

CITY OF GRAND JUNCTION DEPARTMENT OF PUBLIC WORKS MEMORANDUM OF AGREEMENT	Project No.: NA
	Description: Highway 50 at Palmer Street Intersection Improvements
	Owner(s): Maxx Peak Properties LLC
	Parcels: NA

This Memorandum of Agreement ("Agreement") is made and entered into this 19th day of February, 2026, by and between **Maxx Peak Properties LLC**, hereinafter referred to as "the Owner(s)", and the City of Grand Junction, a Colorado home rule municipality, hereinafter referred to as "the City".

RECITALS:

- A. The City of Grand Junction, a Colorado home rule municipality ("City"), is proceeding with implementation of the Highway 50 at Palmer Street Intersection Improvements project ("Project"). The Project involves safety enhancements at the Highway 50 Intersections with Palmer Street and Linden Street. The project includes constructing a signalized intersection with turn lanes, crosswalks, median modifications, and changes to the B ¾ Road access ("Project Improvements"). 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. All costs associated with installation of the Project Improvements will be borne by the City. Construction is expected to commence in 2026.
- B. The Owner(s) owns certain real property within the limits of the Project located at 2651 Highway 50 in the City of Grand Junction, County of Mesa, State of Colorado, as identified by Mesa County Assessor Parcel Number 2945-261-15-011, hereinafter referred to as "the Owner(s)'s Property".
- C. The installation, operation, maintenance, repair and replacement of the Project Improvements require the closure of access located on the north side of the Owner(s)'s Property.
- D. As part of the project, the access located on the north side of the property will be closed. The City has approved compensation for modifications to the driveway to improve access to subject property. In consideration of the foregoing, the City and the Owner(s) agree to the following sum of money as just compensation for modifications or costs to cure itemized below:

Modifications (Net Costs to Cure)

Partial removal of concrete slab = \$ 3,422.50

Total Consideration = \$ 3,450.00 (rounded)

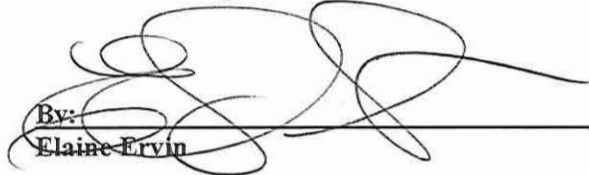
NOW, THEREFORE, based on the recitals above and in consideration of their mutual promises and other valuable consideration, the receipt and adequacy of which are acknowledged, the parties hereto agree as follows:

- 1. The Owner(s) 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(s) 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(s) directly in the form of a City check, upon the execution and delivery by the Owner(s) to the City of:
 - a. One (1) fully executed original of this Memorandum of Agreement.
 - b. One (1) completed and executed Federal Form W-9.
 - c. One (1) Statement of Authority
- 3. The City's contractor shall relocate the large pink and green rock on the north side of property to the southeast side of the property, specific details to be coordinated at time of project with Owner(s).
- 4. The City has committed to improving Dominguez Avenue from Aspen Street.
- 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(s) seek the advice of the Owner(s)'s own legal and/or tax counsel before signing this Agreement.

Dated the day and year first above written.

**Owner(s):
Maxx Peak Properties LLC**

By: 
Elaine Ervin

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


Michael P. Bennett, City Manager

