

RESOLUTION NO. 22-15

A RESOLUTION AUTHORIZING THE CITY PAYMENT OF CERTAIN DEVELOPMENT FEES FOR THE GRAND JUNCTION HOUSING AUTHORITY'S PROPOSED HIGHLAND APARTMENT PROJECT LOCATED AT 805 BOOKCLIFF AVENUE

RECITALS.

The Grand Junction Housing Authority (GJHA) is proposing to develop in two phases 128 dwelling units in two buildings on Bookcliff Avenue for elderly and low income persons. The property is properly zoned, is close to medical services and is served by Grand Valley Transit. The proposed development is consistent with the City's Comprehensive Plan.

To be eligible for Colorado Housing and Finance Authority (CHFA) tax credit financing the GJHA must demonstrate local support for the project. As an important and discernable means of demonstrating its support for the project, the City Council has determined that it will pay the municipal development fees for Phase 1 of the project (64 units) in an amount not to exceed \$388,329.00.

The GJHA has requested that the City continue its support of the delivery of adequate housing and a suitable living environment with the Highlands project as it has done on past projects such as Village Park.

In addition to creating additional, needed housing the City's support will provide new economic opportunities to those firms constructing the project.

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Grand Junction does hereby authorize the payment in 2016 or at a time determined by the City Council to be appropriate, either from general fund source(s) such as the Economic Development fund or other budgets, Community Development Block Grant (CDBG) award(s) (if the project is found to be eligible for CDBG funding) or a combination of sources, an amount not to exceed \$388,329.00 for:

- 1) sewer plant investment fee of \$195,563.00, and
- 2) water tap fee of \$4150.00; and
- 3) parkland expansion fee of \$14,400.00; and
- 4) open space fee of \$61,000.00; and
- 5) transportation capacity payment (TCP) fee of \$113,216.00.*

*The TCP is for the 128 unit project; other fees are for Phase 1 (64 units) only.

FURTHERMORE, BE IT RESOLVED THAT the City Council does express its confident support of the GJHA Highland project and the efforts of the GJHA to help meet the need for affordable housing in our community.

Adopted this 1st day of April, 2015.



ATTEST:

Stephanie Tuin
City Clerk

Samuel Norris
Mayor and President of the City Council