

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY

DDA RESOLUTION 2026-03

**A RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF THE
TERMINAL MASTER DEVELOPMENT AGREEMENT**

RECITALS:

The Grand Junction Downtown Development Authority (“DDA”) is authorized pursuant to Colorado Revised Statutes §31-25-801 et seq. to plan, finance, and implement development and redevelopment activities within the Downtown Development Authority boundaries in furtherance of its adopted Plan of Development.

The DDA has worked collaboratively with 230 South 5th St. LLC (“Owner”) and Headwaters Housing Partners LLC (“Developer”) to advance the Grand Junction Terminal Project, a catalytic mixed-use development located at 230 South 5th Street in downtown Grand Junction (the “Project”).

The Project is intended to include income-restricted multifamily housing, commercial space, structured and surface parking, and a dedicated arts and culture facility, and is designed to further downtown revitalization, economic development, and public benefit consistent with the DDA’s mission.

The DDA, Owner, and Developer have negotiated a Master Development Agreement (the “Agreement”) that establishes the roles, responsibilities, funding structure, phasing, and implementation framework for the Project, including Phase Zero improvements, property conveyance, long-term affordability requirements, and public investment commitments.

The Agreement includes provisions addressing the DDA’s satisfaction of a defined project funding gap, the acquisition of property for parking purposes, the DDA’s participation as a special limited member for purposes of enforcing a long-term land use restriction agreement, and other terms necessary to implement the Project.

The DDA Board has reviewed the Master Development Agreement and finds that approval and execution of the Agreement is in the best interest of the DDA and advances the goals and priorities of the Downtown Plan of Development.

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

1. Approval of Agreement. In consideration of the Recitals, which are incorporated herein by this reference as if fully set forth, the Board hereby approves the Terminal Master Development Agreement by and among the DDA, 230 South 5th St. LLC, and Headwaters Housing Partners LLC, substantially in the form presented to the Board.

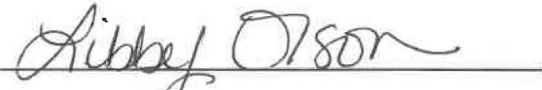
2. Authorization to Execute. The Chair of the DDA Board and the Executive Director are hereby authorized to execute the Master Development Agreement and any non-material amendments, exhibits, or addenda thereto, subject to final legal review.

3. Implementation. The Executive Director and staff are authorized and directed to take all actions necessary or appropriate to implement the Master Development Agreement and to carry out the obligations of the DDA thereunder, consistent with the terms of the Agreement and applicable law.

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

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

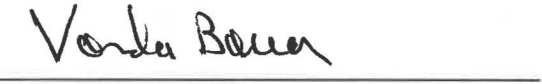
Read and approved this 26 day of February, 2026.



Libby Olson, Chair

Grand Junction Downtown Development Authority

ATTEST:



Vonda Bauer, Administrative Specialist

Grand Junction Downtown Development Authority