

CITY OF GRAND JUNCTION DEPARTMENT OF PUBLIC WORKS MEMORANDUM OF AGREEMENT	Project No.: SHE M555-034
	Project Code: 23652
	Description: Horizon Drive and G Road Roundabout at 27 ½ Rd
	Owner(s): GC-SPV 1, LLC
	Parcels: MPE-4

This Memorandum of Agreement ("Agreement") is made and entered into this 31st day of July, 2024, by and between GC-SPV 1, LLC hereinafter referred to as "the Owner", and the City of Grand Junction, a Colorado home rule municipality, hereinafter referred to as "the City".

RECITALS:

- A. The City of Grand Junction is proceeding with the implementation of the project to install a roundabout at Horizon Drive and G Road (27 ½ Road). The Horizon Drive & G Road Intersection will be reconstructed, and the existing signalized intersection will be replaced with a two-lane roundabout as a safety improvement. The City Council of the City has determined that the Project is necessary for the health, safety and welfare of the inhabitants of the City of Grand Junction.
- B. The Owner owns certain real property within the limits of the Project located 704 Horizon Drive and G Road at 27 ½ Road in the City of Grand Junction, County of Mesa, State of Colorado, as identified by Mesa County Assessor Parcel Number 2701-364-00-075, hereinafter referred to as "the Owner's Property".
- C. The installation, operation, maintenance, repair and replacement of the Project Improvements requires the acquisition of the following described real property interests from the Owner:

Parcel No. MPE-4: A Multi-Purpose Easement for the installation, operation, maintenance and repair of public utilities, traffic control facilities, street lighting, landscaping, trees, grade structures and appurtenances including a bus stop containing a total area of 350 square feet (0.008 acres), more or less, as more particularly described in the accompanying legal description labeled Exhibit "A" and depicted on the accompanying graphic illustration labeled Exhibit "B".

The above referenced real property interests may be referred to collectively hereafter as the "Acquired Property".

- D. The City has obtained and CDOT has reviewed appraisals prepared by a Colorado Certified General Appraisers to estimate the fair market value and just compensation to be offered for the Acquired Property. In consideration of the foregoing, the City and the Owner agree to the following sum of money as just compensation for the Acquired Property and any improvements, damages or costs to cure itemized below:

Land and Easements:

Parcel No.	MPE-4	350 SFx	\$14.50 x	75%	=	\$3,806.25	
Total Land and Easement Acquisitions						=	\$3,810.00

Improvements:

None		=	\$ 0.00
------	--	---	----------------

Total Consideration (Rounded) = \$3,810.00

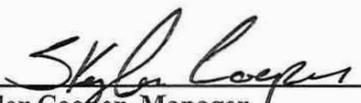
NOW, THEREFORE, based on the recitals above and in consideration of their mutual promises and other valuable consideration, the receipt and adequacy of which are acknowledged, the parties hereto agree as follows:

1. The Owner hereby accepts the Total Consideration stated above from the City as just compensation, and the City hereby agrees to pay the Total Consideration to the Owner subject to the promises, terms, covenants and conditions of this Agreement.
2. Subject to the City's typical payment processing period, the Total Consideration shall be remitted, at the City's sole discretion, to the Owner by either (1) the City directly in the form of a City check, or (2) a title company selected by the City, to which the City has deposited the Total Consideration pending upon the execution and delivery by the Owner to the City of:
 - a. One (1) fully executed original of this Memorandum of Agreement.
 - b. One (1) good and sufficient Grant of Multi-Purpose Easement Agreement for Parcel No. MPE-4.
 - c. One (1) completed and executed Federal Form W-9.
 - d. One (1) completed and executed Statement of Authority.
 - e. Satisfaction(s) or release(s) of any and all outstanding items referenced in Paragraph 3 below.

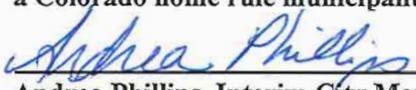
3. The Total Consideration shall fully compensate the Owner for the Owner's interests in and to the Acquired Property, either present or future, and the interests of all lienors and lessees of the Owner and any and all interests, legal or equitable, which are or may be outstanding, including, but not limited to: ad valorem property taxes due for prior years; current year ad valorem property taxes prorated to the date of closing (applicable to any fee simple parcel included in the Acquired Property), and satisfaction, subordination or release of all liens, judgments and financial encumbrances to deliver financially unencumbered title to the City. The Owner agrees to sell, convey and discharge all such interests in and to the Acquired Property by executing in writing any and all necessary deeds, documents and/or conveyances, including but not limited to, requests for releases, whether full or partial as applicable, or subordinations of deeds of trust.
4. The City shall be entitled to take irrevocable possession of the Acquired Property when the City, at its sole discretion, remits the total consideration to either: (1) the Owner directly by City Check; or, (2) deposits the consideration set forth above into an escrow account for the benefit of the Owner with the City's selected title company. Transfer of title to the Acquired Property shall occur upon performance of any and all terms under this Agreement, and release of the Total Consideration due to the Owner.
5. This Memorandum of Agreement embodies all agreements between the parties hereto and no other promises, terms, conditions or obligations, oral or written, have been made which might serve to modify, add to or change the terms and conditions of this Agreement.
6. This Memorandum of Agreement shall be deemed a contract extending to and binding upon the parties hereto and upon their respective heirs, successors and assigns.
7. The City will be entitled to specific performance of this Agreement upon tender of the agreed consideration.
8. This Agreement is a legal instrument. The City recommends the Owner seek the advice of the Owner's own legal and/or tax counsel before signing this Agreement.

Dated the day and year first above written.

Owner: GC-SPV 1, LLC

By: 
Skyler Cooper, Manager

**The City of Grand Junction,
a Colorado home rule municipality:**


Andrea Phillips, Interim City Manager

2701-364-00-075

MULTI-PURPOSE EASEMENT PARCEL NO. MPE-4 LEGAL DESCRIPTION

A Parcel of land being a portion of Reception Number 3032481, located in the Southeast Quarter of the Southwest Quarter (SE1/4 SW1/4), Section 36, Township 1 North, Range 1 West, Ute Meridian, City of Grand Junction, Mesa County Colorado being more particularly described as follows:

Commencing at the South Quarter Corner of Said Section 36, whence the West Sixteenth Corner of said Section 36/Section 1 bears S89°59'29"W a distance of 1321.07 feet using the Mesa County Local Coordinate System with all other bearings contained herein being relative thereto; thence from said point of commencement N63°57'47"W a distance of 328.82 feet to the the Point of Beginning; thence the following three (3) courses, 1) S33°07'31"W a distance of 30.00 feet, 2) N56°52'29"W a distance of 4.06 feet, 3) S34°45'27"W a distance of 24.06 feet to a point on the boundary of said Parcel of land as described in Reception Number 3032481, thence along said boundary Northeasterly along the Arc of a 50.00 foot radius curve concave Southeasterly, a distance of 22.28 feet thru a central angle of 25°31'47" whose cord bears N21°42'55"E a distance of 22.10 feet, to a point on the Easterly boundary line of Horizon Drive, Reception Number 864519; thence along said boundary line N34°00'25"E a distance of 32.40 feet; thence S56°52'29"E a distance of 8.62 feet to the Point of Beginning.

The purpose of the above described Parcel of land is for a Multi-Purpose Easement for Horizon Drive Bus Stop.

Said Parcel of land containing 350 Square Feet or 0.008 Acres more or less.

Authored by: Renee B. Parent, CO LS38266, City Surveyor, City of Grand Junction
244 N. 7th Street, Grand Junction, Colorado, 81501, 970-256-4003



PUBLIC WORKS
ENGINEERING DIVISION

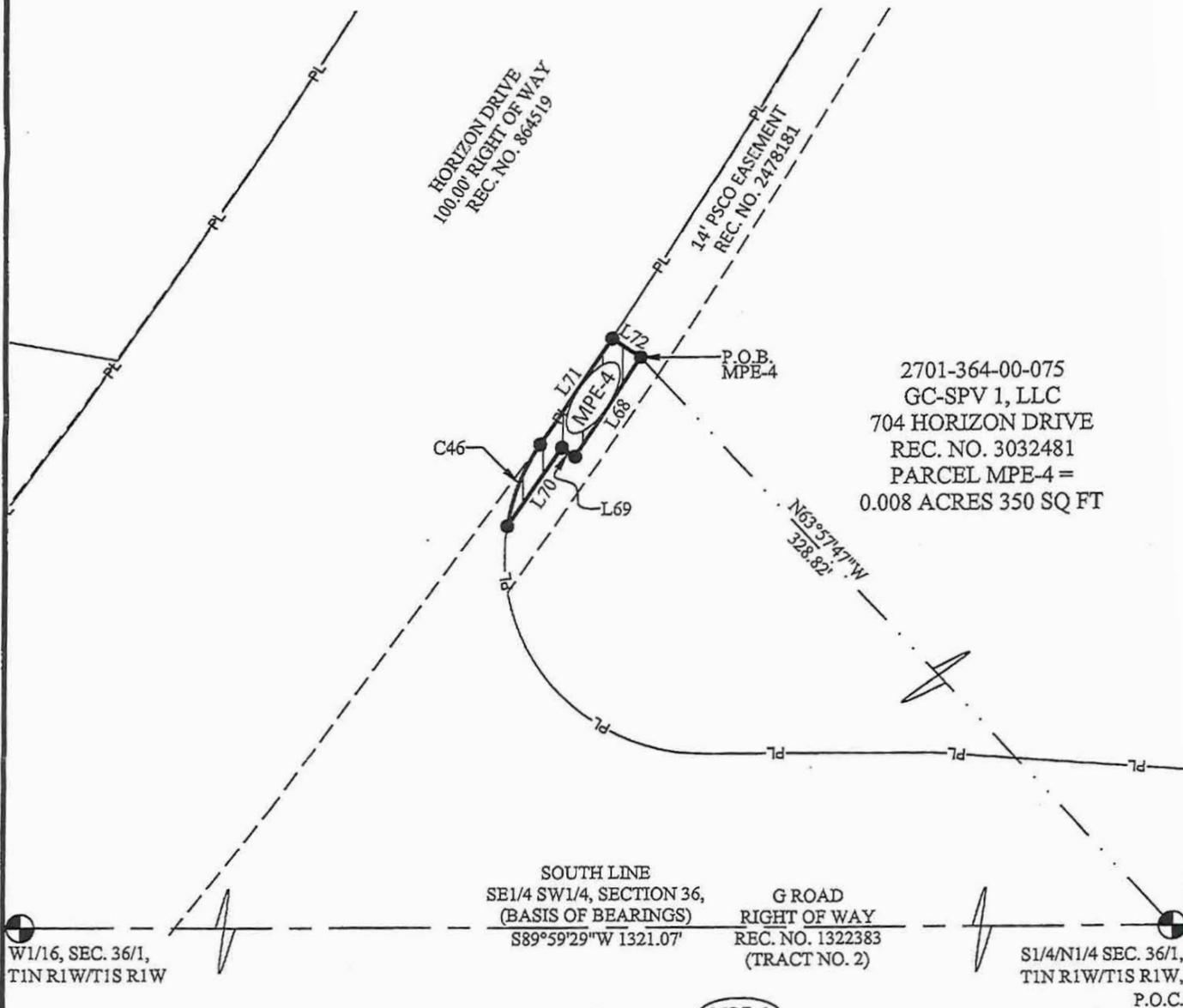
DRAWN BY: MJH
DATE: 6/14/2023
SCALE: N/A
APPR. BY: RBP

LOCATED IN
SE1/4 SW1/4, SECTION 36,
TOWNSHIP 1 NORTH, RANGE 1 WEST,
UTE MERIDIAN,
CITY OF GRAND JUNCTION,
COUNTY OF MESA,
STATE OF COLORADO



Exhibit B

2701-364-00-075
MULTI-PURPOSE EASEMENT PARCEL NO. MPE-4



2701-364-00-075
GC-SPV 1, LLC
704 HORIZON DRIVE
REC. NO. 3032481
PARCEL MPE-4 =
0.008 ACRES 350 SQ FT

SOUTH LINE
SE1/4 SW1/4, SECTION 36,
(BASIS OF BEARINGS)
S89°59'29\"W 1321.07'
G ROAD
RIGHT OF WAY
REC. NO. 1322383
(TRACT NO. 2)

W1/16, SEC. 36/1,
T1N R1W/T1S R1W

S1/4/N1/4 SEC. 36/1,
T1N R1W/T1S R1W,
P.O.C.

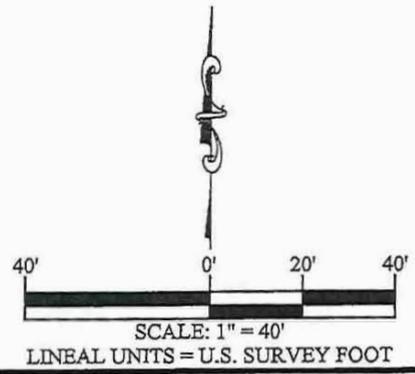


Renee B. Parent, CO PLS #38266
244 N. 7th Street
Grand Junction, CO. 81501

LINE DATA TABLE			MPE-4
LINE	BEARING	DISTANCE	
L68	S33°07'31\"W	30.00'	
L69	N56°52'29\"W	4.06'	
L70	S34°45'27\"W	24.06'	
L71	N34°00'25\"E	32.40'	
L72	S56°52'29\"E	8.62'	

CURVE DATA TABLE					MPE-4
CURVE ARC	RADIUS	DELTA	CHORD BRG/LENGTH		
C46	22.28'	50.00'	25°31'47\"	N21°42'55\"E - 22.10'	

- ABBREVIATIONS/LEGEND**
- P.O.C. Point of Commencement
 - P.O.B. Point of Beginning
 - R.O.W. Right-of-Way
 - SEC. Section
 - T. Township
 - R. Range
 - ~ Approximately
 - ⊕ Found Monument
 - MPE Multi-Purpose Easement
 - Rec. Reception
 - No. Number
 - RW Right-of-Way
 - DE Drainage Easement
 - TE Temporary Construction Easement
 - U.M. Ute Meridian
 - PSCO Public Service Company Of Colorado



**PUBLIC WORKS
ENGINEERING DIVISION**

DRAWN BY: MJH
DATE: 6/14/2023
SCALE: 1"=40'
APPR. BY: RBP

LOCATED IN
SE1/4 SW1/4, SECTION 36,
TOWNSHIP 1 NORTH, RANGE 1 WEST,
UTE MERIDIAN,
CITY OF GRAND JUNCTION,
COUNTY OF MESA,
STATE OF COLORADO

