

## MINUTES

**Grand Junction Housing Authority  
Board of Commissioners' *Special Meeting***

**April 1, 2004  
Conference Room  
1011 North Tenth: 11:30 a.m.**

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### **1. Call to Order**

On April 1, 2004, the Grand Junction Housing Authority (GJHA) Board of Commissioners and the GJHA Staff hosted a luncheon meeting for the Mesa County Board of Commissioners and associated staff. At 12:05 p.m., GJHA Board Chair, Steve Heinemann, called the meeting to order with the following individuals in attendance: Mesa County Commissioners Jim Baughman, Tilman Bishop, and Doralyn Genova; Mesa County Administrator Bob Jasper; Assistant Mesa County Administrator Jon Peacock; GJHA Board of Commissioners Harry Butler, Gabe DeGabriele, Erin Ginter, Cory Hunt, Gi Moon; and GJHA Executive Director Jody Kole, GJHA Executive Assistant Kristine Franz, and GJHA Development Director Greg Hancock.

### **2. Linden Pointe Presentation**

As a preface to the meeting, individual introductions were made.

Steve gave a brief review of the Linden Pointe Affordable Housing Development by identifying project-specific information and reiterated the need for affordable housing in Mesa County, as previously documented in the Mesa County Strategic Plan, Mesa County Comprehensive Economic Development Strategy, and the Grand Valley Affordable Housing Needs Assessment.

He announced that both the program and construction financing for Linden Pointe are in place and that the project is now at a critical point and won't proceed without financial support from Mesa County and the City of Grand Junction. The Colorado Division of Housing has granted \$800,000 to the development, and the Colorado Housing and Finance Authority's (CHFA) allocation of low-income housing tax credits along with the equity investor, MMA Financial, brings nearly \$7.2 million to the project. Mesa County is being asked to consider a funding commitment of \$90,000.

The project is at a critical timeline because of a couple of reasons: the commitments for the tax credits will expire the end of July unless construction is at least 10% complete with 10% of the project costs spent; and with the irrigation season here, there is a potential for increased construction costs as the water table rises.

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Steve again stressed that local matching funds are necessary or the project will not proceed. City Council is expected to consider a request at the Grand Junction City Council's Workshop on April 5<sup>th</sup> and its formal meeting on April 7<sup>th</sup>.

A Linden Pointe Informational Packet was made available as a reference tool that prompted numerous Commissioners' questions that were addressed and clarified with extensive dialogue.

It was suggested and agreed that the GJHA submit an updated funding request letter along with the Linden Pointe Informational Packet for consideration at the next Mesa County Commissioners' Meeting on April 12, 2004.

The Mesa County Commissioners complimented the GJHA Board and staff on the extensive work done on this project, and committed to move forward with this project by having the County Administrator and Assistant County Administrator "dig through the budget" for possible funding. It was also agreed that, in lieu of cash, a letter from the Mesa County Commissioners committing future financial support would be sufficient to keep the project moving.

Bob Jasper reminded the group of a previous request from GJHA that Mesa County agreed to waive payments in lieu of taxes for three properties (Ratekin Tower, Walnut Park, and Capital Terrace Townhomes). Annually, these PILOT payments have totaled approximately \$8,000. Bob encouraged GJHA to repeat this request at the same Commissioners' Meeting.

The meeting concluded with additional discussion on affordable housing issues and how the challenges might be met.

With everyone in agreement, the meeting was adjourned at 1:53 p.m.