

CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. 5278

AN ORDINANCE REINSTATING AND EXTENDING 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 as approved by Ordinance No. 5119.

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

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

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

1. In consideration of the Recitals and in accordance with and pursuant to this Ordinance, the City Council of the City of Grand Junction hereby authorizes an extension of the Completion Date of 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") to December 1, 2025.
2. By and with this action the Agreement is hereby reinstated, amended and extended to solely provide a new Project Completion Date of December 1, 2025.

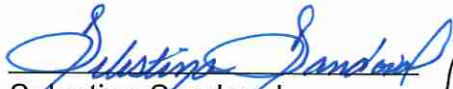
3. The other terms of the Agreement remain unchanged and are affirmed by and with this action and that any failure to meet the Completion Date is waived.
4. With this Ordinance the City Council affirms, and subject to completion of the Project by the APR on or before December 1, 2025, authorizes and directs the City Manager or his designee to pay 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.

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

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



Cody Kennedy
President of the City Council



Selestina Sandoval
City Clerk



I HEREBY CERTIFY THAT the foregoing Ordinance, being Ordinance No. 5278 was introduced by the City Council of the City of Grand Junction, Colorado at a regular meeting of said body held on the 17th of September, 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 day of the 1st of October 2025, at which Ordinance No. 5278 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 October 2025.



Deputy City Clerk

Published: September 20, 2025
Published: October 4, 2025
Effective: November 3, 2025

