

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY

DDA RESOLUTION 2026-04

A RESOLUTION APPROVING A 2026 BUDGET AMENDMENT

RECITALS:

The Grand Junction Downtown Development Authority (“DDA”) is authorized pursuant to Colorado Revised Statutes §31-25-801 et seq. to adopt and amend its annual budget in furtherance of its approved Plan of Development and programmatic obligations.

The DDA adopted a 2026 Budget which contemplates the use of tax increment and other available funds to support catalytic development projects and grant-funded initiatives within Downtown Grand Junction.

Since adoption of the 2026 Budget, additional clarification and timing of expenditures necessitate a budget amendment to accurately reflect approved project payments and remaining grant resources.

The proposed 2026 Budget Amendment includes: (i) a fourth payment to Richmark for the Junction Project in the amount of Seven Hundred Thousand Dollars (\$700,000); (ii) funding in the amount of Two Hundred Fifty Thousand Dollars (\$250,000) for the Train Depot Project; (iii) the purchase of the real property commonly known as 619 Colorado Avenue, Grand Junction, Colorado, for parking in support of the Terminal Project in the amount of Four Hundred Thousand Dollars (\$400,000); and (iv) the inclusion of remaining Terminal Project grant funds totaling Three Million Eight Hundred Twenty-Three Thousand Eight Hundred Seventy-Five Dollars and Thirty Cents (\$3,823,875.30).

The remaining Terminal Project grant funds consist of the following components: (a) Colorado Creative Industries Community Revitalization Grant (“CRG”) remaining balance of Two Million One Hundred Ninety-Eight Thousand Eight Hundred Seventy-Five Dollars and Thirty Cents (\$2,198,875.30); and (b) Strong Communities Grant funding in the amount of One Million Six Hundred Twenty-Five Thousand Dollars (\$1,625,000.00).

The DDA Board has reviewed the proposed 2026 Budget Amendment and finds that the amendment is fiscally responsible, consistent with prior Board actions, and necessary to accurately reflect authorized expenditures and grant revenues.

BE IT RESOLVED BY THE GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY THAT:

1. Approval of Budget Amendment. In consideration of the Recitals, which are incorporated herein by this reference as if fully set forth, the Board hereby approves an amendment to the 2026 Budget to include the following expenditures and revenues: (a) a fourth payment to Richmark for the Junction Project in the amount of \$700,000; (b) funding in the amount of \$250,000 for the Train Depot Project; (c) the acquisition of the property commonly known as 619 Colorado Avenue, Grand

Junction, Colorado, for parking associated with the Terminal Project in the amount of \$400,000; and (d) remaining Terminal Project grant funds totaling \$3,823,875.30.

2. Grant Funding Detail. The Terminal Project grant funds incorporated through this budget amendment include a remaining balance of \$2,198,875.30 from the Colorado Creative Industries Community Revitalization Grant and \$1,625,000.00 from the Strong Communities Grant program.

3. Administrative Authorization. The Executive Director and staff are authorized and directed to make all necessary accounting entries, budget adjustments, and disbursements consistent with this Resolution and the approved 2026 Budget Amendment.

4. Ratification. All actions heretofore taken by the officers, employees, and agents of the DDA consistent with the intent of this Resolution are hereby ratified, approved, and confirmed.

5. Effective Date. This Resolution shall take effect immediately upon adoption.

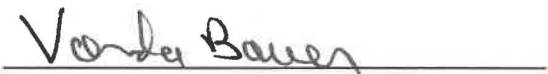
Read and approved this 26 day of February, 2026.



Libby Olson, Chair

Grand Junction Downtown Development Authority

ATTEST:



Vonda Bauer, Administrative Specialist

Grand Junction Downtown Development Authority