

**RESOLUTION NO. 157-05**

**A RESOLUTION AUTHORIZING AN ECONOMIC INCENTIVE FOR THE  
COLORADO BUREAU OF INVESTIGATION FOR \$200,000 TO RELOCATE  
TO THE CITY OF GRAND JUNCTION**

**RECITALS:**

1. The City of Grand Junction Economic Development Fund was created by the City Council in 1988 to be used for economic development efforts.
2. The fund has a current balance of uncommitted resources of \$316,278 available for economic development.
3. The Grand Junction Economic Partnership (GJEP) has requested \$200,000 from the City to be paid to the Colorado Bureau of Investigation (CBI) to assist with its relocation to the City of Grand Junction.
4. Industrial Developments, Inc. has offered two tracts of land in the Air Tech Park subdivision at no cost to CBI for purposes of relocation. After the review process, it was determined that the site offered in the City of Grand Junction was best suited for their purposes.
5. GJEP & CBI have signed a Memorandum of Understanding regarding the relocation. This MOU sets forth, between GJEP & CBI as the only parties, the specifics related to the move of the facilities to Grand Junction.

**NOW THEREFORE; BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY  
OF GRAND JUNCTION, that:**

- a) An expenditure to GJEP for the benefit of the Colorado Bureau of Investigation for \$200,000 for its relocation to the City of Grand Junction is hereby approved.
- b) The Finance Director and the City Manager are hereby directed to use funds available in the Economic Development Fund for this expenditure, in accordance with the final incentive agreement.

**Adopted and approved this 21<sup>st</sup> day of September, 2005.**

/s/ Bruce Hill  
President of the Council

ATTEST:

/s/ Stephanie Tuin  
City Clerk