

CITY OF GRAND JUNCTION DEPARTMENT OF PUBLIC WORKS MEMORANDUM OF AGREEMENT	Project No.: 207-F210306
	Description: F ½ Road Parkway Improvement Project
	Owner(s): Heritage Estates Subdivision Homeowners Association, Inc.
	Parcels: TCE-12

This Memorandum of Agreement ("Agreement") is made and entered into this 15th day of November, 2024 by and between **Heritage Estates Subdivision Homeowners Association, Inc.**, a Colorado non-profit corporation, 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 is proceeding with implementation of the F ½ Road Parkway Improvement Project ("Project"). The Project will create a fully developed street section from 24 Road on the west to 25 Road on the east. The project will also add street improvements to 25 Road from Patterson Road on the south to Waite Avenue on the north. Improvements include additional travel lanes, auxiliary lanes, facilities to accommodate pedestrian and bicycle mobility, storm drainage facilities, street lighting, landscaped medians and parkways, and a new roundabout at the intersection of F ½ Road Parkway and 24 ½ Road ("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.
- B. The Owner owns certain real property within the limits of the Project located at 649 ¾ Chalisa Ave. in the City of Grand Junction, County of Mesa, State of Colorado, as identified by Mesa County Assessor Parcel Number 2945-041-64-042, 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. TCE-12: A Temporary Construction Easement to facilitate prudent, proper, safe and efficient installation of the Project Improvements, containing a total area of 3,571 square feet (0.08 acres), more or less, as more particularly depicted on the accompanying graphic illustration labeled Exhibit "A". The City's required duration of use for Parcel No. TCE-12 is 24 months.

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

- D. The City has obtained and reviewed an appraisal prepared by a Colorado Certified General Appraiser 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:

Parcel No. TCE-12:	3,571 sq.ft. @ \$4.75/sq.ft. x 10% /year x 2 years	= \$ 3,392.45
	Total Land & Easement Value	= \$3,392.45
Improvements:	N/A	
	Total Improvements Contributory Value	= \$0.00
	Total Consideration (rounded)	= \$3,400.00

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 Temporary Construction Easement Agreement for Parcel Nos. TCE-12.
 - c. One (1) completed and executed Federal Form W-9.

- d. 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:
Heritage Estates Subdivision Homeowners
Association, Inc., a Colorado non-profit corporation

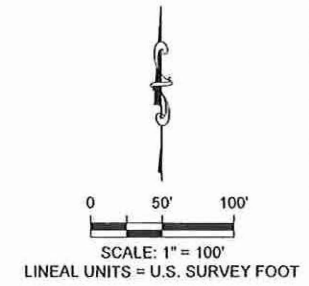
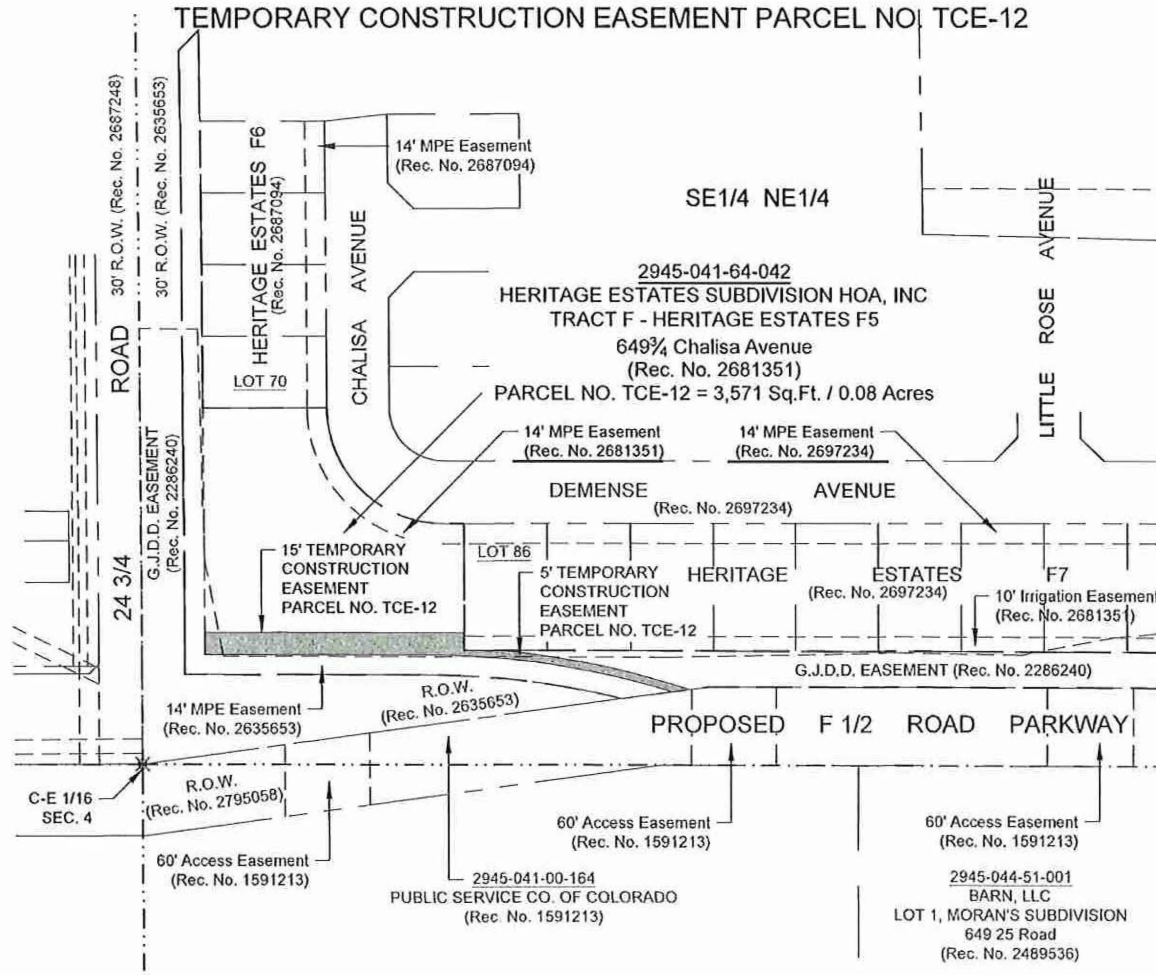
The City of Grand Junction,
a Colorado home rule municipality:

By: 
Name: M. Scott Callas
Title: Manager


Andrea Phillips, Interim City Manager

N:\Landscape\F.S. ROAD PARKWAY FROM 24 RD TO 25 RD\65ROW Acquisition\Parcel 12\CAD\Parcel 12 Acquisition Docs.dwg - PLOTTED 2024-04-03

2945-041-64-042
Exhibit A



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

ABBREVIATIONS	
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
Rec.	Reception
No.	Number
RW	RIGHT-OF-WAY
MPE	Multi-Purpose Easement
TCE	Temporary Construction Easement
U.M.	Ute Meridian

The sketch & description shown hereon have been derived from subdivision plats & deed descriptions as they appear in the office of the Mesa County Clerk & Recorder & monuments as shown. This sketch does not constitute a legal boundary survey, & is not intended to be used as a means for establishing or verifying property boundary lines.

DRAWN BY: NCW
DATE: 03-29-2024
REVIEWED BY: RBP
APPROVED BY: BH
SCALE: 1" = 100'

Portion of 2945-041-64-042
Located in a part of the SE1/4 NE1/4
Section 4, T.1S, R.1W
Ute Meridian, City of Grand Junction
Mesa County, Colorado



ENGINEERING &
TRANSPORTATION DEPARTMENT
PROJECT NO. 207-F210306

