

|                                                                                                         |                                                                                            |
|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <div>CITY OF GRAND JUNCTION<br/>DEPARTMENT OF PUBLIC WORKS</div> <div>MEMORANDUM OF<br/>AGREEMENT</div> | Project No.: 207-F1903                                                                     |
|                                                                                                         | Description: F ½ Road Parkway Improvement Project                                          |
|                                                                                                         | Owner(s): Heritage Heights Homeowners Association, Inc., a Colorado non-profit corporation |
|                                                                                                         | Parcels: RW-19                                                                             |

This Memorandum of Agreement (“Agreement”) is made and entered into this 26<sup>th</sup> day of March, 2024, by and between Heritage Heights 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 along Apex Avenue in the City of Grand Junction, County of Mesa, State of Colorado, as identified by Mesa County Assessor Parcel Number 2945-044-82-111, 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. RW-19:** A parcel of land in fee simple to be used as public right of way for F 1/2 Road, containing a total area of 661 square feet (0.02 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 interest is referred to collectively hereafter as the “Acquired Property”.

- D. TRS prepared a waiver valuation using available market data to determine the Fair Market Value of the 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. RW-19: | 661 sq.ft. @ \$4.50/sq.ft.                   | = \$2,974.50                      |
|                   | <b>Total Land &amp; Easement Value</b>       | <b>= \$2,974.50</b>               |
| Improvements:     |                                              |                                   |
| • N/A             |                                              |                                   |
|                   | <b>Total Improvements Contributory Value</b> | <b>= \$0.00</b>                   |
|                   | <b>Total Consideration</b>                   | <b>= \$3,000.00<br/>(rounded)</b> |

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 General Warranty Deed for Parcel No. RW-19.
  - c. One (1) completed and executed Federal Form W-9.

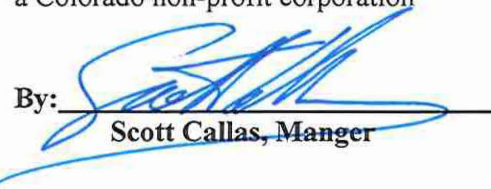


- d. Satisfaction(s) or release(s) of any and all outstanding items referenced in Paragraph 3 below.
3. The Total Consideration shall fully compensate the Owner for the Owner's interests in and to the Acquired Property, either present or future, and the interests of all lienors and lessees of the Owner 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.

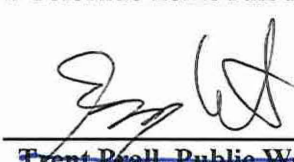
Dated the day and year first above written.

**Owner:**  
**Heritage Heights Homeowners Association, Inc.,**  
a Colorado non-profit corporation

By: \_\_\_\_\_

  
**Scott Callas, Manger**

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

  
\_\_\_\_\_  
**Trent Prall, Public Works Director**

*City Manager*

EXHIBIT A

LEGAL DESCRIPTION

2945-044-82-111

RIGHT-OF-WAY PARCEL NO. RW-19

A parcel of land being a portion of the land as described in Reception Number 2778805 as Tract E of Heritage Heights Filing Five, lying in the NE1/4 SE1/4 of Section 4, Township 1 South, Range 1 West of the Ute Meridian, City of Grand Junction, County of Mesa, State of Colorado and being more particularly described as follows:

Commencing at the South 1/16 Corner of said Section 4, and assuming the East line of said NE1/4 SE1/4 bears N00°02'40"E with all other bearings contained herein being relative thereto; thence from said point of commencement, N25°27'08"W, a distance of 116.15 feet, to point on the westerly right-of-way of 25 road, and the the Point of Beginning;

thence S89°51'50"W, a distance of 4.50 feet; thence N00°02'40"E, a distance of 121.22 feet; thence Northeasterly along the arc of a 167.24 foot radius curve, a distance of 38.88 feet thru a central of angle of 13°19'18" whose chord bears N06°42'18"E, a distance of 38.80 feet, to a point on the westerly right-of-way line of 25 Road; thence along said right-of-way S00°02'40"W, a distance of 159.74 feet, to the Point of Beginning.

Said Parcel of land CONTAINING **661** Square Feet or **0.02** Acres, more or less, as described.

Authorized by: Jodie L Grein, CO PLS #38075  
Rolland Consulting Engineers  
405 Ridges Blvd. Suite A  
Grand Junction, CO 81507



ABBREVIATIONS

|        |                       |      |                                 |
|--------|-----------------------|------|---------------------------------|
| P.O.C. | Point of Commencement | Rec. | Reception                       |
| P.O.B. | Point of Beginning    | No.  | Number                          |
| R.O.W. | Right-of-Way          | RW   | RIGHT-OF-WAY                    |
| SEC.   | Section               | MPE  | Multi-Purpose Easement          |
| T.     | Township              | TCE  | Temporary Construction Easement |
| R.     | Range                 | U.M. | Ute Meridian                    |
| ~      | Approximately         |      |                                 |

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: 8-2023  
REVIEWED BY: JLG  
APPROVED BY: BH  
SCALE:

Portion of 2945-044-82-111  
Located in a part of the NE1/4 SE1/4  
Section 4, T.1S, R.1W  
Ute Meridian, City of Grand Junction  
Mesa County, Colorado

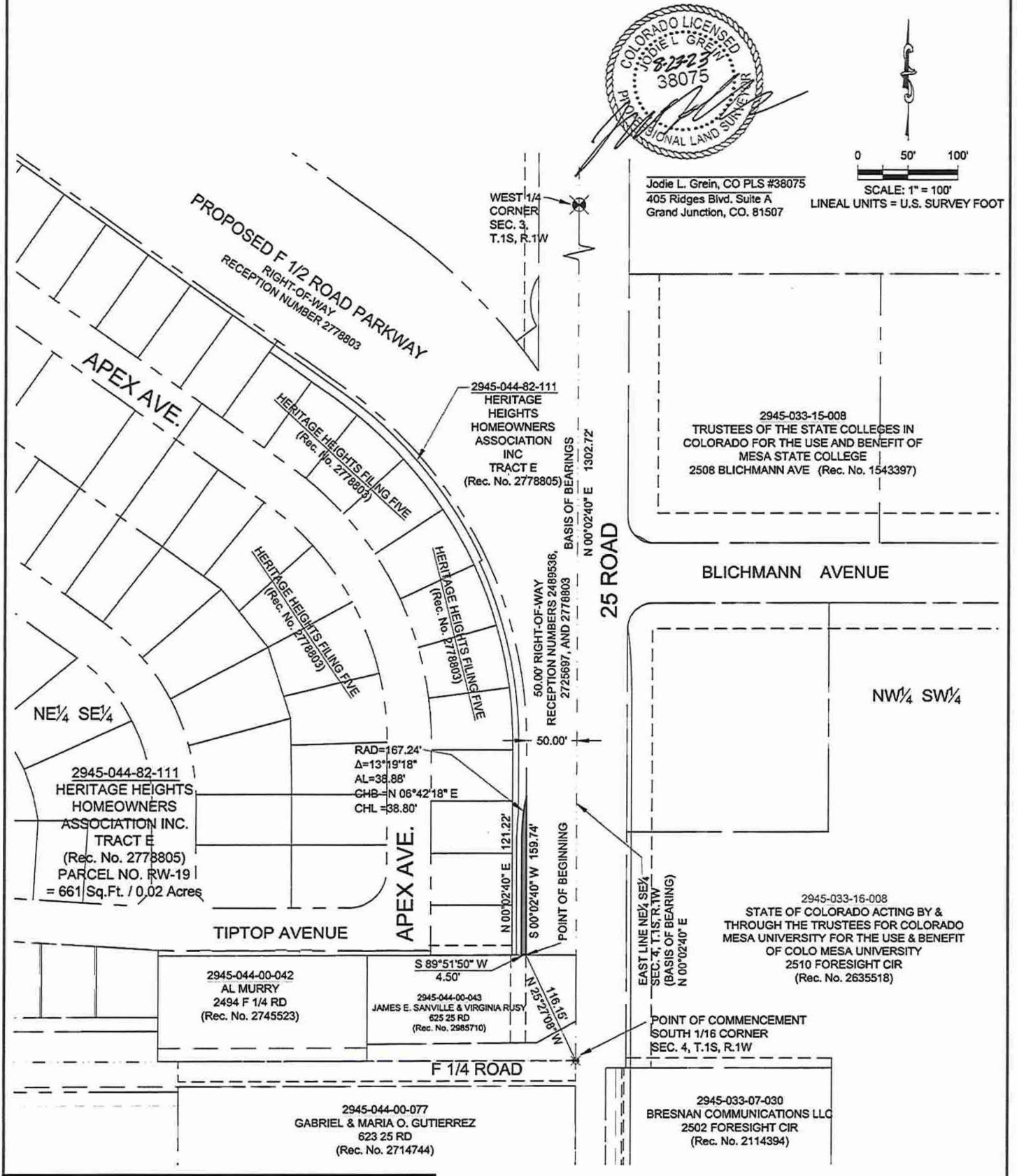
CITY OF  
**Grand Junction**  
COLORADO

PUBLIC WORKS  
ENGINEERING DIVISION  
PROJECT NO. 207-F210306

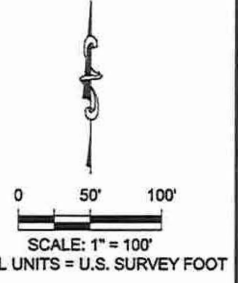


# EXHIBIT B

2945-044-82-111  
RIGHT-OF-WAY PARCEL NO. RW-19



Jodie L. Grein, CO PLS #38075  
405 Ridges Blvd. Suite A  
Grand Junction, CO. 81507



| 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                    |

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DRAWN BY: NCW  
DATE: 8-2023  
REVIEWED BY: JLG  
APPROVED BY: BH  
SCALE: 1" = 100'

Portion of 2945-044-82-111  
Located in a part of the NE 1/4 SE 1/4  
Section 4, T.1S, R.1W  
Ute Meridian, City of Grand Junction  
Mesa County, Colorado

**CITY OF Grand Junction COLORADO**  
**PUBLIC WORKS ENGINEERING DIVISION**  
PROJECT NO. 207-F210306