the resolution's provisions. In April 2025, Aspire Residential entered into a funding agreement with the City, under which the City agreed to provide \$885,531 conditional funding to support the project. Of this amount, \$234,468 was allocated to cover impact fees. There was no funding for the project tap fees, which totals \$671,401 per 2025 rate (see appendix attached). In our previous memo, we erroneously omitted the sewer fees to be charged by City's Persigo Wastewater Treatment. Under the new resolution, both impact fees and water/sewer fees are eligible to be waived.

Accordingly, we respectfully request that the \$234,468 originally designated for impact fees be reallocated toward the \$671,401 tap fee obligation. If possible, we further request that the City contribute the remaining tap fee balance of \$436,933 in alignment with the latest resolution.

The application deadline for Proposition 123 Equity Program is September 17th. Therefore, we appreciate your timely consideration for this request.

Regards,

John Gargas
Managing Partner
Aspire Residential

Appendix

The breakdown of \$885,531 City's contribution:

Liberty Apartments Phase I	
Land	\$268,125
Ditch	\$382,938
Impact Fee	\$234,468
Tap Fee	-
Total City Contribution	\$885,531

The breakdown of \$671,401 tap fees per 2025 rate:

Tap Fee Item	Provider	Amount
Water Connection Fee	Ute	\$384,000
Sewer Connection Fee	City (Prosigo)	\$287,401
Total Tap Fees		\$671,401

DEVELOPMENT/REDEVELOPMENT AND FUNDING AGREEMENT

2651 STACY DRIVE & PARCEL NO. 2945-261-43-003 GRAND JUNCTION, COLORADO

This DEVELOPMENT/REDEVELOPMENT AGREEMENT (“**Agreement**”) dated as of ____, 2025 (“**Effective Date**”), is made by and among ASPIRE RESIDENTIAL LLC, a Colorado limited liability company, or its successors and assigns as permitted in accordance with Paragraph 11 (“**Developer**”) of this Agreement, and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

RECITALS

WHEREAS, Developer is under contract to the owner of that certain parcel of real property known as 2651 Stacy Drive, Grand Junction, Colorado 81503, and as more particularly described and depicted in **Exhibit A**, which is attached hereto and incorporated herein by this reference (“**Property**”); and

WHEREAS, the Developer intends to redevelop the Property as a middle-income multi-family residential project, featuring 192 residential units, to be known as Liberty Apartments, together with related amenities, with the understanding that it is to be developed in two (2) phases of construction with the construction of 72 units comprising Phase One and the construction of 120 units comprising Phase Two. Phase One and Phase Two are collectively known as and referred to as the “**Project**” and the approved site plan is depicted in **Exhibit B**, and

WHEREAS, the Developer has requested the City to provide financial assistance for construction of the Project; and,

WHEREAS, construction of the Project will ensure the availability of affordable and workforce housing to residents, and will provide a dense population of customers for the surrounding businesses, and maximize the efficient provision of infrastructure and public services; and,

WHEREAS, the City Resolution No. 83-24 (“**Resolution**”) provides a conditional commitment of \$885,531.00, for Phase One of the Project (“**Phase One**”) pursuant to the terms and set forth in the Resolution; and,

WHEREAS, the City Resolution No. ____-25 (“**Second Resolution**”) provides a conditional commitment of an additional \$52,933, for Phase One of the Project pursuant to the terms and set forth in the resolution; and,

WHEREAS, the Parties acknowledge that the final design of the Project will be subject to the City’s review, entitlement and permitting process(es); and,

WHEREAS, the City Council has determined that the contribution of funds for Phase One

will serve a public purpose and contribute to the redevelopment of the City and the provision of housing opportunities within the City, all in support of the health, safety and welfare of the community.

NOW, THEREFORE, in consideration and incorporation of the Recitals, the Parties for themselves and their permitted successors and assigns, in and for valuable consideration, including but not limited to, the performance of the mutual covenants and promises set forth herein, the receipt and adequacy of which are hereby acknowledged, do hereby covenant, and agree as follows:

CERTAIN DEFINITIONS

1. “**Conditional City Funds**” means the City’s conditionally committed funds for the construction of Phase One of the Project in the amount of \$938,464, as provided and in accordance with the terms and conditions set forth in this Agreement.
2. “**Code**” or “**GJMC**” means the zoning and development regulation of the City in effect as of the date of the application for the Project.
3. “**Project**” has the meaning assigned to such term in the Recitals.
4. “**Property**” the real property that is depicted and described in **Exhibit A** hereto.

AGREEMENT

1. Funding Amount & Timing of Fund Allocation. In consideration of the terms of this Agreement, the City hereby agrees to pledge, pay, and disperse the Conditional City Funds to the Developer for the purposes of funding the construction of Phase One of the Project upon the Developer a) being awarded approximately \$8,000,000.00 from the Proposition 123 Equity Program (“**123 Equity Program**”), with the final Award (defined herein) amount being subject to Colorado Housing and Finance Authority Proposition 123 underwriting and final agreement, or approximately \$5,000,000.00 - \$6,000,000.00 from the Proposition 123 Concessionary Debt Program (“**123 Debt Program**”), with the final Award (defined herein) amount being subject to Colorado Housing and Finance Authority Proposition 123 underwriting and final agreement, (the award of the funds from either the 123 Equity Program or the 123 Debt Program to Developer shall be defined as the “Award”) as represented by the Developer’s application(s) to the Colorado Housing and Finance Authority and b) a majority of the City Council approving a supplemental appropriation ordinance that becomes legally effective and upon the Developer being granted the Award.

2. Absent satisfaction of each and every condition (a and b stated above – “Conditions”) and full and faithful compliance with each and every term of this Agreement, the City shall not be obligated to perform in any respect under or pursuant to this Agreement and/or the Resolution.

3. The City and Developer agree that upon satisfaction of the Conditions, with satisfaction to be in the City’s sole and absolute discretion and upon the Developer receiving an

unconditional Certificate of Occupancy from Mesa County Building Department for Phase One, the Conditional City Funds will be paid to the Developer in the amount of \$938,464.

The City hereby agrees to disburse the specified amount(s) of funds for the corresponding item(s) of work as set forth in the foregoing table to the Developer or the Developer's selected agent, representative, successor, or assign by the following deadlines:

4. Conditions of Funds.

a. The Parties hereby acknowledge and agree that the Conditional City Funds shall apply solely and exclusively to Phase One of the Project. The City neither offers, provides, or guarantees of further funding for Phase Two of the Project, nor is there an obligation for the Developer to develop Phase Two as a rent-restricted project for purposes of receiving the Conditional City Funds, or any other incentive that the Developer may be eligible for, or that may apply to Phase One of the Project.

b. As an express condition of this Agreement the Developer must receive a building permit(s) for Phase One of the Project from the Mesa County Building by **December 31, 2025** ("**Phase One Building Permit Deadline**"). If Developer does not meet the Phase One Building Permit Deadline and does not commence and complete the construction by **December 31, 2027**, then Developer shall neither be entitled to receive, nor shall the City be obligated to pay to the Developer or any successor(s) or assign(s) any of the Conditional City Funds. Notwithstanding anything to the contrary in this Agreement: (i) Developer shall have no obligation to construct all or any portion of the Project, or to timely commence or complete the Project; (ii) Developer may, in its sole discretion, elect to undertake none, all, or only a certain phase(s) of the Project, and to commence or complete the Project at any time; and (iii) if the Developer elects to undertake all or any portion of the Project, Developer acknowledges that the Project will be subject to the City's entitlement and permitting process.

c. As a condition of receiving the Conditional City Funds, the Developer hereby agrees to adhere to and otherwise comply with all requirements of either the 123 Equity or the 123 Concessionary Debt Program, depending on which program is selected and awarded, as applicable and that are in effect as of the date of the Award.

d. As a condition of receiving the Conditional City Funds, Developer and the City hereby agree that the Project must meet either of the following terms, conditions and restrictions as prescribed in either the 123 Equity Program or the 123 Debt Program, depending on the program Award:

- i. Should the Award be pursuant to the 123 Equity Program then there must be an average rent restriction of 90% AMI for all units in Phase One of the Project with Developer and the City agreeing that at least six (6) units out of the 72 units in Phase One will be rent restricted at 60% AMI for a period of at least 30-years and remaining units will income average to no more than 90% AMI.

- ii. Should the Award be pursuant to the 123 Debt Program then at least 15 units in Phase One of the Project e) shall be rent-restricted at 80% AMI, with 57 units in Phase One of the Project being rent-restricted at 100% AMI for a period of at least 30-years, and that upon the expiration of the thirty (30) years, the Developer is no longer required to rent restrict pursuant to this Agreement any of the units.
- iii. In determining the applicable Maximum rents and AMI for the 30-year term, the Parties shall use and apply the Colorado Housing and Finance Authority (CHFA) income and rental limits outlined and published every year. Maximum allowable rents must include utilities or be deducted from the maximum allowable rent utilizing CHFA's Utility Allowance Policy.

5. Terms and Conditions of Agreement, Default: In the event a Party fails or unreasonably refuses to perform according to the terms of this Agreement, that Party shall be declared in default and notified of such in writing. In the event of a default, the defaulting Party is permitted thirty (30) calendar days from the date of written notice to cure said default after receipt of Notice consistent with this Agreement. In the event a default remains uncured after the 30-day period, the Party declaring default may:

- a. Terminate the Agreement; or
- b. Bring an action for its actual damages, injunction, specific performance, and/or for mandamus (including without limitation to enforce a current annual appropriation made to pay an amount due or owing hereunder) or other appropriate equitable remedy.

The foregoing remedies shall be cumulative and shall be the sole and exclusive remedies for a default of this Agreement, and all other remedies are hereby waived. In the event the default causes the other Party not in default to commence legal or equitable action against the defaulting Party, the defaulting Party will be liable to the non-defaulting Party for the costs incurred by reason of the default, including reasonable attorneys' fees and costs. Except as provided in this Paragraph 3, no Party shall be entitled to recover or claim damages for an event of default by the defaulting Party, including, without limitation, lost profits, economic damages, or actual, direct, incidental, consequential, exemplary, or punitive damages for any other Party's breach of this Agreement.

6. No Waiver of Grand Junction Municipal Code ("Code"): Except for the express incentives offered by the City as stated herein, this Agreement does not waive any part or provision of the Code, and the Developer shall not claim or assert otherwise.

7. Governmental Immunity: The Parties agree that the City, in entering this Agreement, does not waive governmental immunity as provided in C.R.S. § 24-10-101, *et seq.* and decisions construing and/or applying the same No part of this Agreement shall be deemed to create a waiver of immunity as defined therein or by case law construing the law.

8. Service of Notices: All notices required or permitted pursuant to this Agreement

must be made in writing and delivered in person, by prepaid overnight express mail or overnight courier service, or by certified mail or registered mail, postage prepaid return receipt requested, or by e-mail, to the other Parties' authorized representatives (or their successors) as identified herein at the addresses listed below. All notices shall be deemed effective when actually delivered as documented in a delivery receipt, or, if delivered by e-mail, as documented in a delivery or read receipt, whichever is earlier; provided, however, that if the notice is affirmatively refused or cannot be delivered during customary business hours by reason of (a) the absence of a signatory to acknowledge receipt, or (b) a change of address with respect to which the addressor had neither actual knowledge nor written notice delivered in accordance with this section, then the first attempted delivery shall be deemed to constitute delivery.

For the City: City Manager
City of Grand Junction
Attention: Michael P. Bennett
250 North 5th Street
Grand Junction, Colorado 81501
Email: mike.bennett@gjcity.org

With copy to: City Attorney
City of Grand Junction
Attention: John Shaver
250 North 5th Street
Grand Junction, Colorado 81501
Email: johns@gjcity.org

For Developer: Aspire Residential LLC
21 Continental Boulevard
Merrimack, New Hampshire 03054
Email: john.gargasz@aspireres.co

With a copy to: Coleman Quigley & Foster, LLC
Attention: Stuart R. Foster & Isaiah Quigley
2454 Patterson Road, Suite 200
Grand Junction, Colorado 81505
Email(s): stuart@cqlawfirm.net & isaiah@cqlawfirm.net

9. Severability: If any provision of this Agreement is determined by a court having jurisdiction to be unenforceable to any extent, the rest of that provision and of this Agreement will remain enforceable to the fullest extent permitted by law.

10. Venue and Governing Law: This Agreement shall be governed by and construed according to the laws of the State of Colorado. Venue for all actions regarding this Agreement shall be in Mesa County, Colorado.

11. Assignment:

a. Neither the City nor the Developer shall assign any rights or obligations under this Agreement without the prior written consent of the other Party except as follows.

b. Prior to completion of Phase One the Developer may assign, pledge, collaterally assign, or otherwise encumber all or any part of this Agreement, including without limitation its right to receive any payment or reimbursement, without any Party's consent, but after written notice and approval to the City containing the name and address of the assignee, to: (i) any lender or other party that provides acquisition, construction, working capital, tenant improvement, or other financing to Developer in connection with the Project or acquisition or ownership of the Property as collateral or security for such financing; or (ii) one or more subsidiaries, parent companies, special purpose entities, affiliates controlled by or under common control or ownership with Developer, or joint venture entities formed by Developer or with its investors or partners to develop, own, and/or operate all or a portion of the Property or of the improvements to be constructed thereon (each assignee in (i) and (ii) being a "**Permitted Assignee**").

c. After Completion of Phase One, Developer shall have the right to assign all or any portion of this Agreement to a purchaser of all or a portion of the Property without the written consent of the other Parties but shall provide written notice to the City containing the name and address of the assignee within 5 business days of such conveyance and assignment.

d. If consent is required, it shall not be unreasonably withheld, delayed, or conditioned.

e. The restrictions on assignment contained in this Agreement apply only to a potential assignment of all or a portion of the rights and obligations pursuant to this Agreement and shall not be interpreted to restrict in any way the conveyance of one or more interests in all or a portion of the Property which is the subject of this Agreement.

f. Nothing in this Agreement modifies or waives the obligations or responsibilities of either Developer or Developer's assignee under the Code and other applicable law, rule or regulation.

g. No assignment of this Agreement by Developer, whether or not such assignment requires the consent of the City, shall relieve Developer of its obligations contained within this Agreement. Any purported assignment that does not comply with this provision is void. This Agreement is binding and inures to the benefit of the parties and their respective permitted successors and assigns, subject to this Paragraph 11.

12. No Third-Party Beneficiaries: It is expressly understood and agreed that the terms and enforcement of the terms of this Agreement, and all rights of action relating to enforcement, are strictly reserved to the Parties. Nothing in this Agreement shall give or allow any claim or cause of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that no person or entity, other than the Parties hereto, receiving services or benefits under this Agreement shall be deemed any more than an incidental beneficiary only.

13. Modifications and Amendments: This Agreement shall not be modified, revoked, or amended except by written agreement signed by all Parties.

14. Counterparts: This Agreement may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Agreement. Additionally, a copy of an executed original Agreement signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail.

15. Nonliability of Officials, Agents, Members, and Employees. Except for willful or wanton actions, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, will be personally liable under this Agreement, or in the event of any default, or for any amount that may become due to any Party.

16. Cooperation Regarding Defense. In the event of any litigation or other legal challenge involving this Agreement or the ability of any Party to enter into this Agreement that is not brought by a Party, the Parties will cooperate and subject to a mutually acceptable joint defense agreement jointly defend against such action or challenge, to the extent permitted by law.

17. Additional Documents or Actions. The Parties agree to execute any reasonable additional documents or take any reasonable additional action, including but not limited to estoppel certificates requested or required by lenders or purchasers of the Property, that are: (a) reasonably necessary to carry out this Agreement, (b) reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement or the status of the Agreement and the Parties' actions hereunder, or (c) are reasonably necessary to effectuate the agreements and the intent of this Agreement. If all or any portion of this Agreement, or other agreements approved in connection with this Agreement, are asserted or determined to be invalid, illegal, or are otherwise precluded, the Parties will use reasonable, diligent, good faith efforts to amend, reform, or replace such invalid, illegal, or precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.

18. Waiver of Breach. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.

19. Binding Effect; Entire Agreement. This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Paragraph 9. This Agreement represents the entire Agreement among the Parties with respect to the subject matter hereof and supersedes any prior written or oral agreements or understandings with regard to the subject matter of this Agreement.

20. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to § 24-11-101(1), C.R.S., such day will be extended until the next day that is not one of the foregoing days.

21. Recording. The Parties will execute and acknowledge a memorandum of this Agreement, in form and substance attached hereto as **Exhibit C**, which will be recorded in the real property records of Mesa County, Colorado.

22. Good Faith of Parties. In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith. The provisions of this Agreement have been independently, separately and freely negotiated by the Parties as if drafted by both of them. The Parties waive any statutory or common law presumption that would serve to have this Agreement construed in favor of or against either Party.

23. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

24. Force Majeure. If a Force Majeure Event occurs, the deadline for performance of any obligations affected by such Force Majeure Event shall be automatically extended for a period equal to the duration of such Force Majeure Event and Developer shall be excused from the performance of such obligations during such period. "Force Majeure Event" means any one or more of the following events or circumstances that, alone or in combination, directly or indirectly, adversely affects the Developer's performance of an obligation pursuant to this Agreement: fire, earthquake, flood, storm or other casualty; strikes, lockouts, or other labor interruptions or shortages; COVID-19 and other pandemics or epidemics; war, rebellion, riots, acts of terrorism, or other civil unrest; acts of Nature; disruption to local, national, or international transport services; prolonged shortages of materials or equipment; severe adverse weather; the discovery of previously unknown facilities, improvements, or other features or characteristics of the Property; delays in the demolition of existing structures, including without limitation delays related to the remediation or removal of asbestos or other hazardous materials; Entitlement Delays; Material Litigation; and any other event, similar or dissimilar to the above, whether foreseeable or unforeseeable, known or unknown, that is beyond the Developer's reasonable control. Without in any way obligating the City to provide comments within any specific time period, if the City takes longer than twenty-one (21) days after receipt of any complete application for approval any site plan, plat, or other approval, entitlement, or permit for the Project, or any resubmission of the same, to provide Developer with a complete set of comments from each City agency, department, and referral agency on such application or resubmission, each day after such twenty-one (21) day period shall constitute "**Entitlement Delays**". "**Material Litigation**" includes litigation, appeals, and administrative actions related to the entitlement, permitting, development, financing, or construction of the Project, including without limitation claims brought pursuant to C.R.C.P. § 106(a)(4) to the extent not initiated by the Developer, and any litigation brought by Developer against the City arising out of or related to this Agreement or performance of the obligations set forth herein, but only if such litigation, appeal, or administrative action delays development of the Project for a period of more than five consecutive business days.

25. Estoppel Certificates. The City, at any time and from time to time upon not less than ten (10) business days' prior written notice from Developer, agrees to execute and deliver to Developer

an estoppel certification in the form attached as Exhibit F, which form is acceptable to the Developer and the City.

26. Representations and Warranties

a. Developer represents and warrants to the City that the following statements are true as of the Effective Date:

i. **No Litigation.** There is no pending or, to Developer's actual knowledge, threatened litigation or claim against the Project or the Developer related to the Project that would prohibit Developer from performing its obligations in this Agreement or render this Agreement invalid.

ii. **Authorization.** Developer has all requisite power and authority to perform its obligations under this Agreement and the execution, delivery, and is duly and validly authorized to execute, enter into, and perform the obligation set forth in this Agreement. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by Developer in connection with the transaction herein shall constitute valid and binding obligations of Developer, enforceable against Developer in accordance with the terms of this Agreement. The Preliminary Financing Plan may be in the form of a loan commitment and be based on the project budget reviewed and approved by the lender issuing the loan commitment.

iii. **Organization of Developer.** Developer is a duly organized and validly existing limited liability company under the laws of the State of Colorado and with full power to enter into and to perform its obligations under this Agreement.

iv. **No Breach or Prohibition.** To the Developer's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against Developer. To Developer's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which Developer is a party, or (b) conflict with or result in the breach or violation of any laws applicable to Developer or the Project.

b. The City represents and warrants to the Developer that the following statements are true as of the Effective Date:

i. **No Litigation.** There is no pending or, to the City's actual knowledge, threatened litigation or claim against the City that would prohibit the City from performing its obligations in this Agreement or render this Agreement invalid.

ii. **Organization.** The City is a home rule municipal corporation organized under the constitution and laws of the State of Colorado, validly existing under the laws

of the State of Colorado and has the power and authority to transact the business in which it is engaged.

iii. **Authority.** All governmental proceedings required to be taken on the part of the City to execute and deliver this Agreement and to consummate the transactions contemplated hereby have been duly and validly taken under the Grand Junction Municipal Charter provisions, subject to any referendum rights set forth in Article XVI Section 136 of such Grand Junction Municipal Charter. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by the City in connection with the transaction herein shall constitute valid and binding obligations of the City, enforceable against the City in accordance with their terms.

iv. **No Breach or Prohibition.** To the City's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against the City. To the City's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which the City is a party, or (b) conflict with or result in the breach or violation of any laws applicable to the City or the Project.

The Parties hereby agree to the same and execute this Agreement by their duly authorized representatives as follows:

City of Grand Junction

Cody Kennedy
President of the City Council

Selestina Sandoval
City Clerk

Date

Developer:

Aspire Residential LLC
a Colorado limited liability company

By: _____
John Gargas
Manager

Approved as to Substance:

Michael P. Bennett
City Manager

Approved as to Form:

John P. Shaver
City Attorney

Approved as to Contingent Availability of Funds:

Jay Valentine
Chief Financial Officer

EXHIBIT A
(Legal Description & Depiction)

LOT 1, BLOCK 2, TRACYS VILLAGE SUBDIVISION as recorded at reception number
3042167 in Mesa County, Colorado.

(Approved Site Plan)

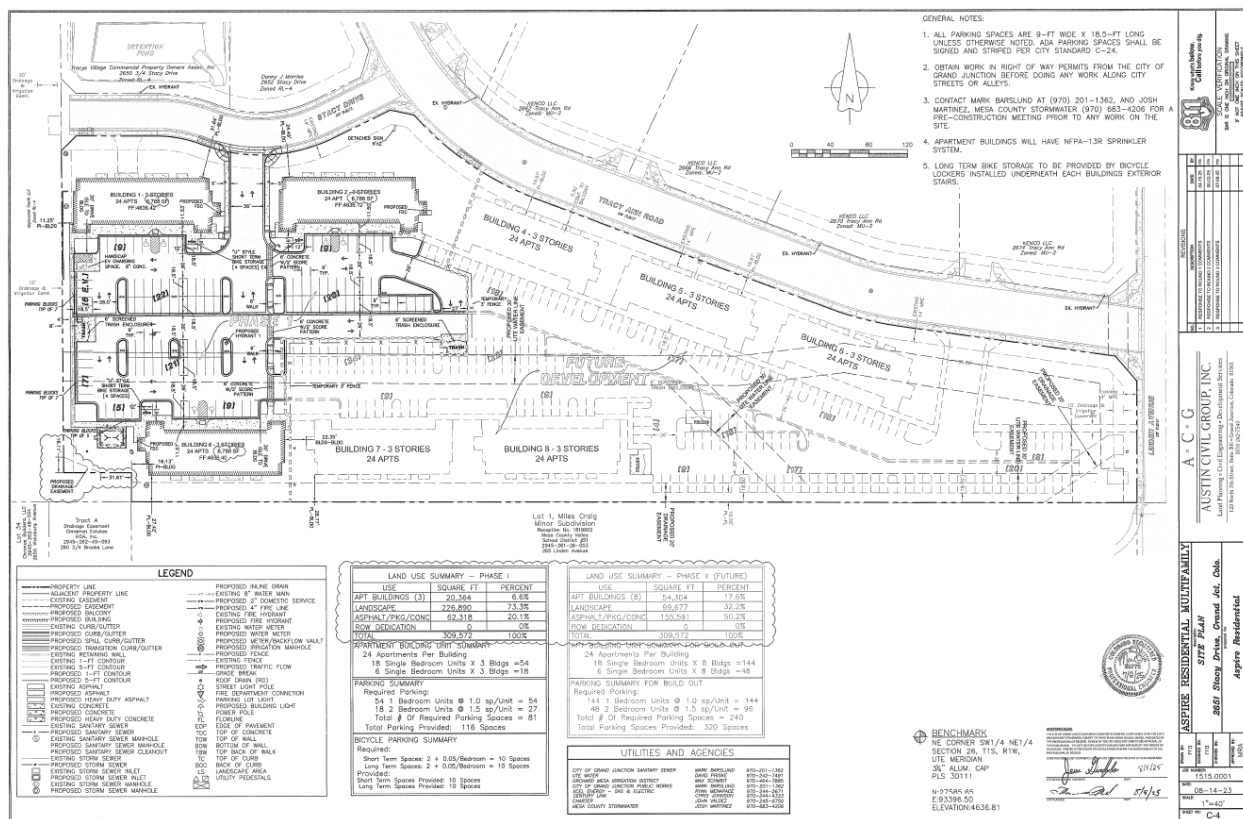


Exhibit C
Memorandum of Recording (sample)

RESOLUTION NO. ____-25

A RESOLUTION AUTHORIZING THE CITY MANAGER TO AMEND AND SIGN A REVISED FUNDING AGREEMENT FOR A CONDITIONAL FINANCIAL COMMITMENT OF \$938,464 FOR PHASE ONE OF THE LIBERTY APARTMENT PROJECT

Recitals:

By and with Resolution 83-24 the City Council approved \$885,531 to assist Aspire Residential LLC ("Developer") to assist in funding the construction of Phase One including 72 units of the 192-unit apartment Liberty Apartment complex located at 2651 Stacy Drive, Grand Junction ("Project.")

The Developer has requested additional. Also, the Developer requested that the project be considered in light of Resolution 45-25 adopted by the City Council on August 20, 2025. Resolution 45-25 concerns and provides that the City Council may waive certain development impact fees for affordable housing projects and, at the discretion of City Council, pay on behalf of an eligible project certain water and sewer fees. City staff has determined that the Project would be eligible for impact fee waiver(s), including parks, fire, police and transportation as provided in Resolution 45-25, as well as sewer-related fees. Accordingly, the Developer has made such a request.

At its September 15, 2025, work session the City Council heard a presentation from the Developer and directed that the Developer's request for additional funding be considered at the regular City Council meeting on September 17, 2025.

With the passage and adoption of this Resolution, the City Council is authorizing and directing the City staff to work with the Developer to draft an amendment to the previously approved Funding Agreement.

With the passage and adoption of this Resolution, the City Council is authorizing the City Manager to amend and execute a revised Funding Agreement with an additional City contribution of \$52,933 totaling \$938,464 of funding for the Project; the funding being allocated as follows; \$287,401 to payment of sewer fees and \$651,063 to the project. Consistent with Resolution 45-25 the City Council waives the payment of development impact fees. The funding contemplated by the Funding Agreement is expressly contingent and conditioned on an award to the Developer of Proposition 123 Equity Program or Concessionary Debt and negotiation and the supplemental appropriation of \$52,933 from City General Fund reserves being heard, approved and becoming legally effective as provided by law.

For and in consideration of the foregoing Recitals, the City Council authorizes the City Manager, City Attorney and other City staff act in accordance with and pursuant to this Resolution.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Recitals are incorporated herein and in consideration of the same and with due deliberation the City Council expresses its conditional support for an

additional financial commitment by the City of \$52,933 for a total of \$938,464 in support of the Liberty Apartment project.

2. The City Council by and with this Resolution authorizes the City Manager and City Attorney to amend the Funding Agreement as provided in this Resolution.
3. The City Council by and with this Resolution authorizes the City Manager to initiate supplemental budget appropriations, subject to the adoption by the City Council of the introduce and heard appropriation ordinance, to allocate an additional sum of \$52,933 from the General Fund reserves to conditionally support the Liberty Apartment project.
4. This Resolution and any commitment(s) made or purported to be made are conditional and the City is not and shall not be obligated by the passage and adoption hereof unless and until each and every condition of law and policy are satisfied to as determined by the City Council in its sole and absolute discretion.

FURTHERMORE, BE IT RESOLVED THAT

5. With the adoption of this Resolution the City Council is not deciding any matter that relates, or may be claimed to relate, to land use approval(s) or any other matter not taken up herein or herewith.

Passed and adopted this 17th day of September 2025.

Cody Kennedy
President of the City Council
ATTEST:

Selestina Sandoval
City Clerk



Grand Junction City Council

Regular Session

Item #4.a.i.

Meeting Date: September 17, 2025
Presented By: Daniella Acosta, Principal Planner
Department: Community Development
Submitted By: Daniella Acosta Stine, Principal Planner

Information

SUBJECT:

An Ordinance Rezoning a 4.33 Acre Property Located at 2426 G Road to RM-12 (Residential Medium 12) **(Continued from August 6, 2025)**

RECOMMENDATION:

The Planning Commission heard this item at its July 8, 2025 meeting and voted (6-0) to recommend approval.

EXECUTIVE SUMMARY:

2426 G Road LLC, (Applicant) is requesting its approximately 4.33 acres be rezoned from RL-4 (Residential Low 4) to RM-12 (Residential Medium 12) to support the future development of medium-density residential housing. The property is within the Tier 1 Urban Growth Area and is designated as Residential Medium in the Comprehensive Plan. The proposed zoning is consistent with that designation and aligns with the City's goals to increase housing diversity and utilize existing infrastructure efficiently.

BACKGROUND OR DETAILED INFORMATION:

A Neighborhood Meeting regarding the proposed rezone request was held virtually on March 4, 2025, at 5:30 pm, in accordance with Section 21.02.030(c) of the Zoning and Development Code. City staff were present with the applicant and their consultants, along with 10 attendees. Information was presented regarding the request, the timeline of the request, opportunities for public comment, and public notifications of the rezone request.

Notice was consistent with the provisions in Section 21.02.030(g) of the Zoning and Development Code. The subject properties were posted with a public hearing notice sign on April 16, 2025. Mailed notice of the public hearings before the Planning Commission and City Council in the form of notification cards was sent to surrounding

property owners within 500 feet of the subject property on June 27, 2025. The notice of this public hearing was published June 28, 2025, in the Grand Junction Daily Sentinel. An online presentation with the opportunity for public comment was held between July 1, 2025, and July 7, 2025, through the GJSpeaks platform.

ANALYSIS

The criteria for review are set forth in Section 21.02.050(m)(3)(ii) of the Zoning and Development Code, which provides that an applicant for rezoning has the burden of producing evidence that proves each of the criteria outlined in this section. The applicant's responses to these criteria are included on pages 8-10 of the Development Application, included as Exhibit 1. Staff's analysis of the criteria is provided below.

(A) Consistency. The proposed zoning is generally consistent with applicable provisions of the Comprehensive Plan.

The request to rezone approximately 4.33 acres at 2426 G Road from RL-4 to RM-12 is consistent with the adopted One Grand Junction Comprehensive Plan and supports its long-range vision for a more sustainable, accessible, and connected community. The subject property is located within the "Residential Medium" land use designation, which is intended to be implemented through zoning districts such as RM-8 and RM-12. The proposed RM-12 zoning district is, therefore, not only permitted under this designation but is especially appropriate given the Comprehensive Plan's call to encourage housing diversity in well-served urban areas.

The Comprehensive Plan promotes a development pattern that makes the most of existing infrastructure. The subject site is within Tier 1 of the Urban Growth Framework, which designates the highest-priority areas for development based on available infrastructure and proximity to community assets. The proposal directly aligns with Plan Principle 3: Responsible and Managed Growth, which encourages infill development that uses existing services and reduces the need for costly infrastructure extensions. Water, sewer, emergency services, and transportation infrastructure are already in place, making the property immediately viable for development.

The Comprehensive Plan also emphasizes the need to offer a variety of housing types throughout the city to serve people at different life stages and income levels. The area surrounding 2426 G Road is predominantly made up of detached single-unit homes. By introducing medium-density housing, the proposed RM-12 zoning would support a better mix of housing and respond to local demand. This is consistent with Plan Principle 5: Strong Neighborhoods and Housing Choices, which includes policies promoting the efficient use of land and expanding housing availability within all areas of the community.

In addition, the property is ideally located to take advantage of existing pedestrian and bicycle infrastructure. G Road connects to the Leach Creek trail system, and the property is within a short distance of services and employment centers, including

Community Hospital and retail along 24 Road. This reflects the mobility and connectivity goals of the Comprehensive Plan and supports the City's broader strategies for multimodal access.

Lastly, the rezoning of this parcel will help ensure that a greater variety of housing types is available across different parts of the city, including areas that have historically been dominated by a single housing product. This shift toward broader housing choice serves to meet diverse community needs and allows for a better balance between residential supply and demand. Based on this detailed evaluation, staff find that the proposed rezone is consistent with the Comprehensive Plan. Staff finds that this criterion has been met.

(B) Development Patterns. The proposed zoning will result in logical and orderly development pattern(s).

Rezoning the subject property from RL-4 to RM-12 will facilitate a logical and orderly development pattern that is both context-sensitive and in alignment with the broader land use strategy articulated in the One Grand Junction Comprehensive Plan. The parcel, located at 2426 G Road, is currently zoned RL-4, which permits both detached and attached single-unit housing types, including duplexes. However, the current zoning still presents limitations to promoting the kind of compact, higher-intensity residential development envisioned in the Residential Medium land use designation.

In contrast to RL-4, the RM-12 zoning district does not permit detached single-unit homes. This characteristic is significant, as it ensures that development within RM-12 is reserved for medium-density housing typologies such as townhomes, cottage courts, and multi-unit dwellings. As such, rezoning to RM-12 prevents the introduction of lower-density detached housing forms on this strategically located site and reinforces the Comprehensive Plan's goal of steering single-unit detached development toward areas already designated for low-density residential uses. In this way, RM-12 preserves the integrity of the Residential Medium category by focusing land use on forms that advance higher density, transit-friendly neighborhoods.

The subject parcel is bordered to the west by Canyon View Park, a large public recreation area that provides both open space and access to trails. To the east and northeast are properties zoned PD, which are built out with medium-density single-family residential neighborhoods. South of the property, across G Road, the zoning transitions to RH-24 and MU-2, which accommodate higher-density residential, commercial, and employment uses. The existing Nexus Apartments, a mixed-density residential development containing both apartments and townhomes, lies approximately 0.10 miles to the south and supports the compatibility of RM-12 zoning at the subject site. These zoning districts and developments demonstrate an intentional increase in intensity from north to south, and the proposed RM-12 zoning acts as a natural transitional zone between low-density single-unit dwelling

neighborhoods and the high-density, mixed-use corridor centered along 24 Road and G Road.

The concept of "orderly development" in this context refers to a progression of density and building forms that are aligned with existing infrastructure, the established road network, and compatible land uses. The parcel has direct access to G Road, a collector-level roadway with full urban improvements, and is within a short distance of major arterials such as 24 Road and Patterson Road. Utilities, including domestic water (Ute Water), sanitary sewer, storm sewer, and fire protection, are already present at the site. The rezone to RM-12 will allow development that utilizes this infrastructure efficiently and within its designed capacity, minimizing the need for costly extensions or upgrades. The RM-12 district also aligns with the dimensional standards and site configurations of adjacent neighborhoods. Townhomes or small multiplex developments under RM-12 will mirror the general scale and massing of existing structures in the PD zone to the east, while providing a land-use buffer between detached single-unit dwelling neighborhoods and the more intensive development south of G Road.

Additionally, the site is currently underutilized in its existing RL-4 configuration. It is oversized for a single residential lot and constrained in its potential for meaningful subdivision. Under RL-4 standards, the maximum number of allowable units is approximately 17, which would result in an inefficient spread of infrastructure costs and poor utilization of land given the site's size, access, and location. The parcel is flat, well-connected, and adjacent to major community amenities such as Canyon View Park and the Leach Creek Trail system. Rezoning to RM-12 enables a development form that better matches the site's locational advantages and removes unnecessary regulatory barriers that have contributed to its vacancy and underuse.

In conclusion, the proposed rezoning to RM-12 supports an orderly and efficient pattern of development by responding to surrounding land use intensity, leveraging existing infrastructure, and focusing future development on higher-density housing types consistent with Comprehensive Plan goals. The rezoning reinforces the vision of the Residential Medium designation by preventing the reintroduction of detached single-family homes and reserving this well-situated parcel for housing types that support a more walkable, connected, and diverse community. Staff find that this criterion has been met.

(C) Benefits. The community or area, as decided by the reviewing body, derives an overall benefit(s) from the proposed zoning.

Rezoning the subject property from RL-4 to RM-12 will produce measurable and meaningful benefits to both the immediate neighborhood and the wider Grand Junction community. Most notably, the rezoning enables a significant increase in residential capacity on an underutilized parcel located within a Tier 1 priority growth area. While RL-4 allows between 9 and 17 residential units on this 4.33-acre parcel, the proposed RM-12 zoning would allow between 35 and 51 units, depending on final design and site layout. This represents roughly a threefold increase in housing

potential and a substantial opportunity to respond to local housing demand using land already served by infrastructure.

This benefit is particularly important in the context of the broader housing landscape. According to the 2021 Grand Valley Housing Needs Assessment, the Grand Junction area continues to face a shortfall of housing, particularly in the “missing middle” typologies such as townhomes and small-scale multiplexes. The City’s 2021 Housing Strategy reinforces this finding and calls for a more proactive approach to zoning and land use changes that increase attainable housing options. Within northwest Grand Junction, and specifically the 24 Road corridor overlay area, there remains a scarcity of RM-12 zoned land. Much of the area is characterized by RL or PD zoning that limits density or locks in older development patterns. These lower-density zoning designations persist despite the fact that large portions of the corridor—especially between 25 Road and 24 Road and south of I-70—are designated in the Comprehensive Plan for Mixed Use, Residential Medium and High, and Commercial. As such, these existing lower-density zones are largely legacy zoning districts that no longer align with the area’s future land use vision as articulated in the Comprehensive Plan. Adding over four acres of RM-12 to this geography helps to reconcile zoning with adopted land use goals and supports a more inclusive residential pattern in a well-connected location.

The property’s location further amplifies its value to the community. It is situated close to employment centers, healthcare, recreation, and retail—allowing for shorter, more direct trips, whether by car, bicycle, or on foot. This kind of proximity can ease household travel demands, improve overall convenience, and reduce strain on the transportation system over time. In particular, it offers practical travel options for those who may not drive, such as older adults, school-aged children, or individuals with mobility limitations. The ability to safely and conveniently access destinations like Canyon View Park, schools, or essential services on foot or by bike enhances independence and quality of life for these groups. For households with multiple drivers, the location may reduce the need for an additional vehicle, helping to lower transportation costs, a significant and growing component of overall household expenses.

These transportation benefits reflect the “Three D’s” framework of transportation planning—density, diversity, and design. The RM-12 zoning increases residential density in a strategic location; the surrounding area already offers a diversity of uses, including healthcare, parks, schools, and employment; and the built environment supports multimodal access through a connected street network and proximity to trails and sidewalks. This combination supports more efficient travel behavior without compromising freedom of movement, offering residents a wider range of choices in how they navigate their daily lives.

By placing new, medium-density housing in a location already served by utilities and transportation infrastructure, the rezone promotes fiscal efficiency and responsible stewardship of public resources. It discourages outward expansion, minimizes

infrastructure extension costs, and channels growth into an area designed to absorb it. These outcomes are consistent with the One Grand Junction Comprehensive Plan's principles of managed growth, neighborhood connectivity, and diversified housing choices.

In total, the rezone will facilitate a meaningful increase in housing capacity in one of the city's most strategically positioned neighborhoods. It supports long-term housing goals, reinforces community investment in infrastructure, and ensures that public services are used to their full potential. These cumulative benefits clearly demonstrate the value of the proposed zoning change. Thus, staff find that this criterion has been met.

FINDING OF FACT AND RECOMMENDATION

After reviewing the 2426 G Road rezone request, for a rezone of a total of 4.33 acres from RL-4 (Residential Low 4) to RM-12 (Residential Medium 12), located at 24 26 G Road, the following finding of fact has been made:

The request has provided evidence that meets the criteria found in Section 21.02.050(m)(3)(ii) of the Zoning and Development Code.

The Planning Commission heard this item at the July 8, 2025, meeting and recommended approval.

FISCAL IMPACT:

There is no fiscal impact associated with this request.

SUGGESTED MOTION:

I move to adopt Ordinance No. 5270, an ordinance rezoning a total of 4.33 acres from RL-4 (Residential Low 4) to RM-12 (Residential Medium 12) located at 2426 G Road on final passage and order final publication in pamphlet form.

Attachments

1. Development Application
2. Neighborhood Meeting Documentation
3. Planning Commission Minutes - 2025 - July 8
4. ORD-2426 G Road 20250910

Development Application

We, the undersigned, being the owner's of the property adjacent to or situated in the City of Grand Junction, Mesa County, State of Colorado, as described herein do petition this:

Petition For:

Please fill in blanks below only for Zone of Annexation, Rezones, and Comprehensive Plan Amendments:

Existing Land Use Designation

Existing Zoning

Proposed Land Use Designation

Proposed Zoning

Property Information

Site Location:

Site Acreage:

Site Tax No(s):

Site Zoning:

Project Description:

Property Owner Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

Applicant Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

Representative Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

NOTE: Legal property owner is owner of record on date of submittal.

We hereby acknowledge that we have familiarized ourselves with the rules and regulations with respect to the preparation of this submittal, that the foregoing information is true and complete to the best of our knowledge, and that we assume the responsibility to monitor the status of the application and the review comments. We recognize that we or our representative(s) must be present at all required hearings. In the event that the petitioner is not represented, the item may be dropped from the agenda and an additional fee may be charged to cover rescheduling expenses before it can again be placed on the agenda.

Signature of Person Completing the Application

Tracy States

Digitally signed by Tracy States
Date: 2025.02.13 12:24:52 -07'00'

Date

Signature of Legal Property Owner

Jason Fish

Digitally signed by Jason Fish
Date: 2025.02.18 16:01:06 -07'00'

Date

- General Project Report – *Revised*
Rezone
2426 G Road Rezone

2426 G Road
Grand Junction, CO
Tax Parcel No. 2701-333-01-002
Owner(s): 2426 G Road LLC

March 5, 2025
Revised April 8, 2025

A. Project Description:

Location: The parcel is located on the north side of G Road. Canyon View Park is adjacent to the west with .

Acreage: The parcel is approximately 4.33 acres.

Proposed Use: The applicant would like to rezone the parcel from RL-4 to RM-12 to facilitate future development of higher density residential (*proposed single-family attached/townhomes*). The requested RM-12 zoning is appropriate for the future land use designation of Residential Medium, determined by the 2020 Comprehensive Plan. *Single-family detached units are not allowed in the RM-12 zoning district, ensuring development with single-family attached produce or multifamily. The existing zoning of RL-4 (Residential Low) does not implement the 2020 Comprehensive Plan.*

B. Public Benefit

This project, if approved, will benefit the community as it will increase the acreage of land in the community that is zoned for medium density housing. The housing shortage and lack of housing choices, particularly single-family attached product, is well documented in our community, as is the lack of medium density housing and land zoned RM-12. This is demonstrated below, taken from the Grand Valley Housing Needs Assessment done in 2019:

**Figure III-4.
Comparative Housing Type, by Jurisdiction, 2019**

	Grand Junction	Clifton	Fruita	Palisade	Mesa County
Single family detached	62%	60%	76%	49%	69%
Single family attached (townhomes)	5%	2%	4%	4%	4%
Duplexes/triplexes/fourplexes	11%	12%	6%	19%	8%
Apartments/Condos (5-49 units)	13%	3%	3%	9%	7%
Apartments/Condos (50+ units)	4%	0%	0%	1%	2%
Mobile homes	6%	23%	10%	18%	10%
Total	100%	100%	100%	100%	100%

Source: 2019 5-year ACS, and River City Research

Although this study is older, per City staff the patterns still hold. As shown, the largest gap of housing is single-family attached product.

This location is perfect for medium density, attached housing product, given its close proximity to services along the 24 Road and Patterson Road corridors, Community Hospital, Canyon View Park and multimodal transportation opportunities. Development at medium density residential (i.e. townhomes) provides a buffer between more intense uses identified for parcels located on the south side of G Road and the west side of 24 Road; high density residential (RH-24) and mixed uses allowed in the MU-2 zone district such as commercial, employment centers and multifamily. i.e. apartments.

An additional public benefit of this project is that it is an infill parcel with existing built ROW and public utilities adjacent to the property. Future development will take advantage of existing public infrastructure and prevent sprawl, which burdens the taxpayer due to the extension of public infrastructure.

C. Neighborhood Meeting

A neighborhood meeting was held via a Zoom meeting on March 4, 2025. A summary of the meeting is included with this submittal. *A plan showing single-family attached product (townhomes) was presented as the product anticipated.*

D. Project Compliance, Compatibility, and Impact

1) Adopted plans and/or policies:

The requested RM-12 zoning is an appropriate zone district for the Residential Medium Category. The future development of the parcel at RM-12 zoning would be compliant with the Grand Junction Municipal code requirements and the 24 Road Overlay standards. Development of the parcel under RM-12 guidelines would promote the following Comprehensive Plan Principles:

Plan Principle 1, Collective Identity;

Policy 1. Preserve, promote and celebrate Grand Junction's identity, diversity and history. g. Agricultural and industrial Roots

Response: Like all communities, Grand Junction is continually evolving. New investments in our community by large scale employers (i.e. Amazon) are providing new employment opportunities for not only existing residents but people moving into the area. These investments trigger needs for additional and diverse housing. By rezoning and redeveloping infill parcels per the guidance of the Comprehensive Plan, the City's identity is preserved through periods of change.

Principle 3, Responsible and Managed Growth;

Policy 1. Intensification and Tiered Growth.

Support the efficient use of existing public facilities and services by directing development to locations where it can meet and maintain the level of service targets as described in Chapter 3, Servicing Growth. Prioritize development in the following locations (in order of priority). Periodically consider necessary updated to the tiers which are; Tier 1, Urban Infill; Tier 2, Suburban Infill; Tier 3, Rural Areas and County Development.

Response: The subject parcel is located in Tier 1 of the Growth Plan. Development of parcels within Tier 1 where the City is prioritizing investment discourages sprawl and reduces the amount of additional City investment than if it were located in Tier 2.

Policy 2. Encourage infill and redevelopment to leverage existing infrastructure.

Response: The subject parcel is an infill parcel. Development of this parcel with RM-12 product reduces the distance between rooftops and amenities, with this parcel being located in very close proximity to services and employment centers and adjacent to Canyon View Park. Existing infrastructure can support the development of this parcel with single-family attached housing.

The proposed rezone and subsequent development opportunities promote the following policies:

Policy 6. Support the development of neighborhood-centered commercial uses and mixed-use development.

Objective c. Walkable Centers

Support the development of walkable community/neighborhood commercial centers that provide a variety of services and amenities to the immediate area, expand housing options, and/or provide live-work opportunities. Centers will vary in size and type but should be located consistent with the Commercial and Industrial Areas Framework Map.

Response: The pedestrian/bike trails along G Road connect to the Leach Creek trail system along 24 Road, providing the opportunity for live-work opportunities located to the west and south.

Objective d. Density/Intensity

Encourage the transition of low-intensity or otherwise obsolete single-use centers to higher intensity, mixed use centers over time. Emphasize strategies that will expand housing options and available services within the immediate neighborhood.

Response: As the property exists today, this infill parcel is oversized for the use of one single-family detached dwelling unit. The proposed rezone and subsequent development with single-family attached housing would allow the development of up to 54 dwelling units. If developed at the existing RL-4 zone district, only a maximum of 17 dwelling units could be achieved, and would be economically challenging to develop given the spread of the infrastructure construction costs. The proposed rezone to RM-12 will expand housing options in the northwest Grand Junction area.

and Principle 5, Strong Neighborhoods and Housing Choices.

The consideration/approval of the rezone request promotes the following policies:

Policy 1. Promote more opportunities for housing choices that meet the needs of people of all ages, abilities, and incomes.

Objective a. Supply of Land

Monitor and periodically update the Land Use Plan to ensure the City has an adequate supply of land designated for a wide variety of housing types based on demand.

Response: The rezoning of this parcel to RM-12 will efficiently utilize existing land thereby consuming available land in a responsible manner.

Objective b. Geographic Diversity

Ensure that the Land Use Plan accommodates a mixture of housing types and sizes in all areas of the city, including single-family and multi-family home types at varying densities, sizes, and price points.

Response: Housing in the northwest Grand Junction area consists mostly of single-family detached homes north of G Road and south of I-70. Rezoning this parcel to RM-12 will contribute to the development of a mixture of housing types.

Objective c. Housing Types

Promote a variety of housing types that can provide housing options while increasing density in both new and existing neighborhoods, such as duplexes, triplexes, multiplexes, apartments, townhomes, and accessory dwelling units, while maintaining neighborhood character.

Response: The RM-12 zoning of this parcel will provide housing options and increase density by providing attached housing product while still being compatible with surrounding development.

Policy 4. Promote the integration of transportation mode choices into existing and new neighborhoods.

Objective b. Connectivity and Access.

Promote housing density located near existing or future transit routes and in areas where pedestrian and bicycle facilities can provide a safe and direct connection to neighborhood and employment centers.

Response: The pedestrian/bike trails along G Road connect to the Leach Creek trail system along 24 Road, providing the opportunity for live-work opportunities located to the west and south.

Policy 5. Foster the development of neighborhoods where people of all ages, incomes, and backgrounds live together and share a feeling of community.

Response: By providing more diverse housing choices, that are attainable to a broader range of the public, neighborhoods are developed that create a diverse population.

2) Land use in the surrounding area:

The uses in the surrounding area include Canyon View Park, a church and school, medium and high density residential, a mixture of large lot residential/agricultural uses, low-density residential uses, light industrial uses and mixed uses on the west side of 24 Road, including Community Hospital.

3) Site access and traffic patterns:

The parcel has direct access to G Road, which provides direct access to 24 Road. 24 Road then provides direct access to I-70 to the north and Hwy 6 & 50, including services, to the south. The rezone request will have no effect on existing traffic patterns. *Future development at the proposed RM-12 zoning will go through a separate approval process*

4) Availability of utilities, including proximity of fire hydrants-

The subject parcel is served by the following:

Ute Water
City of Grand Junction Sewer
City of Grand Junction Storm Sewer
Xcel Energy (gas & electric)
Grand Valley Irrigation Company
Grand Valley Drainage District
City of Grand Junction Fire – Station 3
Charter/Spectrum (Cable)
CenturyLink/Lumen (Phone)

All utilities exist to the subject parcel. A Fire Flow Form will be obtained when a development application is made to indicate the proximity of fire hydrants.

5) Special or unusual demands on utilities (high water or sewage quantities, grease, or sediment contribution, pre-treatment needs, etc.):

There are no apparent special or unusual demands on utilities as a result of the rezone.

6) Effects on public facilities (fire, police, sanitation, roads, parks, schools, irrigation, etc.):

The rezone will have no adverse effect on public facilities.

7) Hours of operation:

N/A for the rezone, but future use will be typical of residential development.

8) Number of employees:

This criterion is not applicable for this submittal.

9) Signage:

This criterion is not applicable for this submittal.

10) Site Soils Geology (such as per SCS soils mapping):

This criterion is not applicable for this submittal.

11) Impact of project on site geology and geological hazards:

None are anticipated.

E. Must address the review criteria contained in the Zoning and Development Code for the type of application being submitted.

Section 21.02.040 (b)(2) of the Zoning and Development Code:

(i) The application complies with all provisions of this code;

The request is in compliance with the 2023 zoning and development code.

(ii) The application is consistent with the Comprehensive Plan;

The requested zoning of RM-12 is consistent with the Comprehensive Plan *designation of Residential Medium development, transitioning different types of zonings.*

(iii) The application complies with any other approvals on the property;

There are no prior approvals associated with the parcel.

(iv) The application complies with or will comply with other City, state, and federal regulations;

Not applicable to this request.

(v) The property is not subject to a pending notice of violation or legal action as a result of a violation of any federal, state county, or city land use law or administrative rule.

None of these conditions exist with regards to this project.

(iv) Public facilities and utilities shall be available concurrently with the development.

All public facilities and utilities will be available, concurrently with the rezone request.

Section 21.02.050 (m)(3)(ii) Review Criteria for Rezoning:

A. Consistency. The proposed zoning is generally consistent with applicable provisions of the Comprehensive Plan.

The requested RM-12 is consistent with the Residential Medium future land use designation. The Residential Medium designation is appropriate for RM-8 and RM-12 zone districts. *The project is located in Tier 1 of the Growth Plan and promotes several of the Plan Principles as previously discussed. The proposed zoning will promote diversity, with the likely development of single-family attached product (townhomes), creating an area of diverse housing choices between the single-family detached to the east and north and high density residential and mix-use developments identified to the south and on the west side of 24 Road.*

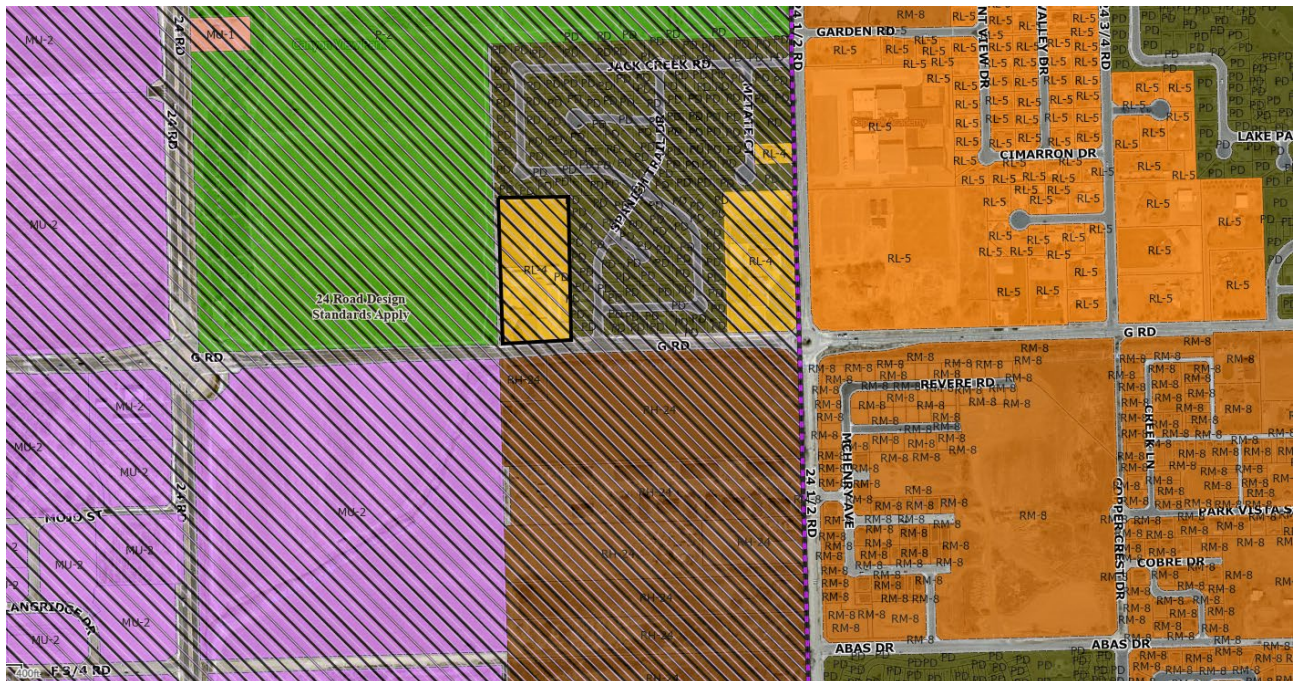
B. Development Patterns. The proposed zoning will result in logical and orderly development pattern(s).

The rezone request and subsequent development at RM-12 standards will allow better use of this underutilized parcel and is consistent with surrounding development. *The implementation of RM-12 zoning will provide a buffer, upon development, from more intense uses/zoning to the south and west resulting in logical and orderly development. The Nexus Apartments, constructed in 2023/2024, is located approximately 0.10 miles to the south of the subject parcel. This development consists of a mixture of apartments and townhomes demonstrating that the development the subject parcel with single-family attached homes (townhomes) is a logical transition between single-family detached uses and higher density residential apartments.*



C. **Benefits.** The community or area, as decided by the review body, derives an overall benefit(s) from the proposed zoning.

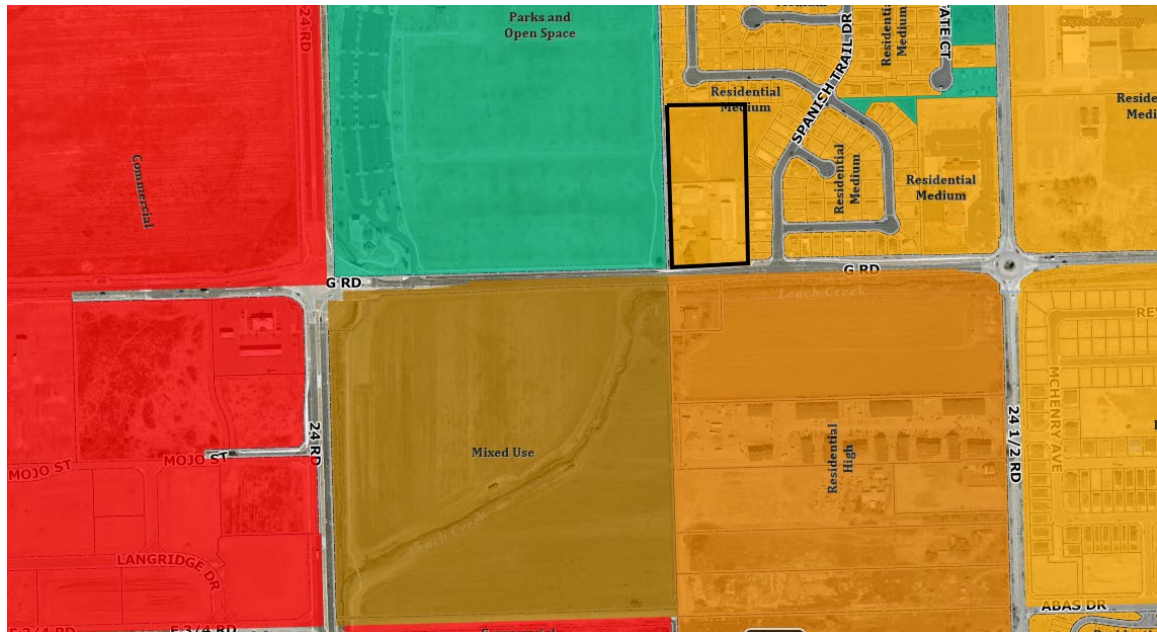
This project, if approved, will benefit the community as it will increase the acreage of land in the northwest Grand Junction area that is zoned RM-12 for multifamily housing. The housing shortage and lack of housing choices, particularly single-family attached product, is well documented in our community as demonstrated by the 2019 Grand Valley Housing Needs Assessment. The lack of medium density housing, specifically RM-12 zoned land zoned for single-family attached and multi-family housing is lacking as demonstrated in the screen shot of existing zoning in the area, south of I-70 below.



With the exception of the subject parcel and two other, small parcels (less than five acres) zoned for residential low density, existing residential development ranges from PD zoning (adjacent to the east and north with an overall density of 6.08 DU/AC), RL-5 zoning (3-5.5 DU/AC) and RM-8 zoning (5.5 to 8 DU/AC) mostly developed with single-family detached housing. This further demonstrates the need for this zoning to allow for more diverse, multifamily and single-family attached housing choices. Larger parcels zoned RL-5 and RM-8 in the area are currently occupied by Canyon View Vineyard Church and Caprock Academy. The likelihood of these uses changing to medium density residential uses is slim.

This location is perfect for the proposed RM-12 zoning given its close proximity to services along the 24 Road and Patterson Road corridors, Community Hospital, Canyon View Park, multimodal transportation opportunities. The location lends to walkable and bikeable opportunities for employment centers to the south as well located along the 24 Road and Patterson Road corridors to the south, and amenities (Canyon View Park) adjacent to the west, reducing vehicle miles traveled and improving traffic conditions. A shift in land use patterns in this area align with the multimodal goals identified in the adopted Pedestrian and Bicycle Plan.

Its location in Tier 1 of the Growth Plan and subsequent development will take advantage of existing public infrastructure and prevent sprawl, easing the burden of extending infrastructure on the taxpayer and the City. Development of single family attached housing product as allowed in the RM-12 zone district, provides a buffer and creates diverse housing choices between the single-family detached existing product to the east and north and more intense uses identified on the south side of G Road and the west side of 24 Road.



F. Development Schedule

This criterion is not applicable for this submittal.

LEGAL DESCRIPTION

Lot 2 Mendicelli Subdivision, according to the plat thereof recorded March 12, 1999 at Reception No. 1892763 and correction affidavits thereto recorded February 17, 2000 at Reception No. 1939319 and March 10, 2000 at Reception No. 1942058,
Except that portion deeded to the City of Grand Junction in deed recorded September 10, 2021 at Reception No. 2998882,
County of Mesa, State of Colorado

OWNERSHIP STATEMENT - CORPORATION OR LIMITED LIABILITY COMPANY

(a) 2426 G Road LLC ("Entity") is the owner of the following property:

(b) 2426 G Road

A copy of the deed(s) evidencing the owner's interest in the property is attached. Any documents conveying any interest in the property to someone else by the owner are also attached.

I am the (c) Manager for the Entity. I have the legal authority to bind the Entity regarding obligations and this property. I have attached the most recent recorded Statement of Authority of the Entity.

☒ My legal authority to bind the Entity both financially and concerning this property is unlimited.

☐ My legal authority to bind the Entity financially and/or concerning this property is limited as follows:

☒ The Entity is the sole owner of the property.

☐ The Entity owns the property with other(s). The other owners of the property are:

On behalf of Entity, I have reviewed the application for the (d) Rezone

I have the following knowledge or evidence of a possible boundary conflict affecting the property:

(e) None

I understand the continuing duty of the Entity to inform the City planner of any changes regarding my authority to bind the Entity and/or regarding ownership, easement, right-of-way, encroachment, lienholder and any other interest in the land.

I swear under penalty of perjury that the information in this Ownership Statement is true, complete and correct.

Signature of Entity representative: 

Printed name of person signing: Jason Fish

State of Colorado)

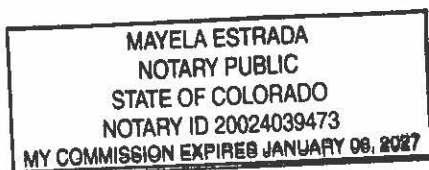
County of Eagle) ss.

Subscribed and sworn to before me on this 24 day of February, 20 25

by Jason M. Fish

Witness my hand and seal.

My Notary Commission expires on 01-06-2027




Notary Public Signature



FNTC

Doc Fee: \$122.50

Order No.: 200-F15615-24

SPECIAL WARRANTY DEED

THIS DEED, Made this 10th day of February, 2025, between

Sharon Ann Mendicelli

grantor(s), and

2426 G Road LLC, A colorado Limited Liability Company

whose legal address is **2426 G Rd, Grand Junction, CO 81505-9678**

grantee(s);

WITNESS, That the grantor(s), for and in consideration of the sum of **One Million Two Hundred Twenty-Five Thousand And No/100 Dollars (\$1,225,000.00)**, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto the grantee(s), their heirs and assigns forever, all the real property together with improvements, if any, situate, lying and being in the County of Mesa, State of COLORADO, described as follows:

Lot 2 Mendicelli Subdivision, Except that portion deeded to the City of Grand Junction in deed recorded September 10, 2021 at Reception No. 2998882, County of Mesa, State of Colorado.

also known by street and number as **2426 G Rd, Grand Junction, CO 81505-9678**

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the grantor(s), either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances except for taxes for the current year, a lien but not yet due and payable, subject to statutory exceptions as defined in CRS 38-30-113, revised.

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the grantee(s), their heirs, and assigns forever. The grantor(s), for themselves, their heirs and personal representatives or successors, does covenant and agree that they shall and will **WARRANT AND FOREVER DEFEND** the above bargained premises in the quiet and peaceable possession of the grantee(s), their heirs and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under the grantor(s).

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor(s) has executed this deed on the date set forth above.

GRANTOR:

Sarah Nicole Mendicelli Authorized Agent
Sharon Ann Mendicelli, as Sarah Nicole Mendicelli, Authorized Agent

STATE OF COLORADO

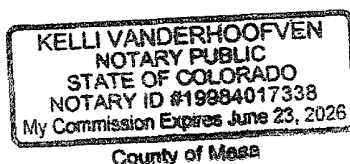
COUNTY OF Mesa

The foregoing instrument was acknowledged before me this 10th day of February, 2025, by Sharon Ann Mendicelli.

[Signature]
Notary Public

My Commission Expires 6/23/2026

(SEAL)





STATEMENT OF AUTHORITY

Order No.: 200-F15615-24-KV

1. This Statement of Authority relates to an entity¹ named 2426 G Road LLC, and is executed on behalf of the entity pursuant to the provisions of Section 38-30-172, C.R.S.
2. The type of entity is a:

☒ Corporation	☐ Registered Limited Liability Partnership
☐ Nonprofit Corporation	☐ Registered Limited Liability Limited Partnership
☐ Limited Liability Company	☐ Limited Partnership Association
☐ General Partnership	☐ Government or Governmental Subdivision or Agency
☐ Limited Partnership	☐ Trust
☐ _____	
3. The entity is formed under the laws of Colorado.
4. The mailing address for the entity is 2426 G Rd, Grand Junction, CO 81505-9678.
5. The ☒ name ☐ position of each person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the entity is: Jason Fish and Paola Hirmas.
6. ²The authority of the foregoing person(s) to bind the entity is ☒ not limited ☐ limited as follows: _____
7. Other matters concerning the manner in which the entity deals with interests in real property: _____

IN WITNESS WHEREOF, the undersigned have executed this document on the date(s) set forth below.

2426 G Road LLC

Greenfish Investments Seasons LLC

BY: [Signature]
Jason Fish, Manager

STATE OF COLORADO

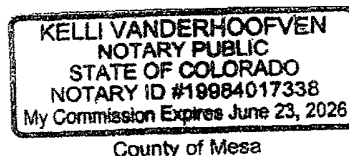
COUNTY OF Mesa

The foregoing instrument was acknowledged before me this 10th day of February, 2025, by Jason Fish, for 2426 G Road LLC

[Signature]
Notary Public

My Commission Expires: 6/23/2026

(SEAL)



AFFIDAVIT RE: SCRIVENER'S ERROR PURSUANT TO C.R.S. 38-35-109(5)

STATE OF COLORADO
COUNTY OF Denver

}ss:

I, Joe Belongia, being first duly sworn upon oath under penalty of perjury, states and avers as follows:

1. I am a Vice President at **Fidelity National Title Company**. I have personal knowledge of and can testify in a court of competent jurisdiction regarding the facts set forth herein.
2. The legal description of the land affected hereby is the following:

Lot 2, Mendicelli Subdivision, according to the plat thereof recorded March 12, 1999 at Reception No. 1892763 and correction affidavits thereto recorded February 17, 2000 at Reception No. 1939319 and March 10, 2000 at Reception No. 1942058,
EXCEPT that portion conveyed to the City of Grand Junction in deed recorded September 10, 2021 at Reception No. 2998882,
County of Mesa, State of Colorado.

3. The record owner of the land affected hereby is:

2426 G Road LLC, a Colorado limited liability company

4. The instruments affecting the land, which contains a Scrivener's Error:

Special Warranty Deed between Sharon Ann Mendicelli, as grantor, and 2426 G Road, LLC, a Colorado limited liability company, as grantees, dated February 10, 2025 and recorded February 11, 2025 at Reception No. 3117030 in the official records for Mesa County, State of Colorado

AND

Deed of Trust executed by 2426 G Road LLC, a Colorado limited liability company, in favor of the Public Trustee of Mesa County, as Trustee, for the benefit of MidFirst Bank, as Lender, to secure \$425,000.00, dated February 10, 2025 and recorded February 11, 2025 at Reception No. 3117032 in the official records for Mesa County, State of Colorado

5. The Scrivener's Error, which is to be corrected by this affidavit:

The legal descriptions incorrectly read:

Lot 2, Mendicelli Subdivision, Except that portion deeded to the City of Grand Junction in deed recorded September 10, 2021 at Reception No. 2998882,
County of Mesa, State of Colorado.

The legal descriptions are hereby corrected to read:

Lot 2, Mendicelli Subdivision, **according to the plat thereof recorded March 12, 1999 at Reception No. 1892763 and correction affidavits thereto recorded February 17, 2000 at Reception No. 1939319 and March 10, 2000 at Reception No. 1942058**,
EXCEPT that portion conveyed to the City of Grand Junction in deed recorded September 10, 2021 at Reception No. 2998882,
County of Mesa, State of Colorado.

6. Affiant herein acknowledges that he/she is, by this instrument, testifying under penalty of perjury.

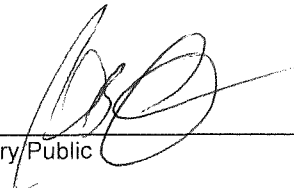
Further Affiant sayeth not.

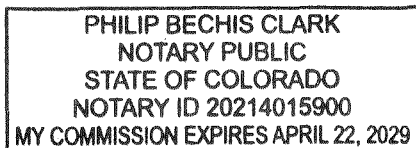

Joe Belongia

Acknowledged, subscribed and sworn to before me this 25th day of April, 2025 by Joe Belongia as Vice President of Fidelity National Title Company,

My commission expires: 4/22/2029

Witness my hand and official seal.


Notary Public





**2426 G Road Rezone, Vacation of ROW, and Concept Plan
Parcel No. 2701-333-01-002**

**SUMMARY OF VIRTUAL NEIGHBORHOOD MEETING
TUESDAY, MARCH 4, 2025 @ 5:30 PM
VIA ZOOM**

A virtual neighborhood meeting for the above-referenced rezoning, vacation of right-of-way and proposed concept plan was held Tuesday, March 5, 2025, via Zoom, at 5:30 PM. The initial letter notifying the neighboring property owners within the surrounding 500 feet was sent on February 14, 2025, per the mailing list received from the City of Grand Junction. There were fourteen + attendees including Tracy States, Project Coordinator, with River City Consultants, Daniella Stine, Senior Planner with the City of Grand Junction, and Brooks Cowles and Jay Taylor with 9th Path Realty, representing the applicant. There were 10+ attendees from the public in attendance.

The meeting began at approximately 5:30 PM. Tracy shared information regarding the property, why it was being rezoned and what the proposed zone district was (RM-12). She explained the existing RL-4 zoning did not implement the Comprehensive Plan designation of Residential Medium. Tracy explained the right-of-way (ROW) vacation request of the 15' strip of land along the western boundary, advising that 24 ¼ will not be built in this area and ROW was no longer needed and had already been vacated to the north. She explained that this area would revert back to the private property owner and presented an exhibit of the area.

Tracy presented location, existing zoning, comprehensive plan maps and two different concept plan options. Tracy explained the density range based on the size of the lot and RM-12 minimum and maximum densities, and that single family attached product was proposed, between 50 and 52 units. Brooks Cowles clarified that if the area of ROW is vacated and reverted back to the parcel, the unit count could go up to 54 units. The meeting then opened up for questions/answers.

Concerns of the attendees were:

- Negative impacts on property values.
- Increase in taxes.
- Increased traffic and noise.
- Existing conditions on G Road.
- Zoning compatibility.
- Obstructed views.
- Units for rent or sale (Brooks confirmed for rent).
- Demographics of renters.
- Rent range.

The attendees wanted information on other projects that Brooks was involved with. He noted that Pamona Park was just recently completed and gave its location. Brooks offered that rents were not intended to be subsidized and price ranges were aimed at professionals in the \$2,600 to \$2,800 range.

Most of the attendees appeared to live in Spanish Trails Subdivision adjacent to the east. They were opposed to the proposed rezone and asked about the process which Daniella Stine explained noting that post cards of the public hearings would be sent, notice would be published in the Grand Junction Sentinel paper and the property would be posted with yellow public notice signs as provided for by City code. She explained that the review process usually takes four to five months before hearings are scheduled.

The meeting adjourned at approximately 6:10 PM.

Joined (14) ▾

- TS** Tracy States (Host, me)
- AT** Ann Tillotson
- DA** Daniella Acosta, Principal Planner (City of Grand Junction)
- 📞** 17196595325
- A4** Aspen 4
- BC** Brooks Cowles
- RM** read.ai meeting notes
- AS** Alfred Shea
- C** Cyndi
- I** iPhone
- J** Janeth
- J** john.gross
- K** KW
- SS** Samsung SM-X210

ADAME MARTIN A GARCIA
701 1/2 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

BEAGLE PROPERTIES LLC
3448 F 3/4 RD
CLIFTON, CO 81520

BEAUDOIN ROGER J
BEAUDOIN PATRICIA A
833 24 1/2 RD
GRAND JUNCTION, CO 81505

BLEHM BENJAMIN
BLEHM JESSICA E
2326 K RD
GRAND JUNCTION, CO 81505

BOYD TRAVIS ROBERT
2444 JACK CREEK RD
GRAND JUNCTION, CO 81505

BRADY KATIE J
BRADY TRENT M
2437 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

BROCK BRENDA L
BROCK ANDREW M
2589 MUSIC LN
GRAND JUNCTION, CO 81505

BROOKS REBECCA I
703 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

CHERMOK JACOB W
EDWARDS MEGAN A
709 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

CITY OF GRAND JUNCTION
DANIELLA ACOSTA-STINE
250 N 5TH ST
GRAND JUNCTION, CO 81501

CLEMONS KYLE
CLEMONS BROOKE
2430 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

CLEVER GERTRUDE BETH
CLEVER LARRY W
703 1/2 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

COLE CHERYLL ANN
709 1/2 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

CONFIDENTIAL OWNER
CONFIDENTIAL OWNER
717 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

COPPERLEAF PROPERTIES LLC
634 CLEARWATER CT
GRAND JUNCTION, CO 81505

DANIELS LARRY D
DANIELS ALICE M
1550 CREST VIEW WAY
GRAND JUNCTION, CO 81506

DISANZA SUSAN C
2434 ROAN RIDGE RD
GRAND JUNCTION, CO 81505

DROBNEY BRETT DAVID
CHANDLER CYNTHIA JULE
707 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

DZIADOSZ LAURA
PO BOX 3332
EAGLE, CO 81631

FLORES CURTIS
719 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

FRANCES A DEEVER TRUST
704 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

GUNDERSON JACQUIE LYNN
711 1/2 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

GUSTAFSON SANDRA LUNORA
721 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

HARRISON GARY
HARRISON APRIL
512 SKYWAY DR
GRAND JUNCTION, CO 81507

HEALD DAVID D
HEALD STEPHANIE A
2432 SPANISH BRANCH CT
GRAND JUNCTION, CO 81505

HOELSKEN EASON
2429 JACK CREEK RD
GRAND JUNCTION, CO 81505

HOISINGTON WILLIAM D
HOISINGTON MITZI A
721 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

HOLM JASON
HOLM LAURA K
720 WASHINGTON CT
GRAND JUNCTION, CO 81507

IVIE TALON
BERTAGNI ALISSA
711 12 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

JACKSON JAMAL C
6707 W 88TH ST
WESTCHESTER, CA 90045

JEAN E SNYDER TRUST DATED APR
13 2010
2629 COTTONWOOD DR
GRAND JUNCTION, CO 81506

JENSEN DEBRA D
2435 ROAN RIDGE RD
GRAND JUNCTION, CO 81505

JOHNSON NICOLE LEA
HUNTER BRANDON LEE
2443 ROAD RIDGE RD
GRAND JUNCTION, CO 81505

K&C INVESTMENTS LLC
5028 SW 5TH PL
CAPE CORAL, FL 33914

KAMPF STEPHANIE
712 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

KAREN SUE HART REVOCABLE
TRUST
713 1/2 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

KENT LESLIE A
708 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

KUETHER COREY W
KUETHER-NOBLE SAMANTHA R
711 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

LAWRENCE PROPERTY
MANAGEMENT LLC
13325 N 83RD PL
SCOTTSDALE, AZ 85260

LEHR BETTY ELAINE
LEHR JOSEPH A GRANTEE
BENEFICIARY
2435 JACK CREED RD
GRAND JUNCTION, CO 81505

LONG BERNARD M
2427 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

LSM TRUST DATED MAY 20 2016
832 21 RD
FRUITA, CO 81521

LUNA-RUIZ JANETH J
ENRIQUEZ ADAN RUIZ
2427 SPANISH BRANCH CT
GRAND JUNCTION, CO 81505

LYONS EDMOND H
LYONS DIANE Z
2431 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

MANDEVILLE TRENT R
MANDEVILLE JENNIFER L
1871 J 2/10 RD
FRUITA, CO 81521

MARET GERALD
MARET KAREN
707 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

MARTIN MALCOLM
710 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

MATTIVI REBECCA A
720 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

MAWHINNEY KATHLEEN ELLEN
2431 ROAN RIDGE RD
GRAND JUNCTION, CO 81505

MCGARRY STEPHEN P
MCGARRY REBECCA L
717 1/2 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

MENDICELLI SHARON ANN
2426 G RD
GRAND JUNCTION, CO 81505

MEYER CAROL A
FORMHALS ROBERT
2429 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

MICHAEL C & LAUREN K ALLENDER
LIV TRST DTD 02/19/2008
717 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

MONGER EZRA Z
701 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

MUHLESTEIN JAINA M
2441 ROAN RIDGE RD
GRAND JUNCTION, CO 81505

NICHOLS CAROL J
RICKARD CARLA
715 1/2 WILLOW CREED RD
GRAND JUNCTION, CO 81505

NIELSEN VICKI JAN
CARROLL KIMBERLY SUE GRANTEE
BENEFICIARY
721 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

O'CONNOR JEANNE ANNE
701 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

ONEILL JACINDA LISE
2428 SPANISH BRANCH CT
GRAND JUNCTION, CO 81505

O'REAR JOYCE
713 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

PARKER ELYSA L
716 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

PBJ9318 LLC
1626 CEMENT ST
SILVERTON, CO 81433

PINNEY FAMILY TRUST
5311 S QUEEN CT
LITTLETON, CO 80127

POSEY ANTONETTE KANANI
2433 ROAN RIDGE RD
GRAND JUNCTION, CO 81505

POWELL DAMON
POWELL JANNILYN
718 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

PRATT TYLER Z
2436 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

RENTIE ROBERT L
RENTIE BRIDGETT
2431 SPANISH BRANCH CT
GRAND JUNCTION, CO 81505

RIVER CITY CONSULTANTS INC
TRACY STATES
215 PITKIN AVE STE 201
GRAND JUNCTION, CO 81501

ROBERTS FAMILY REV LIV TRUST
DATED AUG 1 2000
2433 JACK CREEK RD
GRAND JUNCTION, CO 81505

ROSENQUIST FAMILY TRUST DATED
JAN 18 2007
1248 SUNSET DR
DELTA, CO 81416

RUSSELL BESS J
TORSKE DEBRA J & RYKEN KAREN
M GRANTEE BENEFICIARIES
2428 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

SALAZAR HORACIO
705 1/2 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

SCHOCH CHRISTOPHER E
SCHOCH CHERYL A
723 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

SCHULTZ SUSAN R
2433 SPANISH BRANCH CT
GRAND JUNCTION, CO 81505

SHAFAER MICHAEL N
SHAFAER JULIE A
2745 PATTERSON RD
GRAND JUNCTION, CO 81506

SHEA MICHAEL THOMAS
SHEA LEE ANN
712 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

SHEPARDSON TERRI L
708 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

SIMPSON BRIAN D
SIMPSON RONDELLE
704 1/2 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

SMITH ALISHA L
2429 ROAN RIDGE RD
GRAND JUNCTION, CO 81505

SMITH WENDY MICHELLE
721 METATE CT
GRAND JUNCTION, CO 81505

SQUIRES DEBORAH ANN
2427 JACK CREEK RD
GRAND JUNCTION, CO 81505

SWAIM RYAN
SWAIM SYDNEY
2434 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

SWANSON ANDREW D
SWANSON DAJANA
709 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

THORPE HOWARD WALTER
4955 CORINTHIAN BAY DR
FRISCO, TX 75034

TRAN BAO
QUACH NGOC
711 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

TURPIN JEFFREY JR
713 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

USHER NV LLC
PO BOX 8310
GARDNERVILLE, NV 89460

VIALI CYNTHIA
2430 SPANISH BRANCH CT
GRAND JUNCTION, CO 81505

VICTOR J AND DAWN L ULLREY
FAMILY TRUST
41008 LAMBORN MESA RD
PAONIA, CO 81428

VIG TAMMY J
2430 ROAN RIDGE RD
GRAND JUNCTION, CO 81505

VINCENT CLAYTON
VINCENT TAMI
39740 SPANISH OAKS DR
TEMECULA, CA 92592

WATTS KASEY
2427 ROAN RIDGE RD
GRAND JUNCTION, CO 81505

WEITZEL NATHAN SCOTT
WEITZEL DIANNE LEE
722 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

WHITMORE DARA L
703 WILLOW CREEK RD
GRAND JUNCTION, CO 81505

WHITTON ELIZABETH
718 SPANISH TRAIL DR
GRAND JUNCTION, CO 81505

WILLIAMS DAN E
WILLIAMS TANYAH
2432 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

WOOLLEY TINA M
2433 SPANISH HILLS CT
GRAND JUNCTION, CO 81505

ZHANG YA MEI
ZHANG RONG HUI, ZHANG SHI YAN
2431 JACK CREEK RD
GRAND JUNCTION, CO 81505

2426 G ROAD LLC
JASON FISH
2426 G RD
GRAND JUNCTION, CO 81505

HIGH DESERT SURVEYING, INC

591 25 Road, Suite B1
Grand Junction, CO 81505
Tel: 970-254-8649 Fax: 970-241-0451

EXHIBIT A

Right-of-Way Parcel Legal Description

That right-of-way parcel situated in the Southeast Quarter of the Southwest Quarter (SE1/4 SW1/4) of Section 33, Township 1 North, Range 1 West of the Ute Meridian, City of Grand Junction, County of Mesa, State of Colorado, being more particularly described as follows:

The East fifteen feet (15.00') of that 30.00-foot-wide right-of-way dedicated by the plat of Pamona Park, Reception No. 12485, situated in the Southeast Quarter of the Southwest Quarter (SE1/4 SW1/4) of Section 33, Township 1 North, Range 1 West of the Ute Meridian, the Northerly line of said parcel being bounded by Spanish Trail Subdivision, Phase 3, Reception No. 2147947, and the Southerly line of said parcel being bounded by G Road right-of-way, Reception No. 12485.

City of Grand Junction, County of Mesa, State of Colorado.

Said parcel contains an area of 0.22 acres, more or less, as herein described.



Northwest Corner
SE $\frac{1}{4}$ SW $\frac{1}{4}$, Section 33
T1N, R1W, Ute Meridian
3.25" ALC, PLS 38263

Southwest Corner
Spanish Trails Subdivision
Phase 3

Lot 3
Confidential Owner
717 Willow Creek Rd.
2701-333-38-003

Spanish Trail Subdivision Phase 3, Block 8
Reception No. 2147947

15.00'
S89°55'57"E

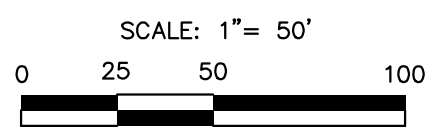
10.00' Utility Esmt. Rec. No. 1972635
20.00' Irrigation, Drainage & Utility Easement
Reception No. 1892763

EXHIBIT B
ROW Parcel



Lot 56
Pomona Park
Reception No. 12485
City of Grand Junction
728 24 Road
2701-333-00-152

Lot 2
Mendecelli Subdivision
Reception No. 1892763
Shannon Ann Mendecelli
2426 G Road
2701-333-01-002



24 $\frac{1}{4}$ Road
N00°00'17"W 629.67'
Right-of-Way Parcel 0.22 Acres±
S00°00'17"E 629.66'

Basis of Bearings N00°00'17"W 1319.43'
West Line of the SE $\frac{1}{4}$ SW $\frac{1}{4}$

15.00'
N89°56'51"W

30.00' ROW Rec. No. 12485

6.00' Irrigation & Drainage
Esmt. Rec. No. 1892763

10.00' Utility Easement
Reception No. 2998883

G Road
30.00' Right-of-Way
Reception No. 12485

S89°56'51"E 1320.69'
South Line of the SE $\frac{1}{4}$ SW $\frac{1}{4}$

Southwest Corner
SE $\frac{1}{4}$ SW $\frac{1}{4}$, Section 33
T1N, R1W, Ute Meridian
MCSM No. 545-2
3.25" ALC, PLS 38146

Southeast Corner
SE $\frac{1}{4}$ SW $\frac{1}{4}$, Section 33
T1N, R1W, Ute Meridian
MCSM No. 544-2
3.25" ALC, PLS 18478

LEGEND & ABBREVIATIONS

- FOUND ALIQUOT SURVEY MARKER
- FOUND 2" ALC PLS 18478
- FOUND 1.5" BPC PLS 38266, FLUSH
- FOUND 2" ALC PLS 38146
- MCSM MESA COUNTY SURVEY MARKER
- ROW RIGHT-OF-WAY
- PLS PROFESSIONAL LAND SURVEYOR
- Rec. No. RECEPTION NUMBER
- Esmt. EASEMENT
- ALC 2" ALUMINUM CAP
- BPC 1.5" BLUE PLASTIC CAP
- T TOWNSHIP
- R RANGE

High Desert Surveying, Inc.
591 25 Road, Suite B1
Grand Junction, Colorado 81505
Tele: 970-254-8649 Fax: 970-241-0451

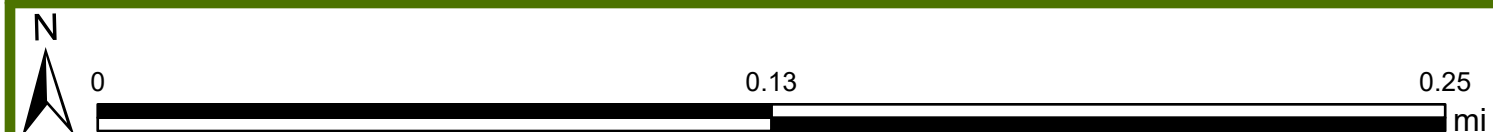
PROJ. NO. 25-02	Surveyed	Drawn	APP'D	SHEET	OF
DATE: Feb., 2025	BO/SG	BE	-	1	1

Location Map



Printed: 2/12/2025
1 inch equals 0 miles
Scale: 1:2,257

Zoning Map



Printed: 2/12/2025
1 inch equals 0 miles
Scale: 1:2,257

2020 Comprehensive Plan Map



Printed: 2/12/2025
1 inch equals 0 miles
Scale: 1:2,257





UNCC
UTILITY NOTIFICATION
CALL 800.922.1987
www.uncc.org
CALL 2 BUSINESS DAYS IN ADVANCE BEFORE
YOU DIG, GRADE, OR EXCAVATE FOR THE
MARKING OF UNDERGROUND MEMBER UTILITIES.

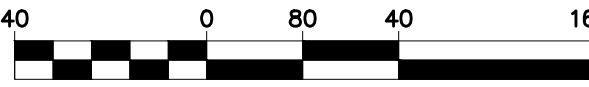


811
Know what's below.
Call before you dig.



Project Benchmark

MCSM xxxx
x" Brass Cap
Intersection of x Road and x Road
Sec. xx, Txx, Rxx, U.M.
Northing: xxxxxx.xx
Easting: xxxxxx.xx
Elevation: xxxxx.xx
Datum Source: MGLCS Zone "GVA" (NAVD 88)



SCALE
(IN FEET)
CONTOUR INTERVAL = 1 FOOT
ORIGINAL SHEET SIZE: 22 x 34

NO.	DATE	DESCRIPTION	BY

S:\Proposals\2025\Cowles, Brooks\2426 G Road\Concept.dwg [ANSI D (50)] 1/31/2025 12:16:04 PM

PRELIMINARY



215 Pitkin Avenue, Unit 201
Grand Junction, CO 81501
Phone: 970.241.4722
Fax: 970.241.8841
www.rccwest.com

PROJECT #:

DATE ISSUED: dd.MMM.yyyy

DRAWN BY:

HORIZ: AS SHOWN

CHECKED BY:

VERT: N/A

2426 G Road

TITLE1

SHEET

GRAND JUNCTION PLANNING COMMISSION
July 8, 2025, 5:30 PM
MINUTES

The meeting of the Planning Commission was called to order at 5:30 p.m. by Chairman Ken Scissors.

Those present were Planning Commissioners; Andrew Teske, Shanon Secrest, Robert Quintero, Sandra Weckerly, Orin Zyvan, and Ian Moore.

Also present were Jamie Beard (Assistant City Attorney), Niki Galehouse (Planning Manager), Daniella Acosta Stine (Principal Planner), Thomas Lloyd (Senior Planner), and Madeline Robinson (Planning Technician).

There were 21 members of the public in attendance, and 1 virtually.

CONSENT AGENDA

1. Approval of Minutes

Minutes of Previous Meeting(s) from June 10, 2025.

Commissioner Secrest moved to approve the Consent Agenda.

Commissioner Zyvan seconded; motion passed 7-0.

REGULAR AGENDA

1. Dual Immersion Academy ROW Vacation **VAC-2025-203**

Consider a request by the City of Grand Junction to vacate 4,000 square feet of a 20-foot-wide alley right-of-way between Riverside Parkway and West Main Street while reserving the westernmost 190.00 feet as a utility easement and the easternmost 10.00 feet as a multipurpose easement.

Staff Presentation

Daniella Acosta Stine, Principal Planner, introduced exhibits into the record and provided a presentation regarding the request.

Questions for Staff

No questions from commissioners to staff.

Public Hearing

The public comment period was opened at 5:00 p.m. on Tuesday, July 1, 2025, via www.GJSpeaks.org.

There were no comments from the public either in attendance or online.

The public comment period was closed at 5:39 p.m. on July 8, 2025.

The Public Hearing was closed at 5:40 p.m. on July 8, 2025.

Discussion

No discussion occurred.

Motion and Vote

Commissioner Quintero made the following motion “Mr. Chairman, on the request to vacate 4,000 square feet of a 20-foot-wide alley public right-of-way – while retaining a utility easement over the westernmost 190.00 feet and a multipurpose easement over the easternmost 10.00 feet of the vacated areas as set forth in the attached description and sketch, City file number VAC-2025-203, located near the Dual Immersion Academy between Riverside Parkway and West Main Street – I move that the Planning Commission forward a recommendation of approval to City Council with the finding of fact and conditions as listed in the staff report.”

Commissioner Secrest seconded; motion passed 7-0.

2. East Middle School Rezone **RZN-2025-246**

Consider a request by Mesa County Valley School District 51, Property Owner, to rezone a total of 3 acres from RM-8 (Residential Medium 8) to P-2 (Public, Civic, and Institutional Campus), located at 830 Gunnison Avenue.

Staff Presentation

Thomas Lloyd, Senior Planner, introduced exhibits into the record and provided a presentation regarding the request.

Questions for Staff

Commissioner Weckerly asked about the maximum density in the P-2 zone district. Staff responded with there is no maximum density in the P-2 zone district. Weckerly continued that if MU-1 zoning had been requested it would impact the area more than with the requested zone district of P-2.

Commissioner Moore asked about the set plans for the applicant, and that the petition is more about opening their options for the future for the property. Staff responded that the set plans would not be a part of the rezoning process but would be addressed later at a site plan review process.

Mark Austin went to the public podium as the representative for the School District and explained that the School District is trying to conduct more office and administrative type uses, which currently is not allowed at this location with its existing zone district of RM-8.

Commissioner Quintero asked about the status of the building and remodels that could occur to the building. Austin replied that there are some interior remodels occurring and some access points may change, as well as some adjacent street improvements.

Public Hearing

The public comment period was opened at 5:00 p.m. on Tuesday, July 1, 2025, via www.GJSpeaks.org.

There were no comments from the public in attendance. The online attendee left the webinar.

The public comment period was closed at 6:07 p.m. on July 8, 2025.

The Public Hearing was closed at 6:09 p.m. on July 8, 2025.

Discussion

Discussion ensued about which other zone districts could have been chosen, instead of the P-2 by Commissioner Zyvan. Commissioner Secrest made comment about the school district doing a service to the community by utilizing the property more and is in favor of petition.

Motion and Vote

Commissioner Secrest made the following motion "Mr. Chairman, on the Rezone request for the property located at 830 Gunnison Avenue, City file number RZN-2025-246, I move that the Planning Commission forward a recommendation of approval to City Council with the finding of fact as listed in the staff report."

Commissioner Quintero seconded; motion passed 7-0.

3. East Middle School Alley Vacation **VAC-2025-245**

Consider a request by Mesa County Valley District 51 to vacate 7,772 square feet of a 20-foot-wide alley right-of-way located at 830 Gunnison Avenue between N 8th Street and the vacated N 9th St right-of-way adjacent to Washington Park.

Staff Presentation

Thomas Lloyd, Senior Planner, introduced exhibits into the record and provided a presentation regarding the request.

Questions for Staff

Commissioner Teske asked about clarification on the first condition referencing the vacation would not affect the public sewer line. Staff confirmed that a sanitary sewer easement would be granted to the City to help with the maintenance of the sewer line. Representative Mark Austin made himself available for any questions Commissioners may have.

Public Hearing

The public comment period was opened at 5:00 p.m. on Tuesday, July 1, 2025, via www.GJSpeaks.org.

There were no comments from the public.

The public comment period was closed at 6:18 p.m. on July 8, 2025.

The Public Hearing was closed at 6:19 p.m. on July 8, 2025.

Discussion

Discussion ensued questioning the two conditions that were included in the proposed motion by Commissioner Zyvan. Planning Manager Niki Galehouse answered that there was language in the motion that included those items.

Motion and Vote

Commissioner Quintero made the following motion “Mr. Chairman, on the request to vacate 7,772 square feet of a 20-foot-wide alley public right-of-way, City file number VAC-2025-245, located at 830 Gunnison Avenue – I move that the Planning Commission forward a recommendation of approval to City Council with the findings of fact and conditions as listed in the staff report.”

Commissioner Secrest seconded; motion passed 7-0.

4. 2426 G Road Rezone **RZN-2025-138**

Consider a request by 2426 G Road LLC, property owner, to rezone approximately 4.33 acres from RL-4 (Residential Low 4) to RM-12 (Residential Medium 12), located at 2426 G Road.

Staff Presentation

Daniella Acosta Stine, Principal Planner, introduced exhibits into the record and provided a presentation regarding the request.

Questions for Staff

Commissioner Weckerly asked about the surrounding PD zone district and what underlying zone district was used for its implementation. Staff advised they could not find the underlying zone district and its associated ordinance. More research needed to be done. Weckerly continued her comments that it looked like the PD was developed with RM-8 zone district standards.

Applicant Brooks Cowles III made a small presentation about his company and overall goal for the property.

Public Hearing

The public comment period was opened at 5:00 p.m. on Tuesday, July 1, 2025, via www.GJSpeaks.org.

Kasey Watts made a comment about the underlying zone district that was used for the PD zone district of Spanish Trails needs to be confirmed. Also made concerns about traffic congestion on G Road and limited parking for Canyon View Park. Further felt that the property values of Spanish Trails will decline with this new development.

Kay Yeager agreed with previous comments made. Further elaborated on the roads not being able to handle the proposed traffic that will incur. Also stated that the current homeowners' views will be obstructed. Felt low residential and single-family homes would be encouraged and embraced for development, but not multi-family.

Deena Daniels (sp) commented that with events at Canyon View Park, when Caprock Academy is in session, and when the Church has services, the traffic is chaotic on G Road. She is not for this development.

Kimberly Carroll is in agreeance with previous comments made and not for this development. The developer knew the zoning of the property was RL-4 when they bought it.

Sydney Swaim is also in agreement with previous comments made referencing traffic. She has concerns about what other access points this property would have other than G Road.

Kay Yeager came back to the podium and made further comments that there is a small representation of her neighborhood present tonight, but more of her neighbors are opposed to this development and the rezoning of it.

Ivan Geer, applicant's representative with River City Consultants, made comments on how the traffic will be addressed with the development. Clarified that apartments would not be built but attached townhomes. Commissioner Secrest asked Geer about the height restriction that would be implemented. Geer responded that it would be restricted by the zone district.

The public comment period was closed at 7:03 p.m. on July 8, 2025.

The Public Hearing was closed at 7:07 p.m. on July 8, 2025.

Discussion

Discussion ensued about the public's concerns by Commissioner Quintero, saying that he had the same concerns that have been stated by members of the public when his neighborhood was seeing more development, but a lot of those concerns have not come to fruition.

Commissioner Moore thanked the public for attending tonight's meeting, but the Planning Commission deals more with the development of the valley and how it meets the Grand Junction's plan and its utilities. A traffic study would probably need to be conducted for the traffic concern.

Commissioner Weckerly made comments that it is not their decision to automatically agree with the developer. Looking at the surrounding neighborhood, it looks to be RM-8 and the proposed attached townhomes are a good product but also had concerns for the congested traffic seen on G Road.

Trent Prall, Engineering and Transportation Director, made comment about the concerns with G Road and the public parking that occurs within the Spanish Trail Subdivision. An estimated 400

trips a day would be added to G Road with this development, an increase of about 4-5%. The city also has further plans to improve surrounding roads to this development.

Commissioner Weckerly asked an additional question referring to the ingress and egress to the property. Staff commented that the decision made about the ingress and egress would be made during the site plan review, not at the rezone stage.

Commissioner Secrest asked staffed about any additional drainage requirements. Staff responded that the decision would also need to be met at the site plan review stage.

Commissioner Scissors also thanked the public for attending tonight's meeting and expressing their concerns. The traffic concerns though would be addressed at a different stage in this development; tonight's decision is addressing the rezoning of the property and meeting the Comprehensive Plan requirements.

Commissioner Weckerly made a comment that the height restriction in RL-4 is 40 feet and that with RM-8 the height restriction is 50 feet. More than likely the proposed development would be around 50 feet.

Commissioner Secrest stated that as a developer many of the public's concerns are thought about when a development occurs, and as a planning commissioner they look at other aspects of the development meeting the code and comprehensive plan the city has put in place.

Commissioner Zyvan made a comment that with this development would help with multi-modal modes of transportation.

Motion and Vote

Commissioner Secrest made the following motion "Mr. Chairman, on the Rezone request for the property located at 2426 G Road, City file number RZN-2025-138, I move that the Planning Commission forward a recommendation of approval to City Council with the findings of fact as listed in the staff report."

Commissioner Zyvan seconded; motion passed 6-0.

OTHER BUSINESS

Niki Galehouse requested that the Commissioners elect two members to serve on a 'Housing Affordability Code Task Force' that is being created.

Commissioner Weckerly and Commissioner Quintero volunteered to fill these roles.

ADJOURNMENT

Commissioner Quintero made a motion to adjourn the meeting.

The vote to adjourn was 7-0.

The meeting adjourned at 7:40 p.m.

ORDINANCE NO.

**AN ORDINANCE REZONING APPROXIMATELY 4.33 ACRES OF PROPERTY
LOCATED AT 2426 G ROAD FROM RL-4 (RESIDENTIAL LOW – 4) TO RM-12
(RESIDENTIAL MEDIUM – 12) ZONE DISTRICT**

Recitals:

The property owner, 2426 G Road LLC, proposes a rezone 4.33 acres located at 2426 G Road from RL-4 (Residential Low – 4) to RM-12 (Residential Medium – 12).

After public notice and public hearing as required by the Grand Junction Zoning and Development Code (“Code”), the Grand Junction Planning Commission recommended zoning property RM-12 from RL-4 finding that the change is consistent with the One Grand Junction Land Use Map (“Plan”) designation of Residential Medium and the Plan’s goals and policies, and that RM-12 is generally compatible with the land uses located in the surrounding area.

After public notice and public hearing, the Grand Junction City Council finds that rezoning the property from RL-4 (Residential Low – 4) to RM-12 (Residential Medium – 12) is consistent with the vision, intent, goals and policies of the Plan. The City Council further finds that the request for rezone to the RM-12 (Residential Medium – 12) zone district meets the criteria of Section 21.02.050(m)(3)(ii) of the Code.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION THAT:

The Recitals are incorporated herein and in consideration of the same the following property is hereby duly and lawfully zoned to RM-12 (Residential Medium – 12) on the zoning map.

Lot 2 Mendicelli Subdivision, according to the plat thereof recorded March 12, 1999, at Reception No. 1892763 and correction affidavits thereto recorded February 17, 2000, at Reception No. 1939319 and March 10, 2000, at Reception No. 1942058,

Except that portion conveyed to the City of Grand Junction in the deed recorded September 10, 2021, at Reception No. 2998882,

County of Mesa, State of Colorado

Comprised of approximately 4.33 Acres

INTRODUCED on first reading this 16th day of June 2025 and ordered published in pamphlet form.

ADOPTED on second reading this ____ day of September 2025 and ordered published in pamphlet form.

Cody Kennedy
President of the City Council

ATTEST:

Selestina Sandoval
City Clerk

DRAFT



Grand Junction City Council

Regular Session

Item #5.a.

Meeting Date: September 17, 2025
Presented By: Niki Galehouse, Planning Manager
Department: Community Development
Submitted By: Niki Galehouse, Planning Manager

Information

SUBJECT:

A Resolution Repealing Resolution 97-22 and Adopting A Revised Expedited Review Policy For Affordable Housing Projects

RECOMMENDATION:

Staff recommends approval of this request.

EXECUTIVE SUMMARY:

In December 2022, the City adopted a policy to "expedite review" of any project that commits to the construction of at least 10 percent of the units as Affordable by committing to completing the first round of review within 30 days and following rounds within 15 days of a resubmittal. Since that time, the State has developed additional guidance that requires local governments to implement a 'fast-track' or 'expedited review' process, which results in a final decision within 90 days of a complete application for qualifying housing developments that have 50% or more units as affordable. This must be demonstrated by December 31, 2026, in order to remain eligible for future Proposition 123 funding. The proposed Resolution reiterates the City's commitment to expedite review in order to remain in compliance with Proposition 123 requirements.

BACKGROUND OR DETAILED INFORMATION:

BACKGROUND

In May 2021, the City, in partnership with several housing agencies, completed the Grand Valley Housing Needs Assessment (HNA), which identified a 16% poverty rate—well above the state average—a rental housing gap of 2,160 units for extremely low-income households, a need for accessible housing for the 15% of residents living with a disability, and widespread issues with aging and substandard housing stock. These findings informed the City's adoption of twelve Housing Strategies later that year, and a

thirteenth strategy shortly thereafter.

Building on this foundation, in October 2024, the City adopted an updated Housing Strategy reflecting current housing challenges and market conditions. The update showed that over 40% of renter households are cost-burdened, with the most acute rental gaps for households earning below 30% AMI. Rising home prices, now exceeding \$400,000, have further reduced ownership opportunities for households at or below 100% AMI, while increased investor activity has intensified competition and limited availability for local families. The updated strategy also emphasizes the importance of preserving existing affordable units and expanding accessible housing options to meet the needs of the community.

In November 2022, Colorado voters approved Proposition 123, which requires participating jurisdictions to: (1) Commit to an expedited review process for affordable housing developments; (2) Increase affordable housing production by three percent annually (nine percent over three years) from an established baseline; and (3) Ensure dedicated revenues for affordable housing are not used to supplant existing appropriations. The City formally made a commitment to Proposition 123 through Resolution 64-23.

In December 2022, the City adopted a policy to "expedite review" of any project that commits to the construction of at least 10 percent of the units as Affordable by committing to completing the first round of review within 30 days and the following rounds within 15 days of a resubmittal. Since that time, the State has developed additional guidance that requires local governments to implement a 'fast-track' process, which results in a final decision within 90 days of a complete application for qualifying housing developments that have 50% or more units as affordable. This must be demonstrated by December 31, 2026, in order to remain eligible for future Proposition 123 funding.

The proposed Resolution reiterates the City's commitment to expedite review for all qualifying development types for qualifying projects and provides definitions accordingly. It provides for extensions in alignment with the allowances in Colorado Revised Statutes. Participation in the expedited review process is voluntary for an applicant and will require a collaborative effort from both the City and the applicant to provide timely review and responses to comments.

FISCAL IMPACT:

There is no fiscal impact associated with this request.

SUGGESTED MOTION:

I move to (adopt/deny) Resolution 60-25, a resolution amending Resolution 97-22, adopting updated expedited review policies for future affordable housing projects relating to proposition 123.

Attachments

1. Resolution_Expedited_Review_Prop123_REVISED

CITY OF GRAND JUNCTION, COLORADO

RESOLUTION NO. ____-25

A Resolution Repealing Resolution 97-22 and Adopting A Revised Expedited Review Policy For Affordable Housing Projects.

RECITALS.

In May 2021, the City of Grand Junction, in partnership with several housing agencies, completed the Grand Valley Housing Needs Assessment (HNA), which identified a 16% poverty rate—well above the state average—a rental housing gap of 2,160 units for extremely low-income households, a need for accessible housing for the 15% of residents living with a disability, and widespread issues with aging and substandard housing stock. These findings informed the City's adoption of twelve Housing Strategies later that year, and a thirteenth strategy shortly thereafter.

Building on this foundation, in October 2024 the City adopted an updated Housing Strategy reflecting current housing challenges and market conditions. The update showed that over 40% of renter households are cost-burdened, with the most acute rental gaps for households earning below 30% AMI. Rising home prices, now exceeding \$400,000, have further reduced ownership opportunities for households at or below 100% AMI, while increased investor activity has intensified competition and limited availability for local families. The updated strategy also emphasizes the importance of preserving existing affordable units and expanding accessible housing options to meet the needs of the community.

In November 2022, Colorado voters approved Proposition 123, which requires participating jurisdictions to: (1) Commit to an expedited review process for affordable housing developments; (2) Increase affordable housing production by three percent annually (nine percent over three years) from an established baseline; and (3) Ensure dedicated revenues for affordable housing are not used to supplant existing appropriations. The City formally made a commitment to Proposition 123 through Resolution 64-23.

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

The City Council hereby repeals Resolution 97-22 and adopts a revised Expedited Review Policy for Affordable Housing, as follows:

1. **Definitions.** Consistent with Proposition 123 and for the purpose of this Resolution,
 - a. *Affordable Housing* means :
 - i. For rental housing units, Affordable means that monthly rent is less than or equal to 30% of the monthly income of a household earning at or below 60% Area Median Income (AMI).

- ii. For for-sale housing units, Affordable means that monthly payments are less than or equal to 30% of the monthly income of a household at or below 100% Area Median Income (AMI).
 - b. *Complete Submittal* means a project that has been accepted by the Planning Division, has passed both completeness and sufficiency reviews, and has paid any applicable application fees.
 - c. *Days means calendar days.*
 - d. Final Decision means approval or denial by the appropriate decision-making body, as outlined in GJMC Ch. 21.02.
 - e. *Qualifying Projects* means
 - i. Any Project in which at least fifty percent (50%) of total units are designated as Affordable Housing; or
 - ii. Any project funded, or proposed to be funded, by a Prop 123 funding source including the Equity or Concessionary Debt programs; and,
 - iii. Any project funded, or proposed to be funded, through the City's Affordable and Attainable Housing Incentive adopted by Resolution 45-25.
 - f. *Qualifying Development Types* means
 - i. Site Plan
 - ii. Development Plan
 - iii. Conditional Use Permit or Approval
 - iv. Permitted Use Permit or Approval
 - v. Planned Development approval or amendment that is not limited to zoning approval or subdivision of land
 - vi. Building Permit
 - vii. Variance
 - viii. Construction or engineering documents that local regulations require be included in the types of applications listed above
 - ix. Modifications of site plan, development permit, variance, or required construction or engineering documents following initial approval of an Affordable Housing project.
2. **Expedited Review Commitment.** The City of Grand Junction will expedite review of all Qualifying Development Types for Qualifying Projects. The total expedited review period, inclusive of applicant response time, City review time and issuance by the City of a Final Decision, shall be completed within ninety (90) calendar days of a Complete Submittal, as required by Proposition 123, unless an extension occurs, as provided:
- a. An extension may be granted, at the request of a developer, to the expedited review period for an additional ninety days;
 - b. An extension may be granted for compliance with state law or court order; or
 - c. An extension may be granted for a review period required by another local government, tribal government, or agency, within the local government or tribal

government or outside, for any component of the application requiring that government's or agency's approval.

- d. The City may request one or more extension(s) to the expedited review period to address additional comments or concerns, allow for the submission of additional information, or to request revisions to an application. Such extensions shall not exceed the amount of time from the request to the submission of the applicant's response plus thirty days.
- e. Applicants are encouraged to acknowledge the extension notice in writing within 5 days of receipt.
- f. Applicants shall provide such additional information or responses promptly and shall, whenever practicable, provide a response within five business days.

3. Implementation.

- a. Participation in the expedited review process is voluntary, and Qualifying Projects are not obligated to utilize it.
- b. Successful participation in the program relies on a collaborative effort by both the City and the applicant to provide timely reviews and responses to comments.
- c. The City Manager, or designee, is hereby directed to implement this Resolution, coordinate reporting as required by Proposition 123, and file any necessary certifications with the Colorado Department of Local Affairs.

This Resolution shall be effective immediately and shall remain in effect unless repealed or superseded by future action of the City Council.

Passed and adopted this 17th day of September 2025.

Cody Kennedy
President of the City Council

ATTEST:

Selestina Sandoval
City Clerk



Grand Junction City Council

Regular Session

Item #5.b.

Meeting Date: September 17, 2025

Presented By: Ashley Chambers, Housing Manager

Department: Community Development

Submitted By: Ashley Chambers, Housing Manager

Information

SUBJECT:

A Resolution Authorizing the City Manager to Sign a Letter of Intent for Rural Homes to Purchase Lot TBD-3 of Approximately 1.245 acres and TBD-7 of approximately 2.03 acres of property located West of 28-1/4 Road, North of Grand Ave and South of Gunnison Ave

RECOMMENDATION:

Staff recommends approval of this item.

EXECUTIVE SUMMARY:

A Letter of Intent (LOI) has been prepared with Rural Homes for the conveyance of two lots totaling +/- 3 acres within the City-owned Salt Flats property for development of approximately 48 deed-restricted, for-sale homes serving households at or below 100% AMI. This LOI represents establishes terms for Rural Homes' reduced-price purchase of \$0, contingent on subdivision and securing Proposition 123/other financing; the project utilizes a volumetric metric partnership with Fading West and will further split lots and utilize a fee-simple homeownership model with deed restrictions (no HOA) to reduce monthly costs and support long-term affordability.

BACKGROUND OR DETAILED INFORMATION:

In January 2025, the City acquired the 21.78-acre Salt Flats property to support future affordable and attainable housing development. Following a competitive Request for Proposals, Rural Homes—an experienced affordable for-sale housing developer—was selected as one of the developers for the site and the developer for two phases of the project. Rural Homes, with support of the city, will be progressing through the subdivision process to create transferable lots.

Rural Homes is a mission-driven, vertically-integrated Proposition 123 developer proposing approximately 48 deed-restricted for-sale homes on two parcels totaling approximately +/- 3 acres within Salt Flats, targeted to households at or below 100% AMI. The proposed plan features a total of 48 lots, consisting of 10 single-family detached homes and 38 duplex homes, each with two on-lot parking spaces and will include a variety of housing types, including both alley-loaded and front-loaded homes, to create a dynamic and visually appealing neighborhood. Additionally, the project incorporates a family childcare home with a dedicated play yard and storage shed to serve the needs of working families and the single-story ranch homes will be ADA compliant, providing accessible living options for people of all abilities. Rural Homes' concept includes standardized designs, bundled subcontracting, and value engineering; it also highlights long-term affordability tools such as deed restrictions (e.g., appreciation caps), avoidance of HOAs/metro districts to reduce monthly costs, and all-electric, solar-ready Zero Energy Ready Home specifications to lower ownership costs over time.

Rural Homes brings recent delivery experience—59 affordable for-sale homes across Norwood, Ridgway, and Ouray over the last two years—using a financing approach that blends grants and low-cost construction capital and has fully repaid prior loans. For Salt Flats, the preliminary schedule targets Phase 1 completion in Winter 2026 and Phase 2 completion by Spring 2027; the project is coordinated with the broader site's infrastructure timeline and master plan.

This resolution authorizes execution of a Letter of Intent (LOI) with Rural Homes to purchase lots directly from the City at a reduced price of \$0, establishing the parameters required for the project's funding applications.

Rural Homes intends to subdivide the property and use a fee-simple homeownership model so buyers own both the home and the land—simplifying mortgage underwriting and appraisal and supporting clear resale under a deed-restriction covenant. By avoiding an HOA and relying on recorded covenants and public infrastructure, the model eliminates monthly dues and special assessments, reduces ongoing housing costs, and maximizes homeowner equity within long-term affordability requirements.

Salt Flats Project

Rural Homes homeownership project is proposed to be the third site in the development of the full 21.48-acre Salt Flats site located at 450 28 Rd. The Salt Flats property was acquired by the City in January 2025 for \$3.2 million, with a \$2.2 million Proposition 123 Land Banking Grant from CHFA (awarded in January 2024) and a \$1 million city match. Additionally, the City was awarded a \$2 million More Housing Now grant (November 2024) through the Colorado Department of Local Affairs (DOLA), with an \$800,000 city match, to fund infrastructure improvements for the development.

The City, utilizing a landbank model, issued an RFP for development proposals for the 21.48-acre Salt Flats site in January 2025. In addition to Brikwell, the City selected

Volunteers of America (in partnership with MGL Partners and the Grand Junction Housing Authority), Vertikal, and Rural Homes to develop the Salt Flats property, with Brikwell serving as the Master Planner. Together, the selected partners are expected to deliver between 324 and 475 units of mixed-income housing. These developments will include a range of housing types: affordable rental units for seniors, veterans, and families at or below 60% of the Area Median Income (AMI); for-sale homeownership opportunities for households at or below 100% AMI; attainable for-sale housing at or below 120% AMI (including some market-rate units); and additional affordable rental units serving incomes between 60–120% AMI, with an average income target of 90% AMI. The site will ensure that 70% of all units developed on the site meet the City and State of Colorado affordability definitions. Future development, lease, and sale agreements for these partners are anticipated to come forward in the coming months.

The Salt Flats acquisition and planned development align with the City's 2024 Updated Housing Strategy, which builds on the City's accomplishments and investments over the past 3 years, and is tailored to address identified needs to reflect eleven other key strategies. More specifically, the project aligns with Housing Strategy 3: Leverage City-Owned Land (And/Or Strategically Acquire Properties) for Affordable and Mixed-Income Housing, recognizing the critical role public land and infrastructure play in reducing affordable housing development barriers. Additionally, with the passing of the referred ballot question 2B in November 2023, the City can now lease City-owned property for 99 years for affordable and attainable housing.

The property's central location along the 28 Road corridor places it near major employers, retail services, parks, healthcare, and Colorado Mesa University, making it well-suited for a range of income-qualified residents.

This Resolution represents a key step in implementing the first phase of development at Salt Flats and reflects the City's commitment to enabling the private-sector to development of affordable housing.

FISCAL IMPACT:

If approved, the LOI would authorize staff to negotiate and finalize a Purchase and Sale Agreement with Rural Homes. Upon execution and closing, the City anticipates receiving approximately \$0 for the conveyed lots, with the transaction conditioned on recording a 30-year deed restriction for the income-restricted homes (e.g., sales to households at or below 100% AMI at prices significantly below market), subject to final contract approval by City Council.

SUGGESTED MOTION:

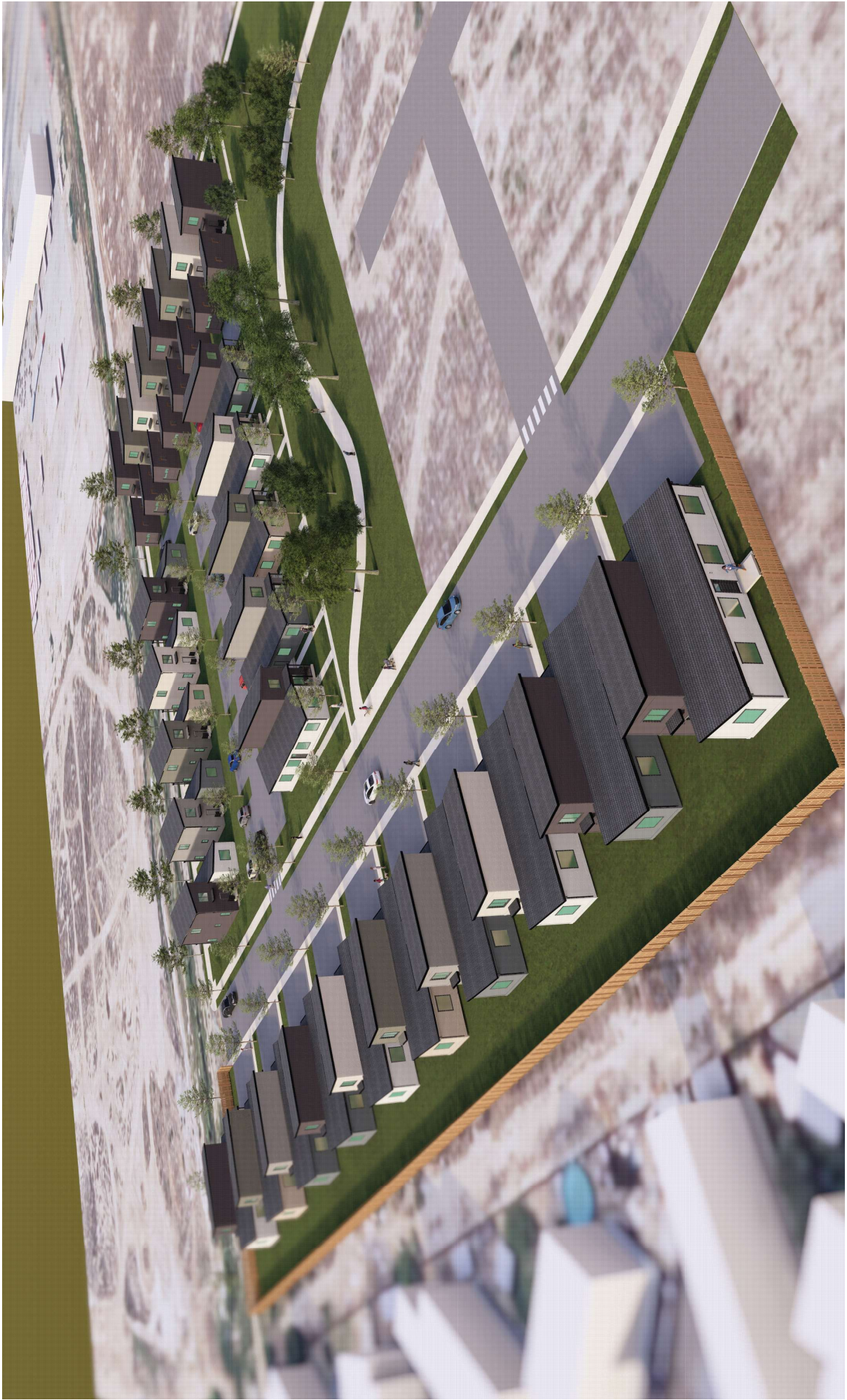
I move to (adopt/deny) Resolution 61-25, a resolution authorizing the City Manager to sign a Letter of Intent for Rural Homes to purchase lot TBD-3 of approximately 1.245 acres and TBD-7 of approximately 2.03 acres of property located West of 28-1/4 Road, North of Grand Ave and South of Gunnison Ave and to take further action consistent with the terms of the Letter of Intent.

Attachments

1. Rural Homes_GJSF Conceptual Site Plan
2. Rural Homes_GJSF Conceptual Renderings
3. RES_Rural_Homes_LOI_
4. LOI-PSA Rural Homes 20250910











RESOLUTION NO. ____-25

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO SIGN A LETTER OF
INTENT FOR RURAL HOMES, LLC TO PURCHASE LOT TBD-3 OF
APPROXIMATELY 1.245 ACRES AND LOT TBD-7 OF APPROXIMATELY 2.03
ACRES OF PROPERTY LOCATED WEST OF 28-1/4 ROAD, NORTH OF GRAND
AVENUE, AND SOUTH OF GUNNISON AVENUE FOR AFFORDABLE
HOMEOWNERSHIP DEVELOPMENT**

Recitals:

In January 2025, the City of Grand Junction acquired the 21.78-acre Salt Flats property to support future affordable and attainable housing development.

Following a competitive Request for Proposals, Rural Homes, LLC (“Rural Homes”)—an experienced affordable for-sale housing developer—was selected as one of the development partners for the site and as the developer for two phases of the project.

Rural Homes, with support from the City, will progress through the subdivision process to create transferable lots, including proposed Lots TBD-3 (approximately 1.245 acres) and TBD-7 (approximately 2.03 acres), located west of 28-1/4 Road, north of Grand Avenue, and south of Gunnison Avenue.

Rural Homes proposes approximately forty-eight (48) deed-restricted for-sale homes on the two lots (totaling roughly three acres), targeted to households at or below 100% of Area Median Income (AMI). The program anticipates a mix of two- and three-bedroom detached and attached homes (single-family, duplex, triplex townhome configurations), using off-site modular construction to accelerate delivery and reduce costs.

The Rural Homes concept employs standardized designs, bundled subcontracting, and value engineering, and emphasizes long-term affordability tools such as deed restrictions (including appreciation caps), avoidance of HOAs/metro districts to reduce monthly costs, and all-electric, solar-ready Zero Energy Ready Home specifications to lower ownership costs over time.

Rural Homes has recently delivered fifty-nine (59) affordable for-sale homes across Norwood, Ridgway, and Ouray using a financing approach that blends grants and low-cost construction capital, with prior loans fully repaid. For Salt Flats, the preliminary schedule targets Phase 1 completion in Winter 2026 and Phase 2 completion by Spring 2027, coordinated with the master site infrastructure timeline.

A Letter of Intent (LOI) with Rural Homes will establish site control for funding applications and outline principal terms for a future Purchase and Sale Agreement (PSA), including a reduced-price purchase of the lots, due diligence timelines, infrastructure responsibilities, and affordability covenants.

The City's Salt Flats initiative is supported by state and local investments, including a \$2.2 million Proposition 123 Land Banking grant (paired with a \$1.0 million City match) for acquisition, and a \$2.0 million More Housing Now grant from DOLA (with an \$800,000 City match) for infrastructure; selected partners across the site are expected to deliver between 324 and 475 mixed-income units with at least 70% meeting City and State affordability definitions.

This action is consistent with the City's 2024 Updated Housing Strategy, particularly Strategy 3 (Leverage City-Owned Land and/or Strategic Acquisition for Affordable and Mixed-Income Housing), and with voter-approved authority to utilize long-term ground leasing or conveyance structures to reduce barriers to affordable housing development.

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

1. The City Manager is authorized to sign a Letter of Intent (LOI) with Rural Homes, LLC for the conveyance of Lots TBD-3 (approximately 1.245 acres) and TBD-7 (approximately 2.03 acres) within the Salt Flats, for development of deed-restricted, for-sale affordable housing.
2. The LOI shall outline principal business terms for a subsequent Purchase and Sale Agreement (PSA), including parcel boundaries and acreages; price and appraisal alignment; due diligence, entitlement, and closing timelines; infrastructure and off-site obligations; and affordability requirements, including a recorded 30-year deed restriction requiring sales to households at or below 100% AMI at prices significantly below market.
3. Execution of the LOI shall not obligate the City to convey property until a definitive PSA is negotiated and returned to City Council for consideration and approval.
4. City staff is authorized to take actions necessary to implement this Resolution, including preparation of legal descriptions, exhibits, and coordination with the Salt Flats master infrastructure schedule.

PASSED AND ADOPTED this ____ day of _____, 2025.

Cody Kennedy
President of the City Council

Selestina Sandoval
City Clerk



September ____, 2025

City of Grand Junction
C/O Mike Bennett – City Manager
250 N. 5th Street
Grand Junction, CO 81501
mike.bennett@gjcity.org

Letter of Intent to Purchase TBD Lots of approximately 1.245 acres and approximately 2.03 acres located West of 28¹/₄ Road, North of Grand Avenue and South of Gunnison Avenue.

This letter represents a preliminary understanding between Rural Homes ("Buyer") and the City of Grand Junction ("City" or "Seller"). This Letter of Intent ("LOI") outlines terms by which Rural Homes, once a subdivision of the lot occurs, may acquire from the City Lot(s) TBD 3 and Lot TBD 7 totaling approximately 3.28 acres of land in the Grand View Commons subdivision also known as Salt Flats ("Property") for development of approximately 48 affordable for-sale homes, consisting of approximately 8 single family detached homes, and 40 duplex homes ("Project").

1. **Property:** The Property also known as TBD lots of approximately 1.245 acres and approximately 2.03 acres consists of a portion of parcel #2943-182-24-004, highlighted in the attached Exhibit A-1 and Exhibit A-2.
2. **Intended Use:** Rural Homes intends to develop approximately 8 single family detached homes and 40 duplexes to serve a population with an average income at or below 100% AMI ("Intended Use"). The estimated net developable acreage of approximately 3.3 acres at a target density of 15 dwelling units/developable acre.
3. **Purchase Price:** The purchase price for the Property will be \$0.00 (\$0.00/acre) ("Purchase Price").
4. **Open of Escrow:** Escrow will be deemed open on the date when a fully executed Purchase and Sale Agreement and the Earnest Money Deposit of Ten Dollars (\$10.00) has been delivered to the title company ("Escrow Agent") ("Escrow Opening Date"). Escrow Agent will advise Buyer and Seller in writing of the Escrow Opening Date, expiration of Buyer's Property Review Period date, Escrow Close Date and any other pertinent dates within Purchase Contract ("Critical Dates").
5. **Property Review Period:** Buyer shall have the right to have a sixty (60) day Property Review Period commencing upon the later of Escrow Opening Date or Buyer's receipt of the Survey, legible Schedule B title report, and Seller Delivery Items. During the Property Review period Buyer will work to satisfy Conditions Precedent attached in Exhibit B, and may perform all necessary feasibility studies, reviews, investigations, and analysis, including invasive testing. Access to site shall be granted within 24 hours of request by Buyer.

6. **Entitlement Period:** Buyer shall have six (6) months from the expiration of the Property Review Period to pursue and achieve municipal approval of Buyer's site plan, subdivision and/or entitlements, and no fewer than 48 building permits ("Development Approvals") for the Intended Use. Seller understands that this timeline is dependent upon the approvals being obtained by the master developer no more than four (4) months from the Escrow Opening Date. As may be required by Proposition 123, the City will use an expedited review process for entitlements.
7. **Deed Restrictions:** Buyer will provide the City draft home buyer deed restriction covenants and guidelines that are compliant with CHFA Landbanking Requirements, consistent with the grant terms under which the property was acquired. The Buyer acknowledges that the draft deed restrictions may be revised by the City or its designated deed restriction administrator. The Buyer will not be responsible for administration of the deed restrictions.
8. **Close of Escrow:** Close of Escrow shall occur thirty (30) days after the earlier of; 1) receipt of the Development Approvals, or 2) the end of the Entitlement Period. Buyer at Close of Escrow will accept the City's contribution of land value as consideration for the Project's intended use. Buyer may elect to extend closing for two additional periods of ninety (90) days for \$20,000 for each extended period or portion thereof ("Extension Payment(s)"). Any Extension Payment(s) made by the Buyer will be applied to the per lot land development cost on a prorated basis. Buyer shall provide ten (10) days of notice to Seller prior to extending closing. All earnest money deposit(s) shall be applied to the Purchase Price.
9. **Escrow Agent and Title Company:** - Land Title Guarantee Company, if possible.
10. **Title Commitment, Deed and Title Policy:** Promptly after Escrow Opening Date, Seller will provide to Buyer a title insurance commitment declaring the condition of title to the Property along with readable copies of all recorded documents including all exceptions to title that are described in Schedule B of the title commitment. Buyer will have until the expiration of the Property Review Period to disapprove said commitment in writing to Escrow Agent and Seller. Seller will also provide to Buyer at or prior to Escrow Close Date a Special Warranty Deed and a Standard Owners Title Insurance Policy in the amount of the full Purchase Price on the Property, subject only to matters of record approved by Buyer. Buyer will pay the cost of extended coverage.
11. **Plans, Other Documents:** The Seller will provide copies of all existing documents, reports, filings, CCR's, surveys, engineering assessments in Seller's possession or created before Close of Escrow and reasonably available to the Seller related to the Property within seven (7) days of the Escrow Opening Date ("Seller Delivery Items").
12. **Assessments/Pro-rations/Closing fees:** Buyer and Seller agree, at Close of Escrow, the Buyer will pay any closing costs and escrow fees. Seller will pay the cost for a Standard Owners' Title Insurance Policy and Buyer will pay the additional cost associated with the Extended Owners' Title Insurance Policy and any endorsements thereto.

13. **Commission/Representation:** Buyer represents that it has engaged not engaged as a buyer's representative broker in connection with this transaction.
14. **Broker Disclosure:** Certain principals and employees of Buyer or its affiliates may be licensed Colorado real estate brokers and salespersons. Buyer represents that it has not engaged a buyer's representative broker.
15. **Definitive Agreement:** This Letter of Intent and provisions set forth herein are not to be considered, by either the Buyer or the City , as comprising binding agreements, obligations or responsibilities. After execution of this Letter of Intent by Seller, the City and Buyer agree to negotiate in good faith to execute a Purchase and Sale Agreement within 60 days from the date this letter is accepted, which Agreement will set out the final terms and binding agreements of Buyer and the City, including, without limitation, provisions relating to closing documents, representations and warranties as provided herein and subject to final approval by the Buyer and a majority of the Grand Junction City Council.

If the foregoing accurately reflects a satisfactory arrangement upon which to negotiate a Purchase and Sale Agreement, please indicate your approval by your signature below.

Sincerely,

David Ware, CEO
Rural Homes Colorado

AGREED AND ACCEPTED

Seller:

By: _____

Name: _____

Date: _____

EXHIBIT A -1: Property

Salt Flat Development – LOT TBD-3 – 1.245 acres (Lot 3 on Pre-app Sketch Plan 08.07.2025)

Add legal and exhibit

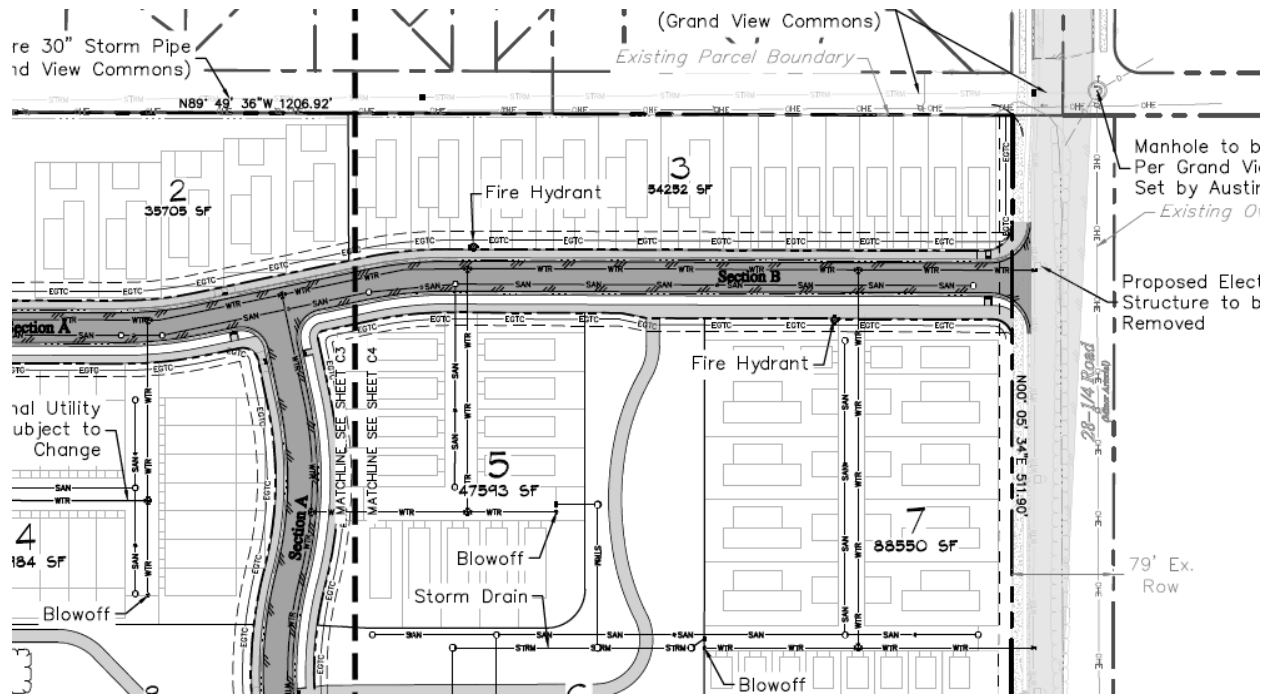


EXHIBIT A-2: Property
Salt Flat Development – LOT TBD-7 – 2.03 acres (Lot 7 on Pre-app Sketch Plan 08.07.2025)

Add legal and exhibit

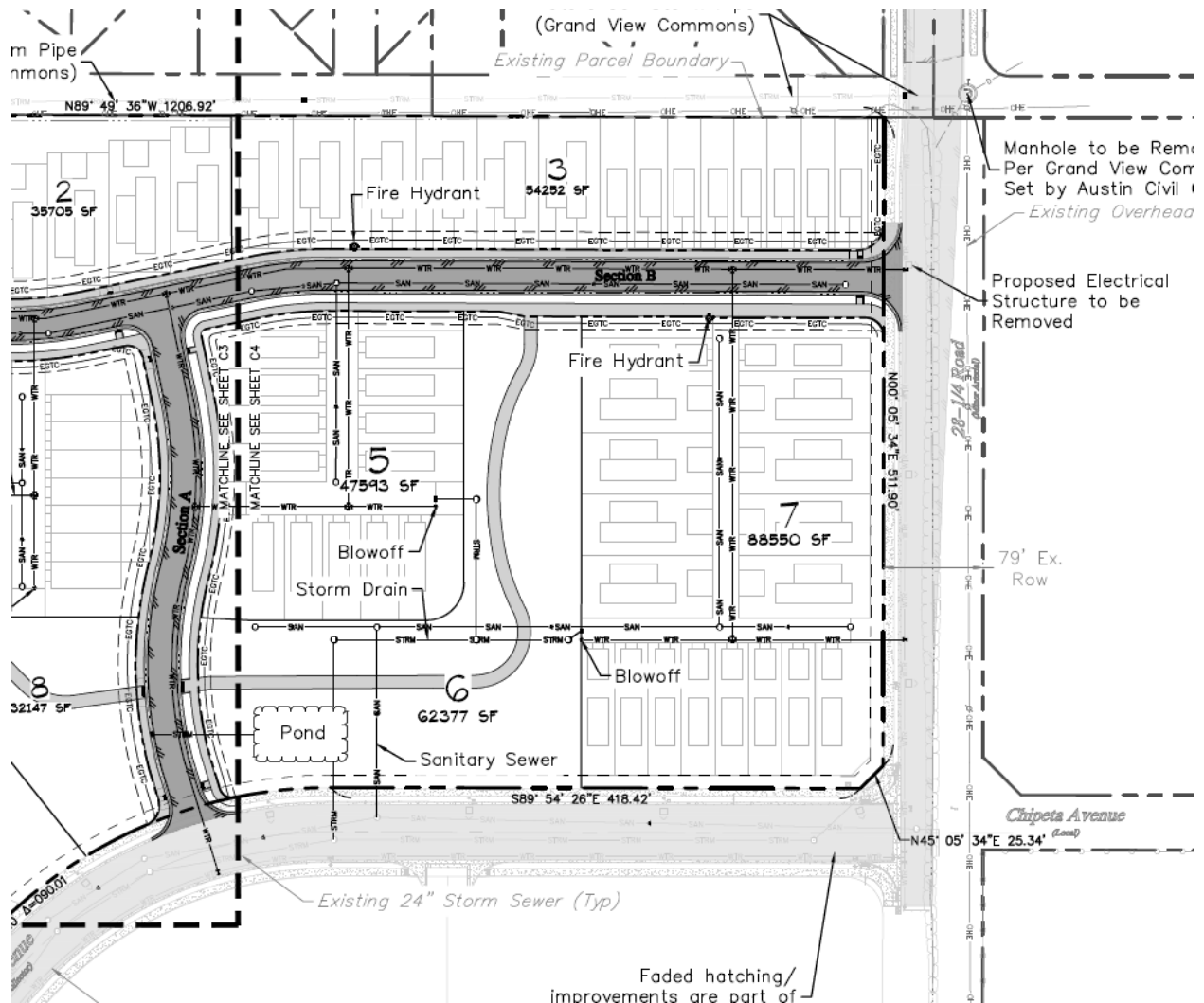


EXHIBIT B – Conditions Precedent

Buyer's obligation to purchase the Property will be contingent upon Buyer's determining (at its sole discretion) during the Property Review Period that:

1. **Due Diligence:** It is satisfied with its review of all documents provided to Buyer by Seller.
2. **Title:** It is satisfied with its review of the status of title to the Property.
3. **Environmental:** It is satisfied with the results of all environmental investigations, reports, studies, and tests.
4. **Easements:** It is satisfied with its review of all easement agreements, or any other agreements relating to the Property.
5. **Geotechnical:** It is satisfied with the results of all soil and other site engineering investigations, studies, and tests.
6. **Zoning:** It is satisfied that the Property is zoned RH-24, and acknowledges the use allows and limitations of such zoning district.
7. **Property Tax Rate:** It is satisfied with confirmation that the Property is assessed at the total millage rate of 70.702 mills.



Grand Junction City Council

Regular Session

Item #5.c.

Meeting Date: September 17, 2025
Presented By: Ashley Chambers, Housing Manager
Department: Community Development
Submitted By: Ashley Chambers, Housing Manager

Information

SUBJECT:

A Resolution Authorizing the City Manager to Sign a Letter of Intent for Vertikal to Purchase Lot TBD-2 of Approximately +/- .82 acres, TBD-4 of approximately +/-1.51 acres, and TBD-5 of +/-1.09 acres of property located West of 28-1/4 Road, North of Grand Ave and South of Gunnison Ave

RECOMMENDATION:

Staff recommends approval of this item.

EXECUTIVE SUMMARY:

A Letter of Intent (LOI) has been prepared with Vertikal for the conveyance of lots totaling approximately +/- 3.42 acres within the City-owned Salt Flats property to support the development of a mixed-income, for-sale housing project. Vertikal's phase is anticipated to include approximately 21 deed-restricted homes serving households at or below 100% AMI, alongside additional attainable and market-rate units. This LOI establishes site control and terms for Vertikal's reduced-price purchase of \$100, contingent on subdivision approval and securing Proposition 123 or other financing.

BACKGROUND OR DETAILED INFORMATION:

In January 2025, the City acquired the 21.78-acre Salt Flats property to support future affordable and attainable housing development. Following a competitive Request for Proposals, Vertikal—an experienced affordable, workforce and market-rate for-sale housing developer—was selected as one of the developers for the site and the developer for one phase of the project. Vertikal, with support of the city, will be progressing through the subdivision process to create transferable lots.

Vertikal is a for-sale housing developer with fully integrated design–construction–development team and model that pairs strong design with cost control and meaningful

sponsor equity. They target public-private projects, bring an internal funding source, and have a track record delivering townhomes, small-lot single-family, and mixed-use infill across Colorado—aimed at high quality, affordable, attainable and market-rate ownership products. They are excited to keep prices at levels that meet the needs of Grand Junction's middle-income households.

At the Salt Flats, Vertikal proposes +/-43 for-sale homes (townhomes and detached Single Family homes (some with ADUs not included in the unit count) delivered via modular/off-site construction to speed delivery and lower costs. Vertikal intends to further expand attainable ownership options. And, it will offer a mix of dense single-family residences with private side yards and two-story townhomes designed with full two-car garages, offering both functionality and comfort for modern households. Vertikal intends to provide 21 homes earning less than 100% AMI as deed-restricted, affordable/workforce homeownership with completion targeted by Winter 2027, with the remaining units a blend of attainable/workforce and market-rate homes ensuring that the development of the Salt Flats is a mixed income neighborhood.

This resolution authorizes execution of a Letter of Intent (LOI) with Vertikal to begin the negotiation process to purchase lots directly from the City. This will help to establish the site control required for due diligence and the project's funding applications. Being one of the later developers, Vertikal is still working through how the units will be marketed and the specific mechanisms to ensure long-term affordability and financing details.

Salt Flats Project

The Vertikal homeownership project is proposed to be the final units in the development of the full 21.78-acre Salt Flats site located at 450 28 Rd. The Salt Flats property was acquired by the City in January 2025 for \$3.2 million, with a \$2.2 million Proposition 123 Land Banking Grant from CHFA (awarded in January 2024) and a \$1 million city match. Additionally, the City was awarded a \$2 million More Housing Now grant (November 2024) through the Colorado Department of Local Affairs (DOLA), with an \$800,000 city match, to fund infrastructure improvements for the development. The City, utilizing a landbank model, issued an RFP for development proposals for the 21.48-acre Salt Flats site in January 2025. In addition to Brikwell, the City selected Volunteers of America (in partnership with MGL Partners and the Grand Junction Housing Authority), Vertikal, and Rural Homes to develop the Salt Flats property, with Brikwell serving as the Master Planner. Together, the selected partners are expected to deliver between 324 and 475 units of mixed-income housing. These developments will include a range of housing types: affordable rental units for seniors, veterans, and families at or below 60% of the Area Median Income (AMI); for-sale homeownership opportunities for households at or below 100% AMI; attainable for-sale housing at or below 120% AMI (including some market-rate units); and additional affordable rental units serving incomes between 60–120% AMI, with an average income target of 90% AMI. The site will ensure that 70% of all units developed on the site meet the City and State of Colorado affordability definitions. Future development, lease, and sale agreements for these partners are anticipated to come forward in the coming months.

The Salt Flats acquisition and planned development align with the City's 2024 Updated Housing Strategy, which builds on the City's accomplishments and investments over the past 3 years, and is tailored to address identified needs to reflect eleven other key strategies. More specifically, the project aligns with Housing Strategy 3: Leverage City-Owned Land (And/Or Strategically Acquire Properties) for Affordable and Mixed-Income Housing, recognizing the critical role public land and infrastructure play in reducing affordable housing development barriers. Additionally, with the passing of the referred ballot question 2B in November 2023, the City can now lease City-owned property for 99 years for affordable and attainable housing.

The property's central location along the 28 Road corridor places it near major employers, retail services, parks, healthcare, and Colorado Mesa University, making it well-suited for a range of income-qualified residents.

This Resolution represents a key step in implementing the first phase of development at Salt Flats and reflects the City's commitment to supporting private development in producing affordable housing.

FISCAL IMPACT:

If approved, this LOI would authorize staff to negotiate and finalize a Purchase and Sale Agreement with Vertikal. Upon execution and closing, the City anticipates receiving approximately \$100 for the conveyed lots. The transaction will be conditioned on recording a 30-year deed restriction for the income-restricted homes—requiring sales to households at or below 100% AMI at prices significantly below market—and subject to final contract approval by City Council.

SUGGESTED MOTION:

I move to (adopt/deny) Resolution 62-25, a resolution authorizing the City Manager to sign a Letter of Intent for Vertikal to purchase Lot TBD-2 of approximately +/- .82 acres, TBD-4 of approximately +/-1.51 acres, and TBD-5 of +/-1.09 acres of property located West of 28-1/4 Road, North of Grand Ave and South of Gunnison Ave

Attachments

1. Vertikal Salt Flats Narrative
2. Salt Flats Preliminary Master Plan
3. RES_Vertikal_LOI_Salt_Flats_
4. LOI-PSA Vertikal 20250910



Project Narrative

Vertikal is proud to be one of four developers advancing new housing opportunities in the Salt Flats neighborhood of Grand Junction. Our contribution consists of 43 for-sale homes, with the potential to incorporate accessory dwelling units (ADUs) to further expand attainable ownership options. These homes include a

mix of dense single-family residences with private side yards and two-story townhomes designed with full two-car garages, offering both functionality and comfort for modern households.

The guiding vision behind this effort is to restore and strengthen the middle-market housing stock in Grand Junction. Over the past decade, opportunities for middle-income families to buy homes have steadily eroded, leaving a widening gap between subsidized affordable housing and higher-end market-rate product. Vertikal's Salt Flats homes will be directly targeted to the wage earners who form the backbone of the community but are often priced out of ownership.

Our approach balances thoughtful design-forward product with realistic pricing. Vertikal has a fully integrated design, construction and sales team. By leveraging lessons from similar projects across Colorado, we are able to streamline development, bring efficiencies in construction, and keep prices at a level that meets the needs of Grand Junction's middle-income households. These homes are not just residences; they are opportunities for families to invest in stability, build equity, and put down roots in a thriving neighborhood.

Together with the other developers working in Salt Flats, Vertikal's 43 homes form part of a broader neighborhood effort that will add both density and diversity of product types. By creating a range of attainable ownership opportunities, we aim to a necessary part of Salt Flats becoming a model of inclusivity in Grand Junction and beyond.





RESOLUTION NO. ____-25

A RESOLUTION AUTHORIZING THE CITY MANAGER TO SIGN A LETTER OF INTENT FOR VERTIKAL TO PURCHASE LOTS TBD-2 (~0.82 ACRES), TBD-4 (~1.51 ACRES), AND TBD-5 (~1.09 ACRES) WITHIN THE CITY-OWNED SALT FLATS PROPERTY, LOCATED WEST OF 28-1/4 ROAD, NORTH OF GRAND AVENUE, AND SOUTH OF GUNNISON AVENUE, FOR AFFORDABLE, ATTAINABLE & MIXED-INCOME FOR-SALE HOUSING DEVELOPMENT

Recitals:

In January 2025, the City of Grand Junction acquired the 21.78-acre Salt Flats property to support future affordable and attainable housing development.

Following a competitive Request for Proposals, Vertikal—an experienced affordable, workforce, and market-rate for-sale housing developer—was selected as one of the developers for the site and as the developer for one phase of the project.

Vertikal, with support from the City, will progress through the subdivision process to create transferable lots.

Vertikal utilizes an integrated design–construction–development model emphasizing quality, cost control, and meaningful sponsor equity, and has a track record delivering townhomes, small-lot single-family, and mixed-use infill projects across Colorado.

At the Salt Flats, Vertikal proposes approximately forty-three (43) for-sale homes—townhomes and detached single-family homes (some with ADUs)—to be delivered via modular/off-site construction to reduce costs and accelerate delivery. Neighborhood materials describe the program as deed-restricted affordable/workforce homeownership with completions targeted by Winter 2027. Vertikal intends to provide approximately twenty-one (21) homes to households earning less than 100% AMI, with remaining homes a blend of attainable/workforce and market-rate units to support a mixed-income neighborhood.

A Letter of Intent (LOI) between the City and Vertikal will establish site control necessary for due diligence and funding applications and will outline principal terms for a future Purchase and Sale Agreement (PSA), including the conveyance of Lots TBD-2 (~0.82 acres), TBD-4 (~1.51 acres), and TBD-5 (~1.09 acres), totaling approximately 3.42 acres, for development of approximately forty-three (43) mixed-income, affordable and attainable homes.

The City's Salt Flats initiative is supported by state and local investments, including a \$2.2 million Proposition 123 Land Banking grant (paired with a \$1.0 million City match) for acquisition and a \$2.0 million More Housing Now grant from DOLA (with an \$800,000 City match) for infrastructure. Selected partners across the site are expected to deliver

between 324 and 475 mixed-income units, with at least 70% meeting City and State affordability definitions.

This action is consistent with the City's 2024 Updated Housing Strategy—particularly Strategy 3 (Leverage City-Owned Land and/or Strategic Acquisition for Affordable and Mixed-Income Housing)—and advances a public-private partnership to reduce development barriers and expand homeownership opportunities near major employers, services, and transit along the 28 Road corridor.

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

1. The City Manager is authorized to sign a Letter of Intent (LOI) with Vertikal for the negotiated conveyance of Lots TBD-2 (~0.82 acres), TBD-4 (~1.51 acres), and TBD-5 (~1.09 acres) within the Salt Flats for the development of approximately forty-three (43) mixed-income, for-sale homes, subject to approval as to form by the City Attorney.
2. The LOI shall outline principal business terms for a subsequent Purchase and Sale Agreement (PSA), including parcel boundaries and acreages; purchase price and appraisal alignment; due diligence, entitlement, and closing timelines; infrastructure and off-site obligations; and affordability requirements..
3. Execution of the LOI shall not obligate the City to convey property until a definitive PSA is negotiated and returned to City Council for consideration and approval.
4. City staff is authorized to take actions necessary to implement this Resolution, including preparation of legal descriptions and exhibits and coordination with the Salt Flats master infrastructure schedule.

PASSED AND ADOPTED this ____ day of _____, 2025.

Cody Kennedy
President of the City Council

Selestina Sandoval
City Clerk

September 17, 2025

City of Grand Junction
C/O Mike Bennett – City Manager
250 N. 5th Street
Grand Junction, CO 81501
mike.bennett@gjcity.org

Letter of Intent to Purchase TBD Lots of approximately .82 acres, 1.51 acres, 1.09 acres located West of 28 ¼ Road, North of Grand Avenue and South of Gunnison Avenue.

This letter represents a preliminary understanding between Vertikal (or “Buyer”) and the City of Grand Junction (“City” or “Seller”). This Letter of Intent (“LOI”) outlines terms by which Vertikal, upon subdivision, may acquire from the City Lot(s) TBD-2, Lot TBD-4 and Lot TBD-5 totaling approximately 3.42 acres of land in the Grand View Commons subdivision also known as Salt Flats (“Property”) for development of approximately 43 mixed -income affordable and attainable homes (“Project”). The Parties agree that the Buyer may purchase each Lot TBD individually or in aggregate.

1. **Property:** The Property also known as Lot(s) TBD 2, 4 and 5 totaling approximately 3.42 acres consists of a portion of parcel #2943-182-24-004, highlighted in the attached Exhibit A-1, Exhibit A-2 and Exhibit A-3.
2. **Intended Use:** Vertikal intends to develop approximately 43 detached homes, townhomes and accessory dwelling units to serve a population with an average income at or below 140% AMI (“Intended Use”). The estimated net developable acreage of 3.42 acres at a target density of 12.5 dwelling units/developable acre.
3. **Purchase Price:** The purchase price for the Property will be \$100 (“Purchase Price”).
4. **Open of Escrow:** Escrow will be deemed open on the date when a fully executed Purchase and Sale Agreement and the Earnest Money Deposit has been delivered to the title company (“Escrow Agent”) (“Escrow Opening Date”). Escrow Agent will advise Buyer and Seller in writing of the Escrow Opening Date, expiration of Buyer's Property Review Period date, Escrow Close Date and any other pertinent dates within Purchase Contract (“Critical Dates”).
5. **Property Review Period:** Buyer shall have the right to have a one-hundred twenty (120) day Property Review Period commencing upon the later of Escrow Opening Date or Buyer's receipt of the Survey, legible Schedule B title report, and Seller Delivery Items. During the Property Review period Buyer will work to satisfy Conditions Precedent attached in Exhibit B, and may perform all necessary feasibility studies, reviews, investigations, and analysis,

including invasive testing. Access to site shall be granted within 24 hours of request by Buyer.

6. **Entitlement Period:** Buyer shall have eighteen (18) months from the expiration of the Property Review Period to pursue and achieve municipal approval of Buyer's site plan, subdivision and/or entitlements, and building permits("Development Approvals") for the Intended Use.
7. **Close of Escrow:** Close of Escrow shall occur thirty (30) days after the Entitlement Period. Buyer may elect to extend closing for two additional periods of ninety (90) days for \$20,000 for each extended period or portion thereof ("Extension Payment(s)"). Any Extension Payment(s) made by the Buyer is non-refundable and will not be applied to the Purchase Price. Buyer shall provide fifteen (15) days of notice to Seller prior to extending closing. All earnest money deposit(s) shall be applied to the Purchase Price.
8. **Escrow Agent and Title Company:** Land Title Guarantee Company, 2452 Patterson Road #100, Grand Junction, Colorado 81505.
9. **Title Commitment, Deed and Title Policy:** Promptly after Escrow Opening Date, Seller will provide to Buyer a title insurance commitment declaring the condition of title to the Property along with readable copies of all recorded documents including all exceptions to title that are described in Schedule B of the title commitment. Buyer will have until the expiration of the Property Review Period to disapprove said commitment in writing to Escrow Agent and Seller. Seller will also provide to Buyer at or prior to Escrow Close Date a Special Warranty Deed and a Standard Owners Title Insurance Policy in the amount of the full Purchase Price on the Property, subject only to matters of record approved by Buyer. Buyer will pay the cost of extended coverage.
10. **Plans, Other Documents:** The Seller will provide copies of all existing documents, reports, filings, CCR's, surveys, engineering assessments in Seller's possession or created before Close of Escrow and reasonably available to the Seller related to the Property within seven (7) days of the Escrow Opening Date ("Seller Delivery Items").
11. **Assessments/Pro-rations/Closing fees:** Buyer and Seller agree, at Close of Escrow, the Buyer will pay any closing costs and escrow fees. Seller will pay the cost for a Standard Owners' Title Insurance Policy and Buyer will pay the additional cost associated with the Extended Owners' Title Insurance Policy and any endorsements thereto.
12. **Commission/Representation:** Buyer represents that it has engaged not engaged as a buyer's representative broker in connection with this transaction.
13. **Broker Disclosure:** Certain principals and employees of Buyer or its affiliates may be licensed Colorado real estate brokers and salespersons. Buyer represents that it has not engaged a buyer's representative broker.

14. **Definitive Agreement:** This Letter of Intent and provisions set forth herein are not to be considered, by either the Buyer or the City , as comprising binding agreements, obligations or responsibilities. After execution of this Letter of Intent by Seller, the City and Buyer agree to negotiate in good faith to execute a Purchase and Sale Agreement which will set out the final terms and binding agreements of Buyer and the City, which will include, without limitation, provisions relating to closing documents, representations and warranties as provided herein and subject to final approval by the Buyer and a majority of the Grand Junction City Council.

If the foregoing accurately reflects a satisfactory arrangement upon which to negotiate a Purchase and Sale Agreement, please indicate your approval by your signature below.

Sincerely,

Walker Thrash
Managing Partner, Vertikal

AGREED AND ACCEPTED

Seller:

By: _____

Name: _____

Date: _____

EXHIBIT A -1: Property

Salt Flat Development – LOT TBD-2 – 35,705 SF (Lot 2 on Pre-app Sketch Plan 08.07.2025)

Add legal and exhibit

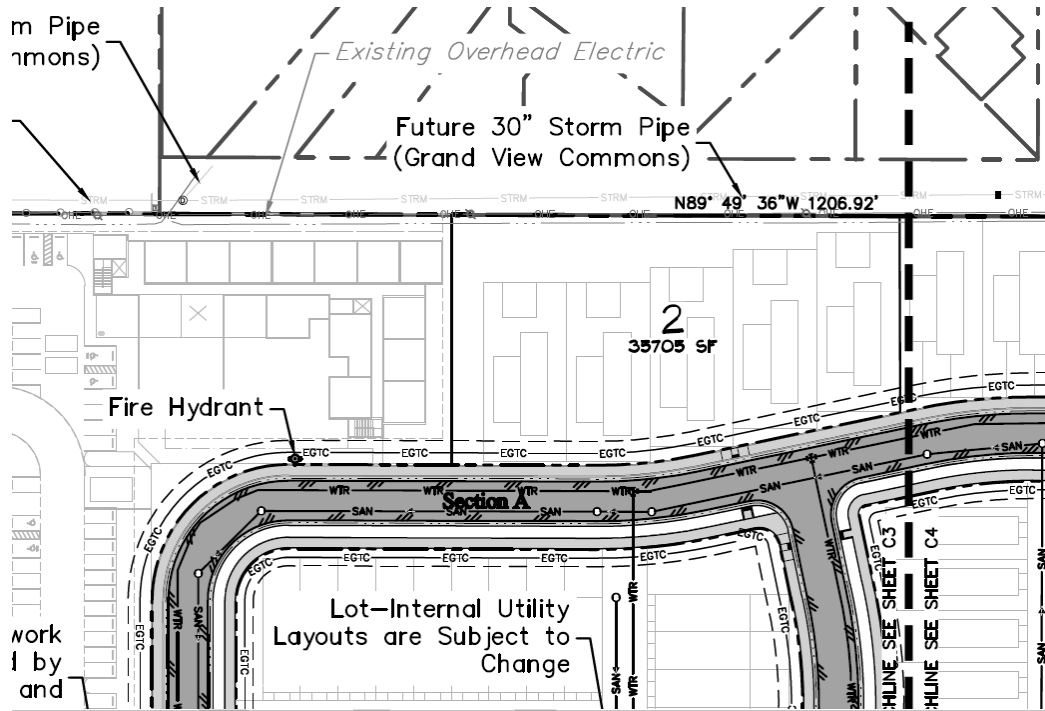


EXHIBIT A-2: Property
Salt Flat Development – LOT TBD-4 – 65,984 SF (Lot 4 on Pre-app Sketch Plan 08.07.2025)

Add legal and exhibit

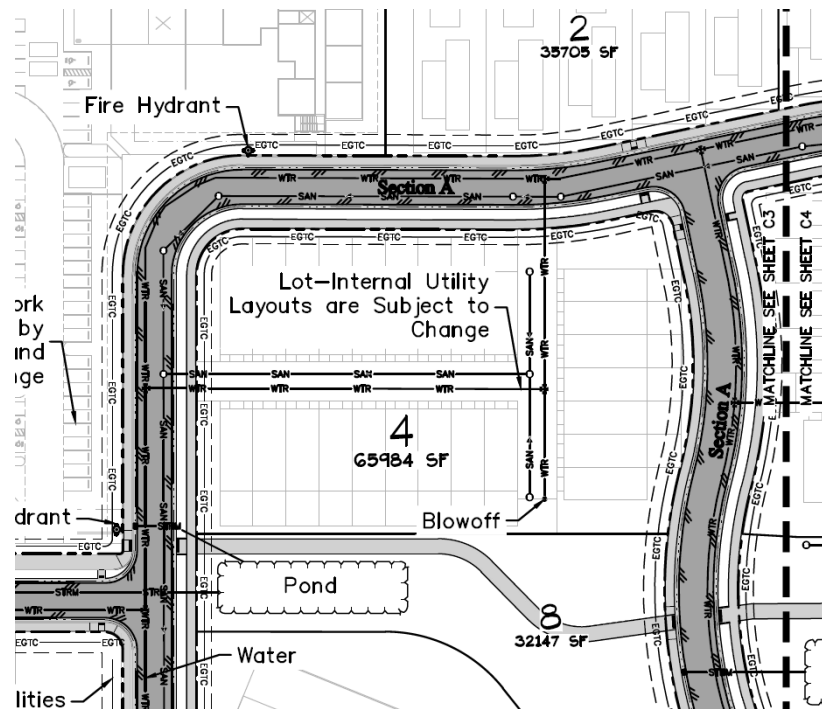


EXHIBIT A -1: Property

Salt Flat Development – LOT TBD-5 – 47,593 SF (Lot 5 on Pre-app Sketch Plan 08.07.2025)

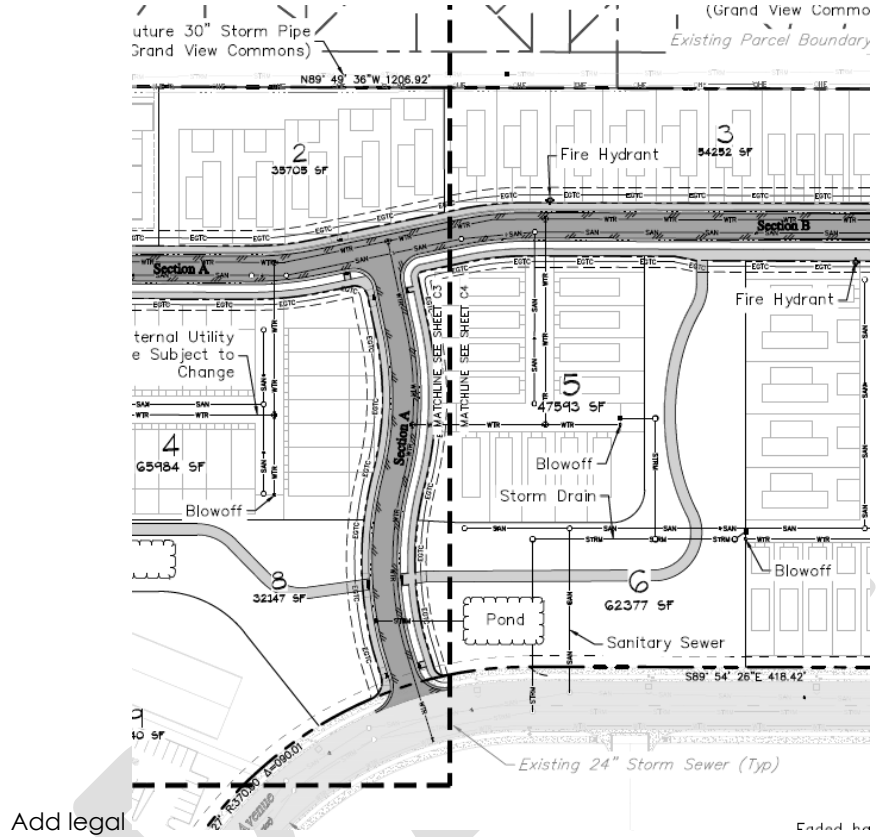


EXHIBIT B – Conditions Precedent

Buyer's obligation to purchase the Property will be contingent upon Buyer's determining (at its sole discretion) during the Property Review Period that:

1. **Due Diligence:** It is satisfied with its review of all documents provided to Buyer by Seller.
2. **Title:** It is satisfied with its review of the status of title to the Property.
3. **Environmental:** It is satisfied with the results of all environmental investigations, reports, studies, and tests.
4. **Easements:** It is satisfied with its review of all easement agreements, or any other agreements relating to the Property.
5. **Geotechnical:** It is satisfied with the results of all soil and other site engineering investigations, studies, and tests.
6. **Zoning:** It is satisfied that the Property is zoned RH-24, and acknowledges the use allows and limitations of such zoning district.
7. **Property Tax Rate:** It is satisfied with confirmation that the Property is assessed at the total millage rate of 70.702 mills.