

RESOLUTION NO. 15-06

A JOINT RESOLUTION OF THE CITY COUNCIL AND THE DOWNTOWN DEVELOPMENT AUTHORITY CONCERNING 7th STREET CONSTRUCTION AND THE FUNDING OF OTHER DOWNTOWN IMPROVEMENTS

Recitals.

The Board of Directors of the Downtown Development Authority (DDA) has identified certain projects within the DDA boundary of the City, the construction of which the Board finds to be essential to the continued growth and vitality of downtown Grand Junction. Those projects are the reconstruction of 7th Street, from Grand Avenue south to Ute Avenue and from 7th Street east to 8th Street on Main Street, the renovation of Colorado Avenue from 7th Street to 2nd Street and the restoration of the Main Street Shopping Park from 7th Street to Two Rivers Convention Center.

While the City has committed to begin the 7th Street project in 2006, because of changes in scope to the project as well as significant increases in cost due to labor and material shortages, the project, if it occurs, will likely be funded over the course of several years. Because the DDA has bonding capacity beginning in 2006 the Board has proposed that it assist with the funding of the 7th Street project in exchange for a commitment from the City that it agree to participate in the Colorado Avenue and Main Street projects on a timetable that is advantageous to the DDA and the interests that it represents.

When completed the 7th Street project will be a signature improvement for Downtown, very much like Operation Foresight was for the Main Street Shopping Park in 1962. Given that the improvements made to the Shopping Park are approaching 50 years of age, significant investment must be made to sustain and promote those improvements and integrate them into the proposed improvements to 7th Street. In addition to the improvements to 7th Street and Main Street, the DDA Board has determined that the renovation of Colorado Avenue is also a priority.

The DDA Board and the City Council have agreed that the City and the Authority partner to fund and construct the 7th Street project during 2007 on the following terms and in accordance with the following priorities:

- (1) The 7th Street project as configured in the plan dated October 3, 2005 (hereinafter "the approved 7th Street Plan" or "Approved Plan") will be the City's first priority for Downtown capital construction.
- (2) The 7th Street project, excluding the roundabout at 7th and Grand in the

Approved Plan shall be completed by the end of the 2007 construction season.

- (3) In exchange for the City's commitment to the construction schedule for 7th Street and the other projects listed herein, the DDA will contribute up to \$2,700,000 for the construction of the approved 7th Street Plan.
- (4) Beginning no later than 2008 the City and the DDA, in order to compliment the construction of the Approved 7th Street Plan, will begin design of similar improvements to Colorado Avenue with an understanding that the City will consider prioritizing construction of the Colorado Avenue project in the City's 2008-2009 capital improvement plan. The Colorado Avenue renovation plan, which is part of the DDA's 1978 master plan, will include an emphasis on pedestrian amenities.
- (5) Beginning no later than 2008 the City and the DDA will agree to plan for the renovation of Main Street. In order to compliment the construction of the Approved 7th Street Plan and Colorado Avenue improvements the City will prioritize construction of the Main Street project in the City's capital improvement planning. The Main Street project shall be consistent with the City's development of a master plan for Main Street and the downtown environs which is scheduled for completion in 2007. Consistent with the DDA's master plan, as the same will be updated, Main Street improvements will include an emphasis on pedestrian amenities. The goal of that work will be a renovation that maintains and improves the pedestrian amenities and target a completion of the work in anticipation of the 50th anniversary of Operation Foresight.

The City and the DDA, by this resolution affirm its commitment, downtown and to further the cooperative relationship that has been developed between the City and the DDA.

NOW THEREFORE, THE BOARD OF DIRECTORS OF THE GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY AND THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION DO HEREBY RESOLVE THAT:

The foregoing Recitals are adopted as the policy of the City Council and the DDA and that the City Manager and Executive Director of the DDA shall act consistently herewith to bring to fruition the construction of the downtown improvements projects as generally described in this resolution and more particularly described in the Approved Plan for 7th Street.

The City and the DDA understand and agree that additional approvals, documents and actions will be necessary to complete the projects and each within its lawful authority agrees to reasonably complete the same.

This resolution is consistent with the DDA's legal authority and obligation to prevent slum and blight and to invest in the betterment of the district. To that end the Board of Directors does hereby direct the Executive Director of the DDA to take any and all lawful actions necessary or required to fully implement this resolution.

This resolution is consistent with the City's legal authority and obligation to promote the health, safety and general welfare of the citizens and residents of the City. To that end the City Council does hereby direct the City Manager to take any and all lawful actions necessary or required to fully implement this resolution.

PASSED and ADOPTED this 1st day of March 2006

Attest:

/s/: Bruce Hill
Bruce Hill
President of the Council

/s/: Stephanie Tuin
Stephanie Tuin
City Clerk

Karen Vogel
DDA Chairperson

Attest:

DDA Secretary