

RESOLUTION 71-25

A RESOLUTION AMENDING THE PURCHASE AND SALE AGREEMENT TERMS FOR THE SALE OF REAL PROPERTY LOCATED IN THE DOS RIOS SUBDIVISION, GRAND JUNCTION, COLORADO


RECITALS:

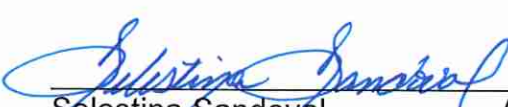
With Ordinance 4992 the City Council authorized and confirmed a purchase and sale agreement ("PSA") for sale of real property located in the Dos Rios Subdivision. The Purchaser has acquired all of the Property that is the subject of the PSA except for Lot 1, Riverfront at Dos Rios Filing Three, as shown on the plat thereof recorded in Mesa County land records with Reception #2942736, County of Mesa, State of Colorado ("Lot 1") and Lot 5, Riverfront at Dos Rios Filing Three, as shown on the plat thereof recorded in Mesa County land records with Reception #2942736, County of Mesa, State of Colorado ("Lot 5"). The PSA refers to those Lots as the Part: II Land. The Purchaser is presently contracted to close, in accordance with the amendment to the contract approved with Resolution 81-24, on the remaining Part II land by December 1, 2025; however, for a number of reasons has proposed, as provided in the attached Eleventh Amendment to the PSA ("Amendment") to extend the closing on the remaining Part II land to on or before December 31, 2026.

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

1. The foregoing Recitals are incorporated by this reference.
2. The City-owned property located in the Dos Rios Subdivision as authorized to be sold by Ordinance 4992 (Property) will be sold, in accordance with the Amendment ("Eleventh Amendment to the Purchase and Sale Agreement") attached hereto and incorporated by this reference.
3. All actions heretofore taken or to be taken by the officers, employees and agents of the City relating to the sale of the Property which are consistent with the provisions of the Amendment, the Purchase and Sale agreement as amended, and this Resolution for the sale of the Property are hereby approved, authorized, directed, and confirmed.

PASSED and ADOPTED this 19th day of November 2025.


Cody Kennedy
President of the City Council


Selestina Sandoval
City Clerk



ELEVENTH AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Eleventh Amendment to Purchase and Sale Agreement ("Eleventh Amendment") amends the PURCHASE AND SALE AGREEMENT dated September 30, 2020 (as previously amended) ("PSA") between the City of Grand Junction, a Colorado home-rule municipal corporation ("Seller"), and DR LAND LLC (f/k/a DR DEVCO LLC) a Colorado limited liability company (together with its successors and assigns, "Purchaser"), as amended, and relating to the purchase and sale of the Property together with the improvements and appurtenances as described in the PSA and as authorized by the Seller with the adoption of Ordinance 4992.

(1) **Effective Date.** The Effective Date of this Eleventh Amendment shall be the date of its mutual execution by the Seller and Purchaser.

(2) **Part II Land Closing Deadline.** The Purchaser has acquired all of the Property that is the subject of the PSA except for:

Lot 1, Riverfront at Dos Rios Filing Three, as shown on the plat thereof recorded in Mesa County land records with Reception #2942736, County of Mesa, State of Colorado; and

Lot 1, Confluence Village, as shown on the plat thereof recorded in Mesa County land records with Reception # _____, County of Mesa, State of Colorado.

("Remaining Part II Land"). The Closing as provided in the PSA on the Remaining Part II Land shall occur on or before December 31, 2026, at a time and place agreed upon by the Seller and Purchaser.

All provisions of the PSA not expressly amended, extended or otherwise modified hereby remain in effect, except as they may be merged in the deed of the of conveyance of any part of the Property. The City Council has by and with the adoption and approval of Resolution __25 authorized the execution hereof by the Interim City Manager.

IN WITNESS WHEREOF, the Seller and the Purchaser have caused this Eleventh Amendment to be executed effective as of the date last signed by a party below.

SELLER:

CITY OF GRAND JUNCTION, a Colorado home rule municipal corporation

By: _____
Michael P. Bennett
City Manager

Date: _____

PURCHASER:

DR LAND LLC, a Colorado limited liability company

By: _____
Kevin Riegler
Manager

Date: _____