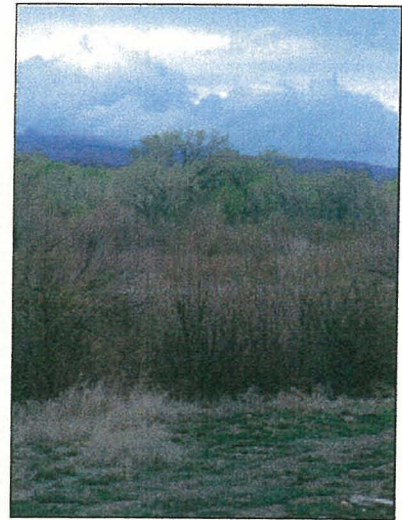


City of Grand Junction

Jarvis Property Master Plan Development Strategy



Final Report

April 1, 2005

Acknowledgments

City of Grand Junction

Community Development Department
250 N. 5th Street
Grand Junction, Colorado 81501
970-244-1446
Bob Blanchard, Kathy Portner

Consultant Team

Winter & Company
1265 Yellow Pine Avenue
Boulder, Colorado 80304
303-440-8445

Economic & Planning Systems, Inc.
730 17th Street, Suite 630
Denver, Colorado 80202
303-623-3557

DHM Design
580 Main Street, Suite 110
Carbondale, Colorado 81623
970-963-6520

Resource Panel

Mr. Skip Berhorst, DGB Properties, 970-925-4497
Ms. Dana Crawford, Urban Neighborhoods: 303-892-1888

Table of Contents

Executive Summary	5
Introduction	11
Existing Conditions	14
Economic and Market Overview	28
Conceptual Framework	33
Alternative Development Scenarios	36
Implementation Strategies	43
Appendix	47

Executive Summary

The confluence of the Colorado and Gunnison Rivers embodies the essence of Grand Junction and has captured the hearts and imaginations for generations of residents. It is thought to have been a key site for early native cultures and certainly was one of the reasons for a community being established here.

A site on the north bank of the Colorado River looks south to this confluence and offers spectacular views to rural lands on the opposite bank and to the Colorado National Monument beyond. This area, named "Jarvis Property" in this document, offers an opportunity to revitalize an underutilized property and reconnect the community with its namesake, the point of the joining of two mighty rivers.

This report charts a direction for revitalization of the Jarvis Property. It summarizes its key assets, identifies some important issues and potential impediments to development, and puts forth a concept for reorganizing the area. This is a unique opportunity for the city to chart the future of a rare property type, a place where it may be possible to provide a mix of uses, including residences, along a bank of the Colorado River.

The Study Area

The focus is a parcel of land owned by the City of Grand Junction, which lies south of the rail yards and Koch Asphalt, west of US 50, east of the Riverside neighborhood and north of the Colorado River. Portions of the project area were in industrial uses in the late twentieth century, but are now cleared in anticipation of development. In addition, the study includes consideration of a variety of adjoining parcels. The total study area therefore totals approximately 65 acres. Portions of this will be occupied by the Riverside Parkway, and some of the area is constrained by other features, resulting in approximately 43 developable acres.

An important factor is that the Riverside neighborhood lies just to the northwest. This is one of the older areas of the city and reflects the character of an early twentieth century neighborhood. The manner in which the Jarvis Property can support neighborhood enhancement in the Riverside neighborhood is a consideration.

In addition, this is one of a few places in the region where development may occur at the edge of the Colorado River. It also can serve as a model for other high quality development in the city core and adjoining areas.

The Planning Process

This study effort focuses on testing the basic feasibility of development for the site and outlining an approach for such improvements. Members of the community participated in an open house in July, 2004 at which they helped to identify issues and opportunities and



A view of the Jarvis Property and surrounding area from Confluence Point, looking north.

History and Naming of the Site

Of the 65 acres currently owned by the City, approximately 48 acres were acquired from the Jarvis family in 1990. The Jarvis family had operated American Auto Salvage on the site for 35 years, portions of which had also been used as a City dump. The property was viewed as the last significant key to the Riverfront project within the City limits. The opportunity to purchase the property was initiated by the Riverfront Commission, with the deal negotiated by the Trust for Public Lands, a non-profit agency dedicated to preserving public land. A reduced price was negotiated for the land through a significant donation by the Jarvis family. Funding for the acquisition was from a variety of sources, including the City of Grand Junction, Community Development Block Grant, Department of Energy, and the Goodwin Foundation. Because of the past ownership, the property has been known as the "Jarvis Property". Future naming of project components will take into consideration the historic context and important location of the property at the confluence of the Colorado and Gunnison Rivers.

Key Development Principles

The plan concept embodies these key principles:

Principle 1: Protect natural resources.

Restore native vegetation along the river.

Principle 2: Create a focal point at the river edge.

Principle 3: Respect community design traditions.

The Riverside neighborhood and downtown should serve as models.

Principle 4: Provide active outdoor spaces in a series of small parks along the river trail and in a proposed village center.

Principle 5: Subordinate parking.

The amount of land allocated for parking should be minimized and visual impacts should be mitigated.

Principle 6: Enhance public access to the Colorado River.

Overlooks and perhaps a landing point should be provided.

Principle 7: Complement downtown uses.

Providing housing for employees and for those who will support downtown businesses is a priority. Avoid large amounts of retail that would compete with downtown.

Principle 8: Identify uses that achieve civic goals and balance economic vitality with community priorities.

Some civic uses should be included. In addition to parks and trails, a civic building may be appropriate.

Principle 9: Promote a mix of uses.

Compatible uses that generate activity throughout the day are encouraged.

described goals for development. Other community members, representing a variety of disciplines and interests, participated in a set of focus groups where they provided details about development trends, specific regulatory considerations and other planning policies.

Staff members from a variety of city departments also joined in a set of work sessions in which they combined their talents and expertise to provide the most up-to-date technical information. In a study session, members of the City Council and the Planning Commission reviewed the preliminary findings and provided direction for the next stage of analysis.

A team of consultants in economic development, planning and urban design facilitated these meetings and assembled the plan concepts in a preliminary report. A panel of community planning and development experts then convened on the site in August, 2004 to respond to these draft findings and to refine a strategy for the next steps in pursuing action for the area. This final report represents the collective insights and vision of this team of citizens, officials and professionals.

Market Support of New Uses

Market conditions are strong for a special "urban" housing product that is targeted at a distinct segment of people who seek a high level of amenities close to the downtown. Only a few examples currently exist in Grand Junction that demonstrate this trend, but it is one that is seen in the region and the demographics in Grand Junction support it.

In addition, there are opportunities for professional office space that is situated in a "village" setting, where a mix of uses enhance the appeal of the work environment. The proximity to the river and the recreational amenities of trails and parks makes this site attractive for this market. A limited amount of other commercial uses, including dining and service retail, also will be viable here, in part because of the setting and to serve the new resident and user populations.

A new market for live-work products is also apparent; this may include professional workers and also some clean product assembly and handling in Flex-space. There is a substantial demand for this use and presently limited supply of space to meet it.

While current conditions indicate opportunity, it is also important to note that these are specialized markets and buildings must be designed carefully to appeal to these users. In time, this market will be even stronger and more established, but in the early years, developments of this type may be perceived to have some risk and the City's support will be important.

Executive Summary of the Recommended Preferred Alternative Scenario (Alternative D)

With these basic principles and market conditions in mind, the recommended approach for development includes these key elements:

The Urban Village Concept

The key concept for land uses is to create a mixed-use village, which offers the opportunity to live and work within a neighborhood that promotes pedestrian circulation. Land uses should be identified and configured to complement the existing Riverside residential neighborhood. Access points and internal streets should contain streetscape elements that result in a pedestrian-friendly environment, and on-street and off-street parking should be strategically located to minimize the visual impact of automobiles and service/loading zones.

Commercial uses should be concentrated in a "Village Center" and include mixed-use development that contains retail and restaurant uses to serve the new development and existing Riverside neighborhood. Additional uses include upper-story office space and residential components, as well as public open space such as small hardscaped plazas and/or parks. The Village Center should integrate community services and/or civic facilities, when feasible.

Residential development should be targeted along the edge of the riparian corridor to take advantage of the proximity of the river, trail system and views. Residential development should contain a variety of product types including lofts, townhomes, condominiums and apartments. Flexible uses that permit light assembly and manufacturing would be internally located in a campus-like setting that may include some live-work opportunities. Light industrial uses would also be targeted to the eastern edge of the site, near the railroad tracks and existing heavy industrial uses.

The Riverside Parkway

The city is currently designing a parkway that will run through the study area. This will be a major arterial that will carry traffic to, and through, the site. This project will dramatically improve access into the area for motorists. It does, however, present some potential impediments for pedestrians who seek to walk from the Jarvis Property to downtown, although these will, to some extent, be mitigated in the parkway design.

The advent of the parkway also provides an opportunity to change the image of the site. For some, the Jarvis Property is seen as an undesirable place, in part because portions of it have an industrial heritage, but the parkway will bring more people to the area who will

see it with a fresh perspective, and many will recognize its inherent beauty and desirable location.

The Parkway also will introduce some noise. Residential uses should be located away from the road, while special assembly and professional uses will do well close to it. At present, one intersection is planned at Hale Avenue. Another intersection also should be provided, at the approximate midpoint of the property.

Williams House Restoration

The Williams House is a property with historic significance that should be preserved as an accent to the area. It is currently perceived as a liability, but this is because it is vacant and it is difficult to monitor for inappropriate activities. With redevelopment, this issue would be alleviated.

Habitat Restoration Area

A backwater pond exists at the southeastern edge of the property, along the river edge, which provides habitat for endangered fish and other wildlife. The pond should be treated as an asset, a focal point for the site, while maintaining necessary protective measures.

Riverfront Trail and Parks

The Riverfront Trail is a key asset. New development, especially residential uses, should be constructed to overlook the trail, while providing an appropriate landscape separation. Pocket parks that exist along the trail should be enhanced, and additional ones should be constructed to provide a string of public spaces along it.

Riverfront

The riverfront should be improved to enhance views to the river and some access to the water edge should be created. Intrusive vegetation should be removed and a more native system should be restored.

Power lines

High voltage transmission lines traverse the site. The development envisioned in this study requires their relocation.

Floodplain

A substantial portion of the site lies within the floodplain as defined by FEMA maps. The land should be elevated for development.

Next Steps

Seeing the vision for the Jarvis Property realized requires creation of an illustrative plan that the community can support, and a commitment from the city to prepare the site to a level that will attract development that fulfills the vision. A more detailed conceptual plan

should be developed that defines the manner in which the site will be laid out, the intensity of uses that will be provided and the placement of civic amenities defined.

The character and quality of new buildings and site improvements should be described so a potential developer is able to understand the city's expectations. This should include design guidelines to assure that the vision will be upheld in later stages of execution.

A more specific test of market feasibility should also be produced. This will assist potential developers in making informed decisions about involvement in the project and it will help the city understand its role. This next step should include the community in helping to refine plan concepts. This will assure that the plan reflects the values of Grand Junction and will help build support for the project.

Executive Summary, continued

Four alternative scenarios were considered. The other site development scenarios are presented on Pages 36 - 40 of the plan.

Development Concept

The preferred concept for development is one in which moderate density residential buildings face toward the Colorado River and the trail. Some offices and other commercial uses would be integrated into the development, with more of these uses occurring along the Parkway edge and in the Village Center along the northern portion.

A central roadway would lead from the Parkway to a view terminus at the river. This would include a park. Another cluster of commercial and residential uses would locate around the Williams House, overlooking the Confluence Habitat Restoration Area. This would include a restaurant with views to the water.



Key:

CHRA - Confluence Habitat
Restoration Area

WH - Williams House

The preferred development concept, Scenario D - "Village" includes residential uses along the river edge with commercial or industrial uses along the other edges.

Introduction

The City of Grand Junction is uniquely poised to create a new and exciting area southwest of downtown. The city has embarked on a master planning process to identify the best and most desirable uses for this important site which includes the Jarvis Property, as well as surrounding parcels, some of which have been acquired by the city over the last twelve years. Proximity to the Colorado and the Gunnison Rivers, views of Confluence Point and direct access to the Riverfront Trail are three major amenities that result in tremendous potential for new development. In addition, the new Riverside Parkway will provide improved access and visibility to the area.

Basic Planning Principles

The plan is based on these key principles:

Relationship to the River

- New development must orient to the river's edge.
- New public spaces and amenities should be located along the river.
- An overlook or point-of-contact with the river should be incorporated into the development to provide direct public access to the water's edge.
- Views to the river should be protected; internal access roads should not be located next to river's edge.
- Adequate public parking should be provided to allow on-site access by residents, employees and visitors to the Riverfront Trail.
- A revegetation program should be established to ensure that invasive, nonnative vegetation is eradicated.

Streetscape

- Existing and proposed neighborhoods should be connected.
- Proposed development should be walkable and contain design elements and public amenities that generate pedestrian traffic.
- A variety of options should be explored that include the extension of the existing street grid within the Riverside neighborhood or establishing a new street system.

Parking

- On-street parking should be incorporated into street sections and development plans.
- Off-street parking should be located to the interior of a block and buffered from view.

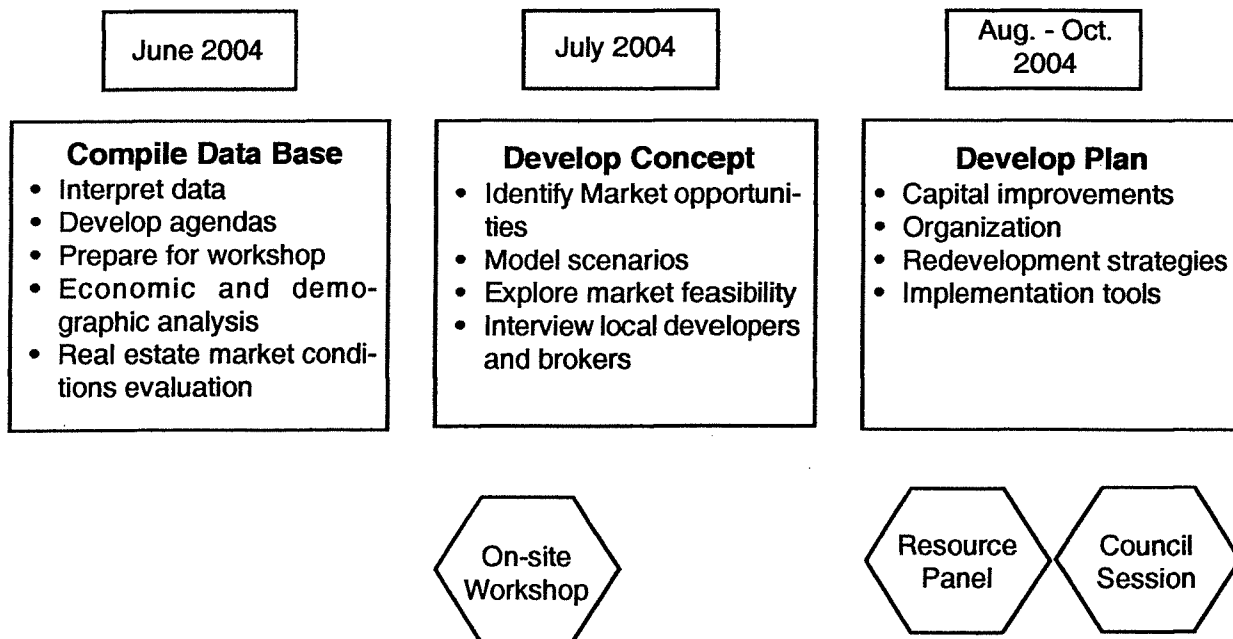
The Planning Process

A multi-disciplinary team comprised of urban designers, economists and landscape architects collaborated in a planning process that fully engaged the community and resulted in a preferred development scenario.

A three-day on-site design work session included a series of stakeholder interviews, field visits and verification, work sessions with city staff, a public workshop and an interim presentation to City Council and Planning Commission.

Upon completion of initial design concepts and recommendations, a resource panel (comprised of local and Front Range developers) convened on-site to discuss the opportunities and constraints associated with the preferred scenario and to identify implementation strategies.

Project Timeline



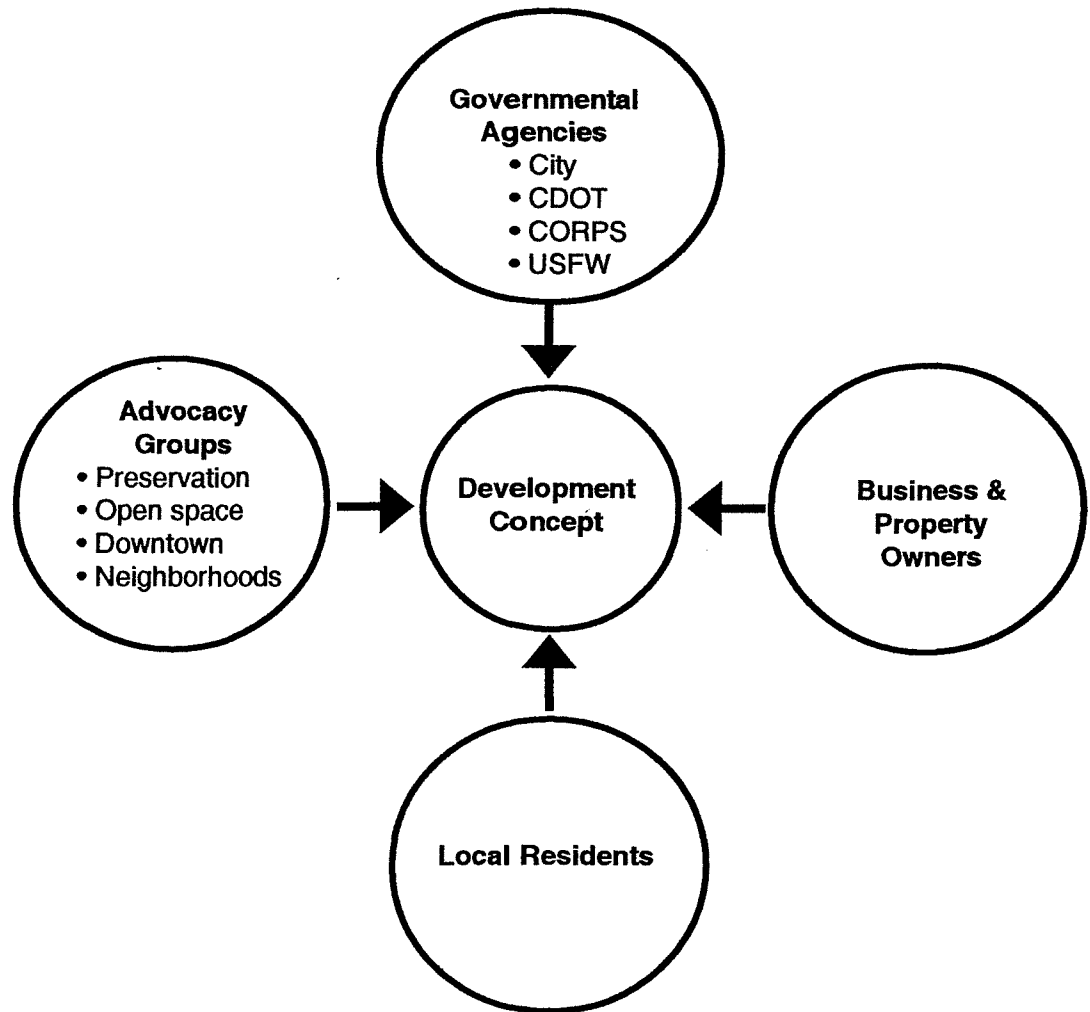
The process for developing this plan proceeded in three steps. First, background data was assembled and evaluated. Then, alternative approaches for the site were considered and finally, a strategy for next steps was produced.

The Players

Introduction, continued

The planning team conducted several sessions of stakeholder interviews with different individuals representing the following groups and agencies. Information collected from these interviews was integrated into the planning process and resulted in a series of four development scenarios that were explored.

- City Council
- Downtown Development Authority
- Local Residents
- Housing Authority
- Parks Board
- Corps of Engineers
- City Staff
- Grand Junction Economic Partnership
- Developers/Real Estate Brokers/Builders
- Planning Commission
- Riverside Parkway Team
- Chamber of Commerce
- Urban Trails Committee
- U. S. Fish and Wildlife
- Riverfront Commission



Plan participants represented four basic interest groups: Local residents, business and property owners, advocacy groups and governmental agencies.



North edge of site with transmission lines along Hale Avenue.



Railroad bridge at the south end of the site.



The Colorado River as seen from the western edge of the site.



Project site looking toward the Colorado River with the Williams House.

Existing Conditions

Potential development opportunities for the Jarvis Property area are influenced by the existing conditions of the site and adjacent areas. These are summarized in this section.

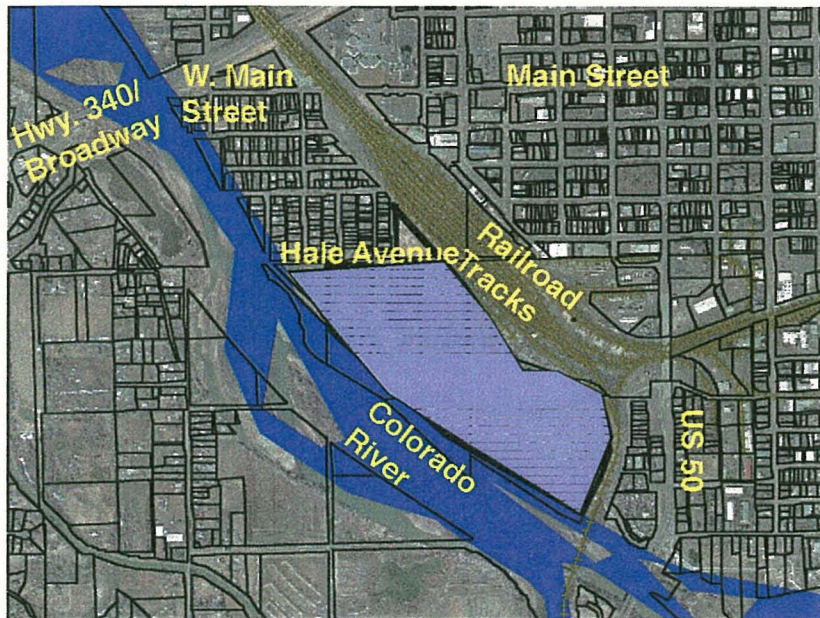
Study Area

The study area constitutes approximately 65 acres. Its boundary is roughly defined as Hale Avenue and the Riverside neighborhood to the north, the railroad tracks to the east and southeast and the Colorado River to the west.

Downtown Grand Junction is located across the railroad tracks to the northeast. A pedestrian tunnel exists linking W. Main Street and the Riverside neighborhood to Main Street and downtown. Highway overpasses for Highway 340/Broadway and US 50 are located to the north and south of the site respectively.

The net developable acreage is 43 acres, due to these factors:

- A backwater pond (part of the Confluence Habitat Restoration Area) is a protected area.
- The floodplain limits some development.
- A major sewer line and public trail easements limit some development along the river edge.
- The Parkway embankments also will limit development.



The study area appears as a lighter grey tone in this aerial photograph.

Land Use Policies

The following documents were reviewed for information, design and planning policies relevant to the project:

- **Growth Plan: Vision for the New Millennium** (1996)
- **Zoning and Development Code** (Ordinance #3390, January 2002)
- **Infill and Redevelopment Policy** (September 2002)
- **Williams House Historic Structure Assessment** (2001)

Zoning and Future Land Use

Currently, parcels within the study area have a variety of industrial, commercial and residential zoning classifications. These include CSR, I-0 and I-1 which provide for a variety of industrial uses. Some portions are zoned RMF-8, which is a medium-density residential category.

The City's Future Land Use map calls for continuing industrial uses in the area. It is assumed that this would be amended to accommodate the mix of uses contemplated in this report. A specific mixed use category could be created, or the Planned Unit Development approach is also a possibility.

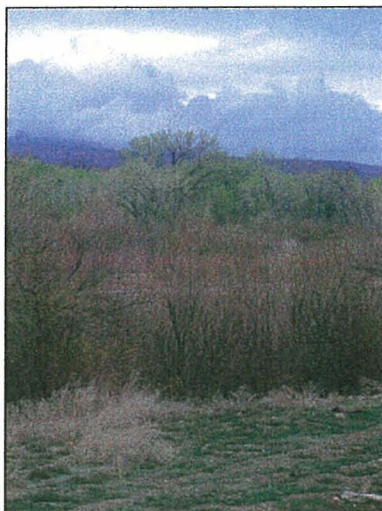


The Jarvis Property seen from Confluence Point across the river (view looking north.) The railroad bridge is in the right center of the photo.



The Riverfront Trail

.....
● Note:
● During the Jarvis Property
● Master Planning process
● the Infill and Redevelop-
● ment Program was adopted
● by City Council.
.....



River edge vegetation

Infill and Redevelopment Policies

The city has a series of goals and guidelines to promote infill and redevelopment that are consistent with the concepts in this plan. Some excerpts from those policies are these:

- **Goal:** *The City is committed to taking an active role in the facilitation and promotion of infill and redevelopment within the urban growth areas of the city.*
- **Definitions:** Redevelopment
“Any development within a Redevelopment Area, including - in whole or in part - clearance, replanning, reconstruction, or rehabilitation, and the provision for industrial, commercial, residential, or public spaces and any incidental or appurtenant facilities, as appropriate.”
- **Supporting Guidelines:**
 - Coordinate Information
 - Coordinate Infrastructure Improvements
 - Simplify/Coordinate Development Review Process
 - Incorporate Flexibility into Process
 - Ensure Land Regulations support Infill/Redevelopment Objectives
 - Ensure Flexibility in Building/Safety Codes
 - Explore/Implement Financial Incentives
 - Establish Criteria for Financial Incentive
 - Consider Participation on a Case-by-case Basis



The existing Riverfront Trail with the utility transmission line in the background

Adjacent Neighborhoods

Existing Conditions, continued



The relationship of the Jarvis Property to nearby neighborhoods is an important consideration. Convenient access to many of these places should be provided.

These neighborhoods make up the project context:

Riverside

This existing and well-established residential neighborhood contains some of Grand Junction's oldest structures.

Rosevale

Predominately located within the 100 year floodplain, this existing densely populated residential development could be impacted by flood mitigation efforts occurring on the opposite river bank at the subject property .

Confluence Point

Located directly across the river from the Jarvis Property, this small, triangular piece of land includes underdeveloped parcels with views directly into the site. Primary access is from Hwy 50 and this site has been considered a potential park site by local stakeholders.

Downtown

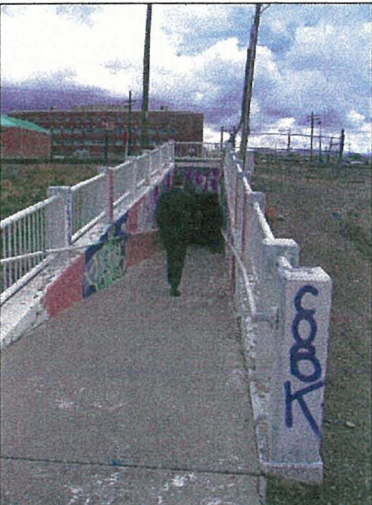
There is and will continue to be concern regarding potential for proposed site development to compete with existing Downtown businesses. There is also public interest in establishing physical connections to Downtown, although this will continue to be a challenge because of existing site constraints and the planned elevated parkway.

South Downtown

South Downtown is an area of industrial uses, with some residential mixed in. A park and botanical gardens are also located there. Investment in this area will be stimulated by the parkway access improvements.



View looking west, along Chuluota



View of underpass, looking north.

Neighborhood Context - Riverside Neighborhood

The Riverside neighborhood contains approximately 150 residences. Residents have formed an active neighborhood association, which is concerned that adjacent development be compatible with existing residential uses.

Several older buildings in the neighborhood may have historic significance and efforts are underway to renovate the old Riverside School as a neighborhood community center.

Single family structures define the scale of development at the southern edge of the Riverside neighborhood and compact yards are a part of the character.



Looking north, to two brick structures in the Riverside neighborhood. Hale Avenue runs between them.

Pedestrian Connections to Downtown

An existing pedestrian underpass provides direct access to Downtown, under the railroad tracks, and acts as a physical extension of Main Street, connecting the Riverside neighborhood to Downtown Grand Junction. The underpass in its current physical state is not pedestrian friendly. The passage is narrow, dark and poorly lit. Current plans include closing the underpass to pedestrian traffic and using it as a utilities corridor and replacing it with a pedestrian overpass.

Floodplain

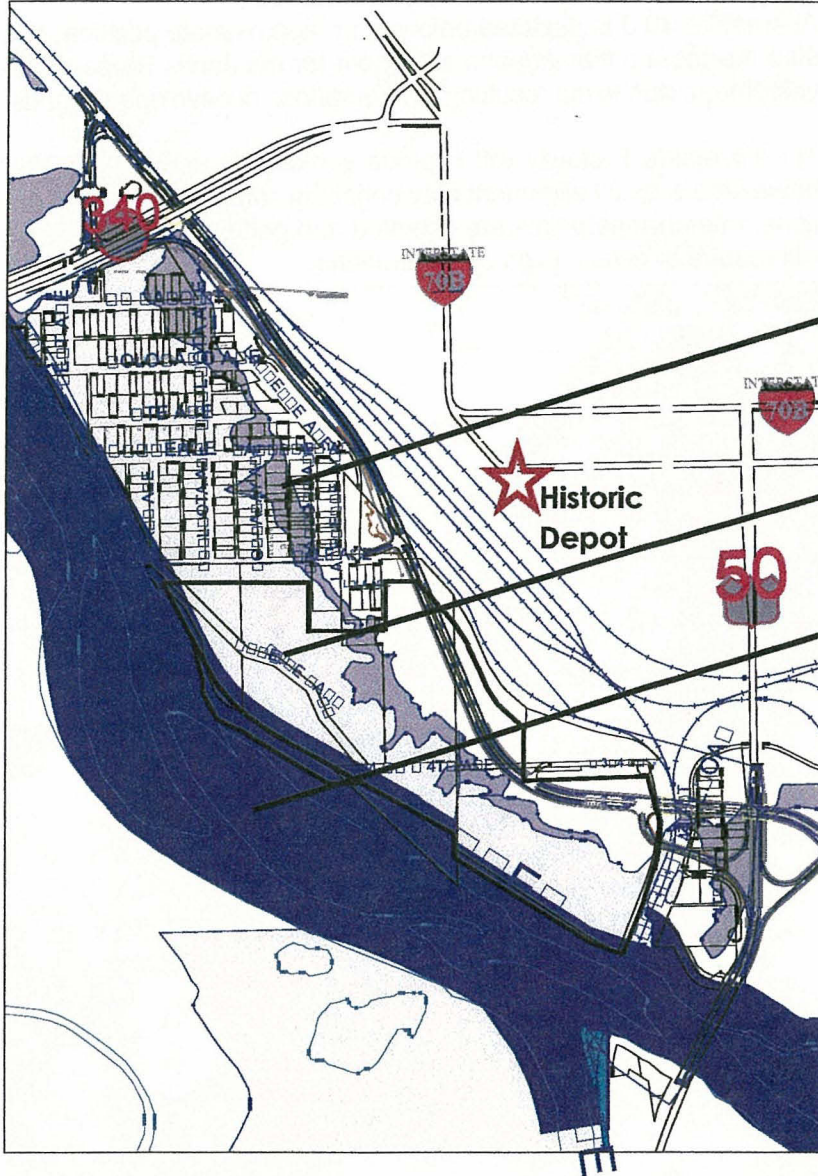
Existing Conditions, continued

Much of the site lies within the 100 year floodplain which would limit many development options. Floodplain issues could be mitigated by extending the existing levee or by importing fill to the site to increase the elevation. A levee is already proposed for the northern edge of the site to protect the Riverside neighborhood from flooding.

Comment:

Any development scenario will require removing portions of the site from the 100 year floodplain.

Extending the levee is one option, although this would tend to separate any new development from the river. A second approach is to add fill to the site, to elevate it. This would enhance views to the river. The effects of either approach on other nearby lands would be a consideration of later, more detailed studies.



500 Year Floodplain

100 Year Floodplain

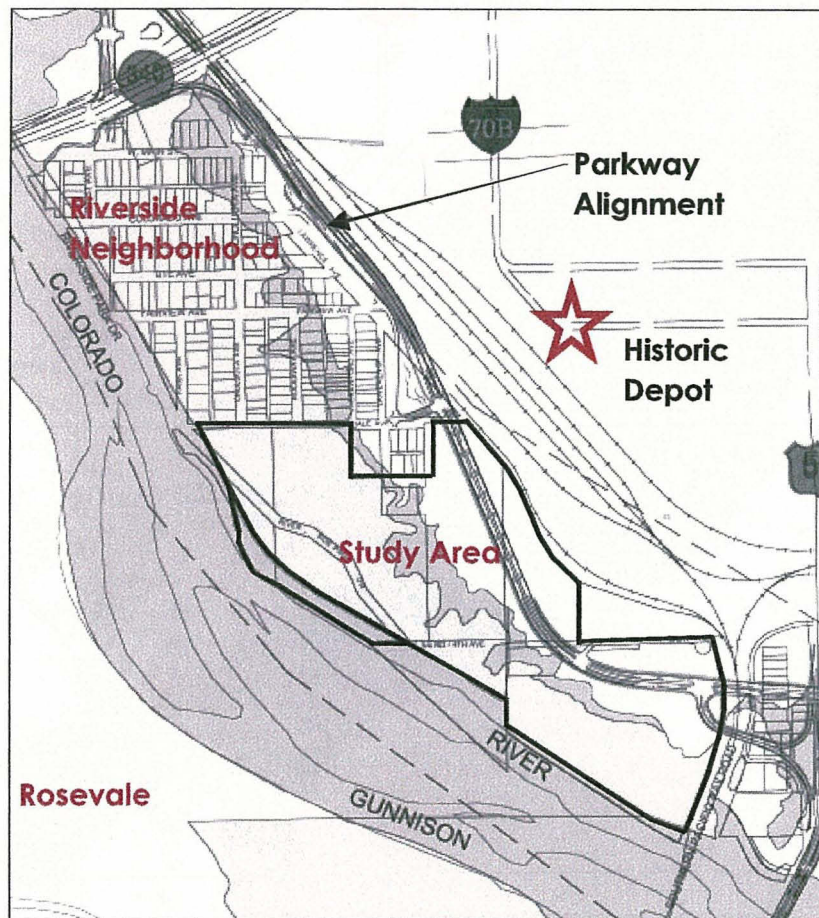
Floodway

Riverside Parkway: Proposed Alignment

The city is collaborating with CDOT to design a parkway that, once complete, will traverse the site. This "Riverside Parkway" had several alternatives under study but recently a preferred alternative, 30 J was identified.

Alternative 30 J is depicted below in an approximate position. It is also the most advantageous alignment for the Jarvis Property development, due to the resulting configurations of developable lands.

The Riverside Parkway will improve vehicular access to the site; however the exact alignment may constrain some development options. Interchange points are elevated and pedestrian connections will require special design considerations.



The proposed parkway alignment hugs the existing rail line in the Riverside neighborhood and then swings into the eastern portion of the study area. Shaded areas indicate floodways and floodplains, which are defined on the previous page.

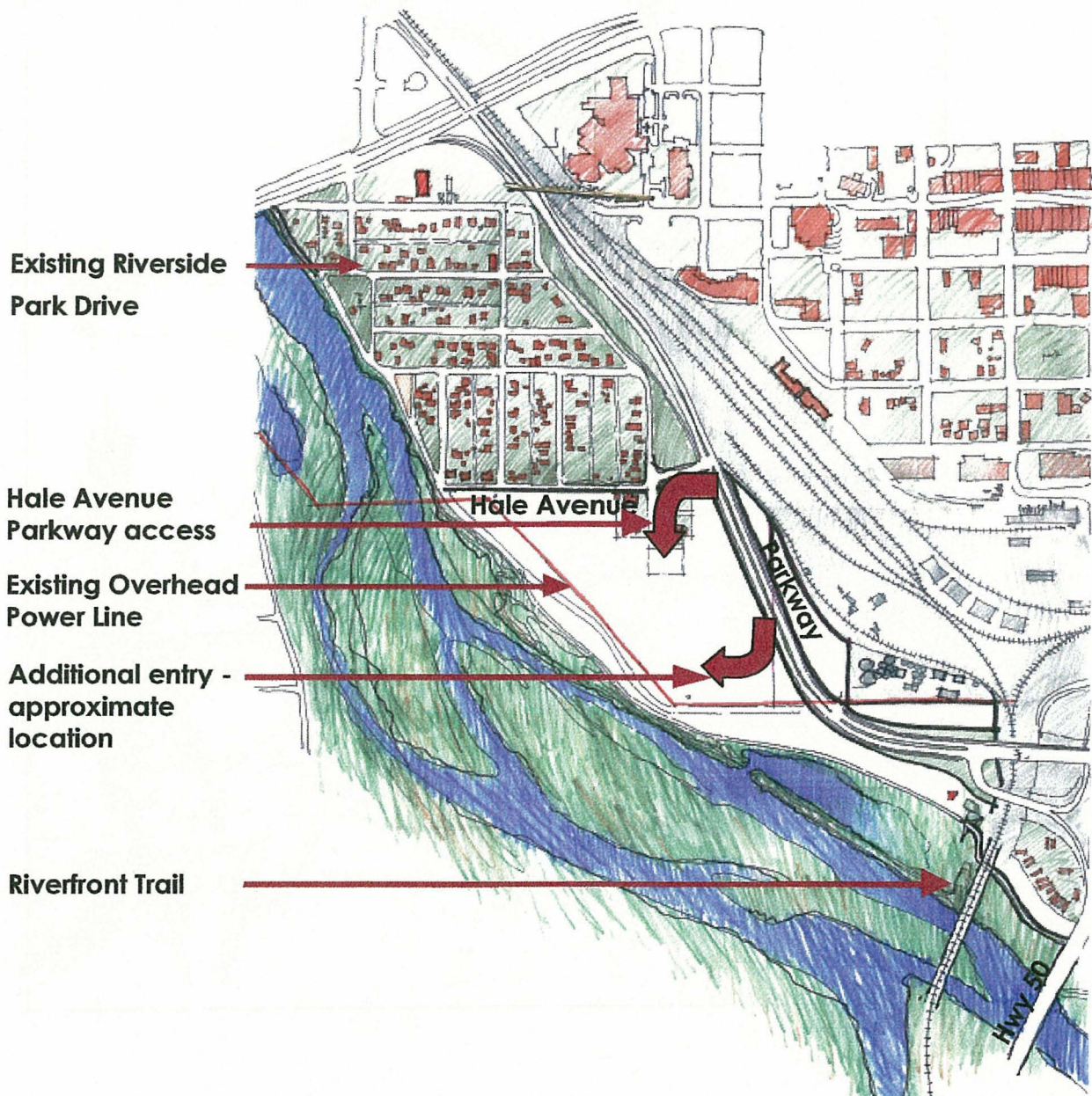
Site Access

Existing Conditions, continued

Access to the site will change with the construction of the new parkway. The concept plan uses these assumptions:

A gateway to the site is planned at Hale Avenue and the Parkway. An existing segment of Riverside Park Drive will be closed, to accommodate levee reconstruction. It is possible to add a second access from the parkway, which is assumed in this plan.

Additional site access may be attained by connecting existing roads with internal roads on the site. Pedestrian access will be maintained along the river and should be encouraged between the existing residential neighborhoods and future development.



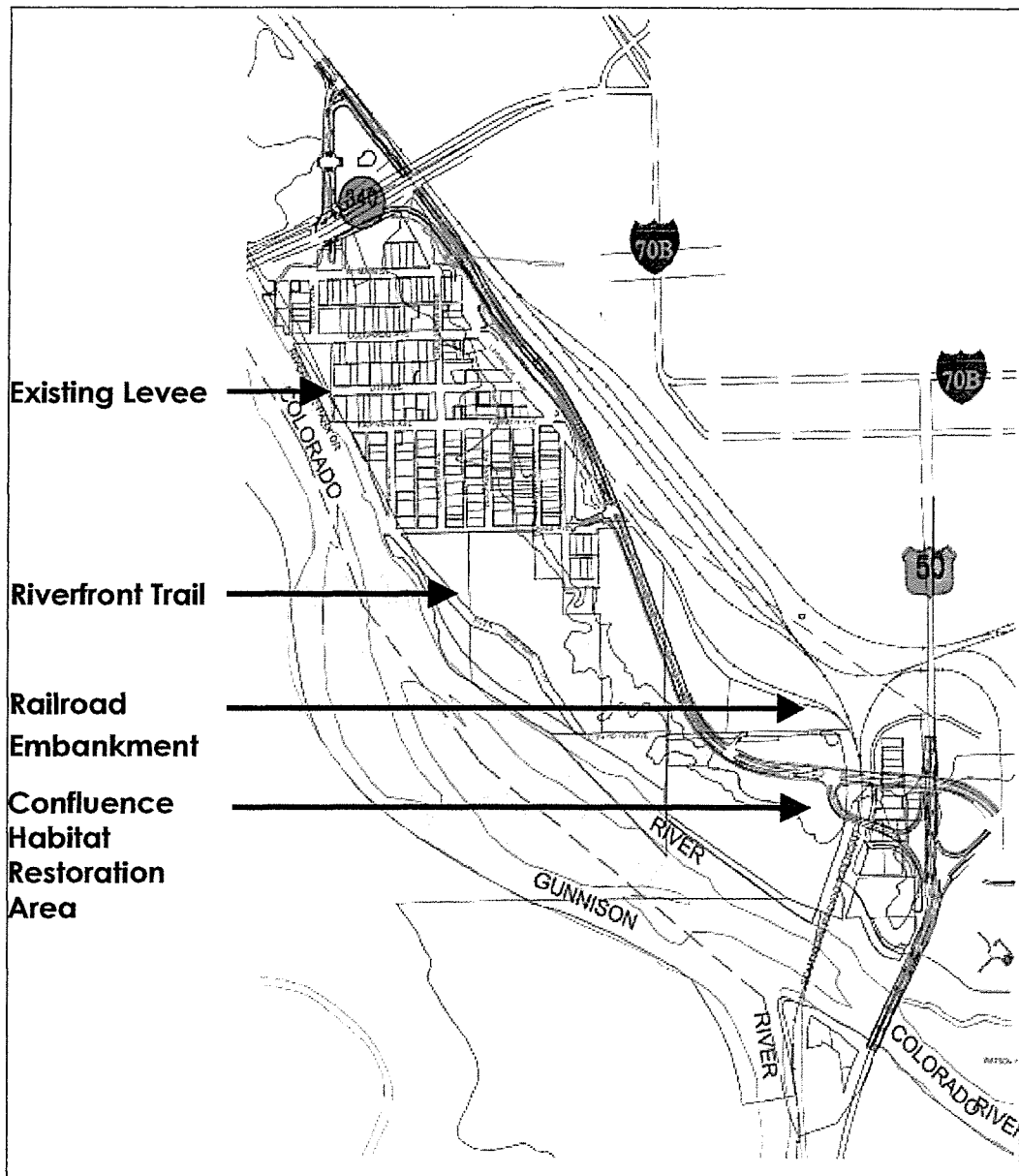
Comment:

The site is relatively flat, although it does slope to the river somewhat. The most noteworthy topographic feature is the railroad bed, which is elevated and creates a barrier to downtown.

Topographic Data

These topographic factors influence the development concept:

- Existing Levee - is to be replaced in 2006/2007
- Riverfront Trail - alignment may change with site development, but connection to the rest of the trail system will remain
- Railroad Embankment - will remain
- Confluence Habitat Restoration Area - will remain, as required by agreement with U.S. Fish and Wildlife.

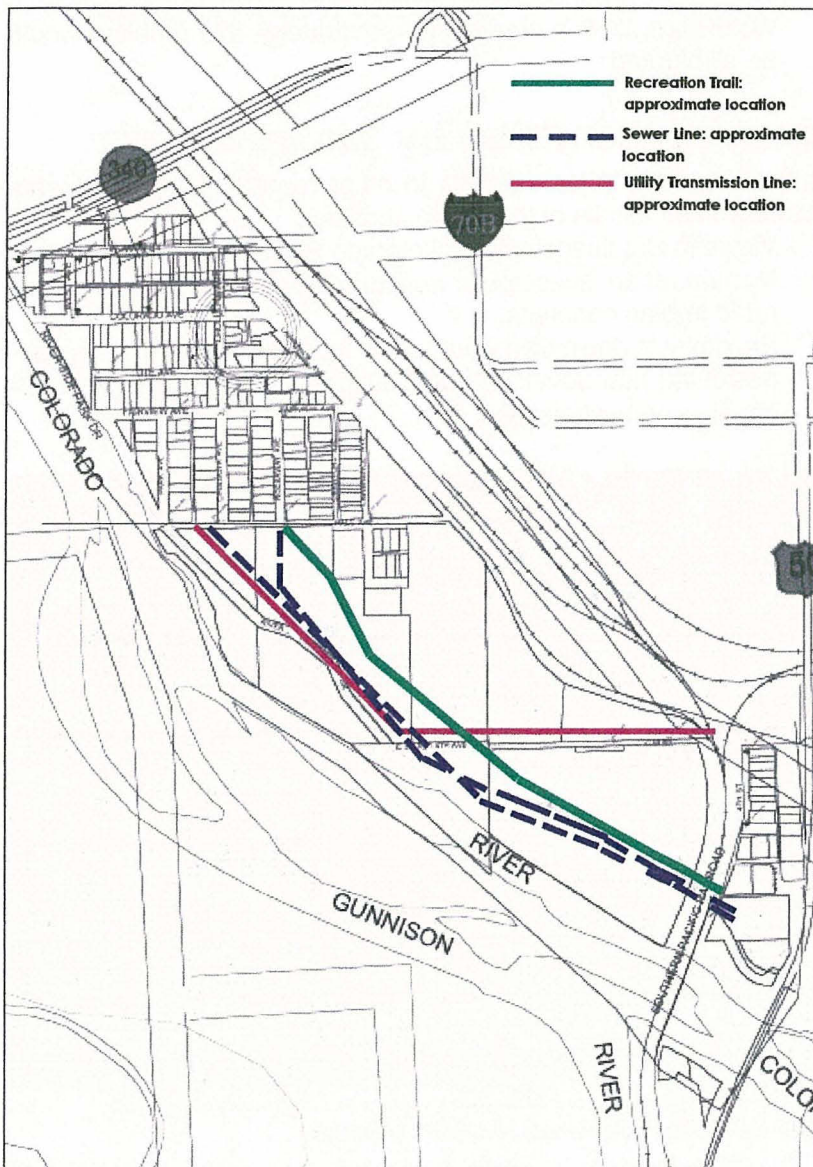


Utilities & Trails

Existing Conditions, continued

The existing Riverfront Trail and a high voltage transmission line are two key considerations:

- The Riverfront Trail should continue its alignment along river, but could shift slightly, depending on future topographic alternations and/or development site plans.
- A major sewer line runs parallel to the trail. There is limited ability to shift its location, due to grade issues. Current conditions can accommodate development options.
- A major overhead utility transmission line is located along Hale Avenue and traverses the project area. Recognizing cost implications, it is possible to relocate this line. Relocation options that would move the line completely away from the site should be considered. Another option is to align it within the overall site, but in a way that facilitates development.





The Williams House seen from the south edge of the site.



Colorado River by the Riverside neighborhood, looking north.

Historic Resources: Williams House

- The Williams House is an important historic resource that gives identity to the site. It should be integrated into a restored river habitat and Colorado River Trail corridor.
- A Historic Structure Report identifies its key features and described restoration and rehabilitation needs.
- The feasibility for preservation has been questioned by some, however, grants may be available to assist with rehabilitation and adaptive reuse.
- Development as a restaurant overlooking the river should be given consideration. Another use discussed was a trail interpretive center.
- It offers the potential to provide a unique signature element to the site and could be a first phase project that would demonstrate a change in perception for the Jarvis Property.
- Because it is unoccupied, the house is presently susceptible to vandalism. With a creative reuse strategy, this problem would be eliminated.

Assets Identified by Stakeholders

In addition to policies set forth in other reports, plan participants identified key assets of the site to consider:

- Views to Confluence Point, Colorado River & Colorado National Monument are spectacular from this site and should be incorporated in plan concepts.
- Proximity to downtown would allow future residents and employees of the new development to support existing downtown merchants and businesses.



Top assets for the site were identified as views to Confluence Point, the Colorado River and Colorado National Monument.

- The Riverfront Trail provides connections to other neighborhoods, who could support some of the commercial uses proposed for the Jarvis Property.
- The expanding interpretive program along the Riverfront Trail enhances the area as a place to visit.

Existing Conditions, continued



North edge of site with transmission lines along Hale Avenue

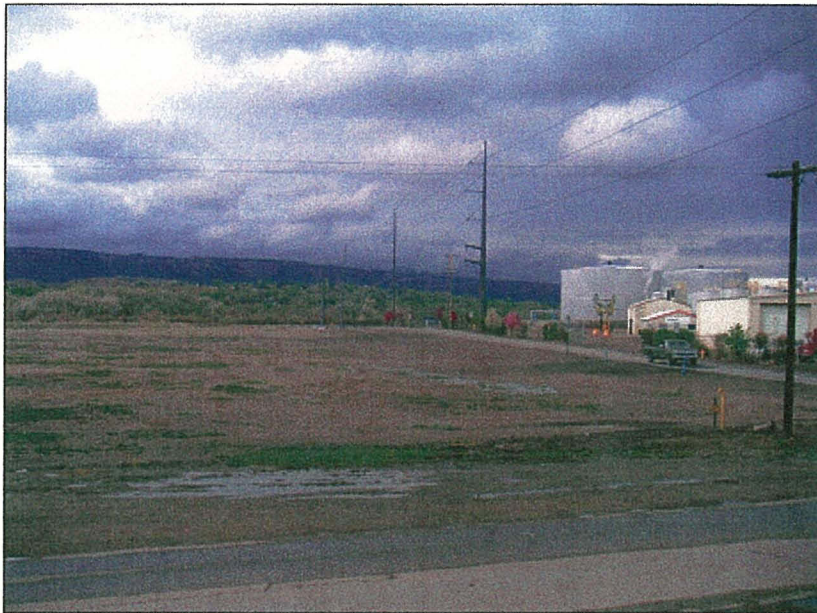
Koch Industries - Asphalt Plant

The Koch asphalt plant lies to the northeast of the proposed parkway. This site will be isolated from other properties in the area. The proximity of this industrial site provides both opportunities and constraints to development within the study area.

- Plant representatives have indicated a willingness to work with the community to reduce impact of odor from plant. This may be an option.
- Plant relocation may be advantageous, because the potential for expansion is limited, and to assure that the full potential of the site as a major amenity can be realized.
- Site cleanup would be a key consideration for a relocation approach and should be considered in more detailed planning.



Tanks of the Koch Plant



Plant edge and railroad property beyond

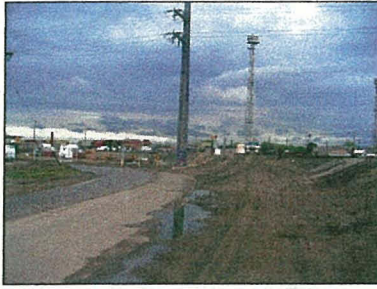


Powerlines



Main asphalt plant property

Comment: The Resource Panel strongly advocate relocating the Koch Plant.



The railroad edge could be a constraint to certain uses.

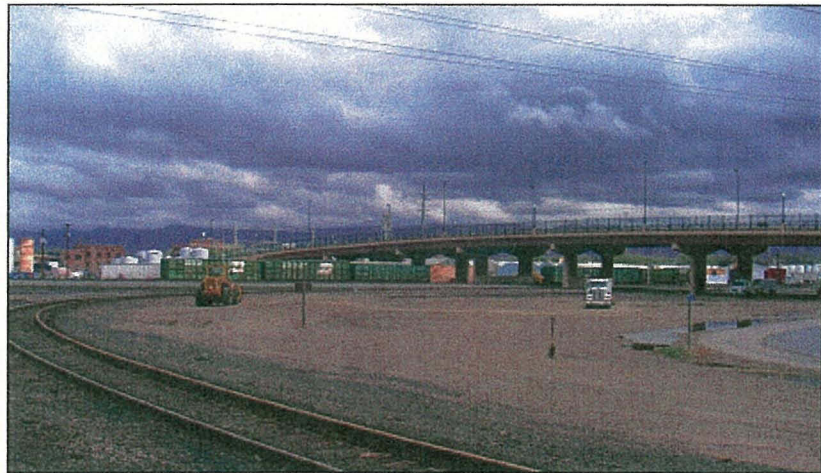
Railroad Edge

The rail-line is a key consideration:

- The active rail edge may be a constraint to certain uses. That is, residential uses are less appealing along this part of the site.
- The Historic depot in the background is an asset and could be visible from some new development along the parkway.
- The rail line creates a barrier to Downtown. Any redevelopment must consider creative options for access.
- An existing pedestrian underpass will be closed to pedestrian access; new pedestrian overpass will be constructed.
- Noise impacts from passing trains/ rail yard activity will affect which uses are viable along this edge.
- Topographic relationship to developable land: rail lines are higher and thus more visible from the site.

Southern Edge of the Site

The southern edge of the site is presently defined by the 5th Street Viaduct. A new interchange is proposed at the intersection of Riverside Parkway and the 5th Street Viaduct. This will include elevated ramps. A railroad spur operates along the edge here and will remain active.



The southern edge of the site with the Highway 50 Overpass in background

Confluence Habitat Restoration Area

Existing Conditions, continued

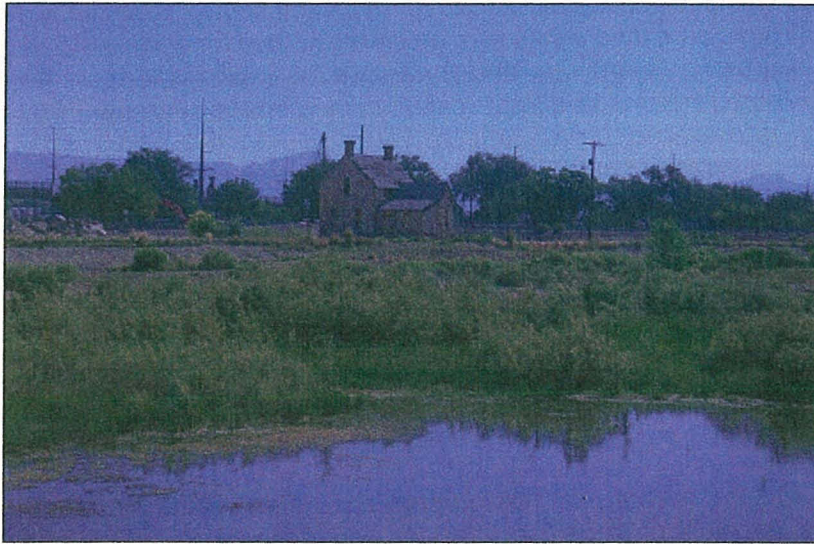
A Confluence Habitat Restoration Area exists at the southern river edge and includes a backwater pond that was constructed as a habitat/spawning grounds for endangered fish species. The pond also serves as a wetland area for bird species and the site provides unique wildlife and bird viewing opportunities. An agreement exists between City of Grand Junction and US Fish and Wildlife regarding the use of the pond and therefore it must remain in place regardless of future land uses and development configurations.



Top of the bank of the backwater pond.

Planning Policies:

- The backwater pond should serve as an amenity and focal point for the site.
- Some development should overlook it, while protecting the water quality and habitat.
- A trail should be installed on top of the dike that protects the pond.



The backwater pond with the historic Williams House in the background.

Comment: The plan concept presented in this plan draw upon discussion of market opportunities that are described in this section, provided by Economic Planning System.

Economic and Market Overview

The market evaluation is summarized below and focuses on the two primary alternative uses for the site – residential units (condominiums and townhouses) and flex space (a combination of office and industrial uses). The two are not mutually exclusive, and the optimal solution may include portions of both. Each of the alternatives also includes a retail element. This is planned to be 20,000 to 30,000 square feet and would service the existing Riverside neighborhood as well as the new development. In each of the alternative concepts, this retail node is located on the northern part of the site.

Summary of Market Conditions

The analysis of market conditions for a range of potential uses is provided below. The summary is based on a composite of interviews with local developers and brokers and an evaluation of data shown in the tables which are provided in the Appendix of this report.

Industrial

- Demand is generally strong for large and small industrial buildings, as Grand Junction is an emerging hub for services to the growing oil and gas industry across the western slope. At this time, there is little light manufacturing space available in the market area.
- Flex-space vacancies are running between one and four percent, based on reports from local brokers.
- While the region has hundreds of acres of vacant land that is zoned industrial, there are few finished lots (with access and all utilities provided) available for construction.

Office

- Local commercial brokers report a high level of demand for office space. Over the past five years, vacancies have been very low.
- In the recent past, developers have constructed significant amounts of office floor area for owner-occupants, which have created vacancies in former leaseholds. Office vacancies have now reached a peak relative to the recent past and currently range from five to six percent, which is low relative to most office markets in the state and larger region.

Retail

- The retail market in Grand Junction is reasonably strong. New strip commercial centers with good anchors are performing well, with quick absorption and strong rents.
- Economic & Planning Systems believes a small neighborhood retail center of approximately 20,000 square feet is viable for the site, supported primarily by automobile traffic on the new Riverside Parkway. Existing Riverside residents and future employees and or residents within the potential project will supplement demand for the neighborhood commercial center.

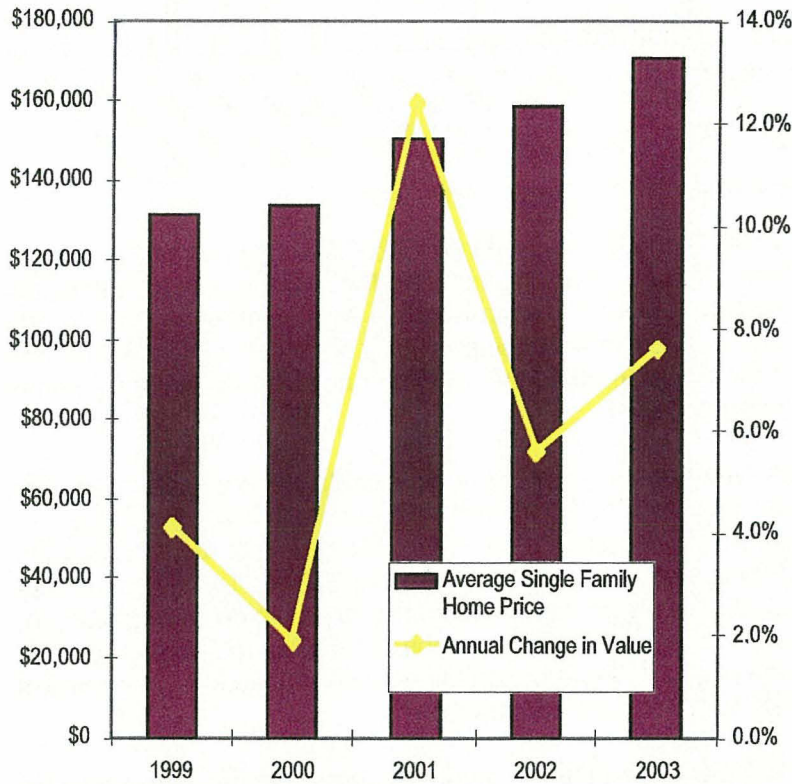
- The center would have several in-line retail shops and services, but no anchor. A larger retail center on this site is not recommended due to potential competition with existing conventional retail centers within the market area as well as Downtown.

*Economic and Market Overview,
continued*

Residential

- The residential market is strong. The average price for a single family home has grown by an average of 7.9 percent per year since 1990. When looking at the past five years, during which most real estate markets softened, the Grand Junction market has increased with an annual average growth rate of 6.8 percent as shown in Figure 1.

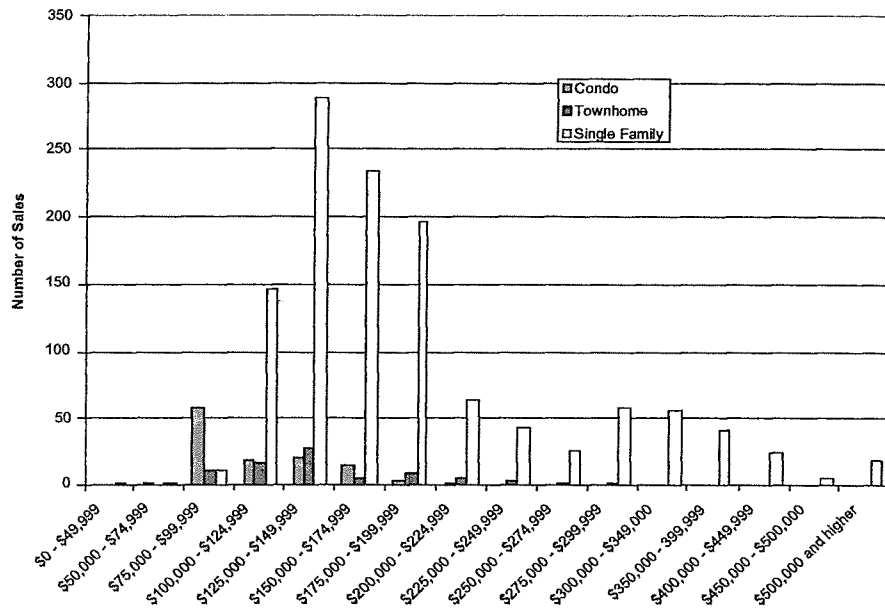
Figure 1
Price Appreciation, 1999 - 2003
The Jarvis Property Market Analysis



Source: Grand Junction Area Realtor Association

- Grand Junction is primarily a single family market. New townhomes and condominiums accounted for 14 percent of MLS sales in 2003 and the first two quarters of 2004. Similarly, building permit records show multifamily units accounting for 14 percent of all units constructed from 2000 to 2003. (The multifamily building permit data includes units to be rented.)

Figure 2
Price Distribution of New Construction, 2003 and 2004
The Jarvis Property Market Analysis



Source: Grand Junction Area Realtor Association

- Sales data indicate a ceiling of \$200,000 for most new construction, defined as units constructed within the past five years, as shown in Figure 2. Approximately 94 percent of attached product and 72 percent of single family homes were sold below that price point. In 2003, the average price of a single family home was \$171,000.
- A range of home options are available within close proximity of the site. Within a 20-minute drive, Fruita and Clifton provide reasonably priced new single family homes, with median prices in 2003 of \$163,000 and \$119,000 respectively. The Redlands residential area is located 10 to 20 minutes from downtown and provides a highly desirable location. Recently constructed homes in the Redlands Development have sold at a median sales price of \$319,000 for new construction.
- While the residential market has historically not been receptive to condominiums and townhomes, trends are emerging that suggest that the market is more amenable to higher density projects. Specifically, three townhome and condominium projects developed in the recent past have absorbed quickly and have exceeded the expectations of the developers. Because the proposed project would have higher densities in a more urban setting, the trend cannot be transferred directly. Nevertheless, residential demand in the Grand Junction market is broadening. In addition, experience from other markets show that a new product can be introduced successfully if the development has a com-

elling location and is highly amenitized, which is consistent with the concepts for the Jarvis Property.

*Economic and Market Overview,
continued*

- The rental market has been historically flat, but rents and occupancy levels have been increasing in the past three years. The depth of the rental market, particularly for new, higher priced product, is limited.

Recommended Alternatives

Low vacancies in office and industrial developments combined with a growing oil and gas industry are factors that make the Research & Development/ Flex space alternative a strong one. The limited number of finished lots in the region would drive demand to this location. Additionally, the City is highly interested in creating new, high quality jobs which could be facilitated by this type of project. The local economic development group is interested in moving the project forward and may have the potential to act as developer. The City's incubator is full and additional flex-space for maturing tenants is needed. A Research & Development park would be generally compatible with the railroad lines and the batch plant. The new Riverside Parkway would provide convenient automobile access to the park and would generate good exposure for the tenants located there.

The flex space alternative provides a solid, viable option for the City; however, the quantity of land slated for industrial/office/flex uses throughout the Grand Junction region shows a surplus of raw land for these uses. Thus, placing a flex space development in this setting may not represent the "highest and best use" for the site, as reflected by some City Council members. A residential development at this location could provide for an infusion of energy into the downtown area that would not be generated by conventional Research and Development/Flex space users. As with most publicly held sites, desired uses reflect a combination of civic priorities and market realities.

The Grand Junction residential market is strong, with consistent growth in price and production. The site represents a unique residential development opportunity in the Grand Junction market. Few sites can provide direct access to the river and the recreation trail. The views across the River, which include preserved open space in the foreground and the Colorado Monument in the distance, provide another unique asset. Given the close proximity to downtown, there is potential to capitalize on the emerging demand for higher density ownership housing in an urban setting.

There are challenges a residential development must overcome to succeed at this location. The odors from the Koch asphalt plant must be eliminated. The new parkway, with automobile speeds ranging between 45 and 55 miles an hour, must be buffered to address visual and auditory impacts. More importantly, an amenity package

must be created to increase demand for units at this location over conventional reasonably priced single family product elsewhere in Grand Junction.

The optimal residential development alternative calls for a mix of townhomes, mid-rise condominiums and patio homes. Every unit should face the river, set on fill above the floodplain, with views of the river and the open space greenway beyond. The location along the river would provide the greatest distance possible from the asphalt plant, railroad lines and the new parkway, while still allowing views of the trains and historic railroad bridge on the southern edge of the site. The development should provide a combination of public and private outdoor areas to create a sense of community for the immediate owners as well as the larger Grand Junction community. It should also include walkable commercial services, as described above or incorporated within the residential development, to provide another key amenity for buyers and to distinguish it from competing projects. A growing market for condominiums and townhouses should make this a strong alternative concept, particularly if the development proceeds after some maturation of Grand Junction's condominium and townhome market.

Conceptual Framework

This section presents a discussion of basic concepts that would be a part of the redevelopment of the Jarvis Property. It outlines some key planning principles that should apply and then summarizes four alternative development scenarios that were evaluated.

Each of the scenarios assumes a mixed-used development, which includes residential, commercial and some flex space. The variations in the alternatives occur in the ways in which these uses are arranged on the site.

Planning Principles

A set of basic planning principles should apply to any development approach. These should assure that development respects the local context and that new buildings enhance the area as a place for pedestrians, including residents, employees and visitors. To the greatest extent possible, the planning principles should be incorporated into detailed site design. However, in some cases, compliance with one principle must be balanced with another, depending upon specific conditions related to the site and new development, including physical constraints and economic feasibility.

Principle 1: Protect natural resources.

Principle 2: Create a focal point.

Principle 3: Respect community design traditions.

Principle 4: Provide active outdoor spaces.

Principle 5: Subordinate parking.

Principle 6: Enhance public access to the Colorado River.

Principle 7: Complement downtown uses.

Principle 8: Identify uses that achieve civic goals and balance economic vitality with community priorities.

Principle 9: Promote a mix of uses.

Land Use Assumptions

The scenarios also include these basic assumptions about land use:

Flex Space - Light Industrial

Flex space may be a part of the redevelopment concept. This would be very light assembly or manufacturing and could include some live-work combinations. This development may be arranged in a campus setting and would focus on internal, publicly accessible amenities. Primary tenants would move here from existing incubator spaces nearby. It would in essence be an amenity-rich business-oriented village. This use concept is based on these factors:

- Current office vacancy rates are approximately 5 to 6 percent.
- Historic office vacancy rates are even lower.
- There has been significant new office construction City-wide.
- Warehouse vacancy rates are approximately 3 to 4 percent.
- There currently is virtually no vacant flex space.
- There is a growing demand for this type of product.
- Large parcels of land are available.
- There are few finished lots elsewhere.
- There is a need to complement the incubator in town.
- There is a need to provide “rungs up the ladder” for local businesses that are growing

Residential

Residential development is a key element of most of the development concepts. Residential uses are targeted along the river, as well as part of mixed-use development within the Village Center. Residential development would be limited to medium densities averaging 8 units per acre. A diverse housing inventory should be offered that contains both affordable and mid-to-high priced units. Multifamily develops should contain a variety of configurations including townhomes, mid-rise condominiums and patio homes. This use concept is based on these factors:

- The multi-family market is only now emerging. Only 15 to 20 percent of sales, as well as permits in the market are multi-family.
- The current concentration of sales range from \$125,000 to \$200,000.
- Many single family options are within close proximity, including low to high price points. Therefore this is not a likely use.
- There is an emerging market for high-end attached residential products.
- Such developments must be highly “amenitized.” A development oriented to the river and with high quality open space would fit such a need.
- The development must achieve critical mass, in terms of a minimum number of units, to create an attraction.
- The development must leverage the surrounding assets, including the river, views, open space and historic resources.

Village Center

A Village Center is envisioned as an integral, active component of new development for the site. Existing and future residents and employees will benefit from having on-site services, retail businesses and restaurants, which would also attract business from pedestrian and recreational enthusiasts who are using the Riverfront Trail. These commercial uses would be targeted for street level with the upper levels available for residential and/or office use

Civic Uses

There is the potential to place civic and/or public facilities on the site, depending upon future land uses and build-out densities. During the design charrette, several uses were discussed including a fire station and satellite police station that could provide direct access to the Riverfront Trail and Riverside Parkway. Opportunities for providing such civic uses should be tested in the next phase of planning.

Unlikely Uses

Some uses are considered to be unlikely, in terms of market support, or even undesirable because of their potential impacts on nearby areas. For clarification, those land uses that are NOT promoted are these:

- Major retail development
- Major entertainment complexes
- An events center
- Single family housing

Framework, continued

Comment:

Each of these scenarios illustrates an industrial site remaining east of the parkway. This was done to test the potential to keep this use in place. Because the site lies east of the parkway and is isolated it could be possible to keep an industrial use there. However, the Resource Panel raised strong concerns about the asphalt plant remaining, because of visual appearance and also potential odors.

It is also important to recognize that the Koch site will be heavily constrained, in terms of access and will have no ability to expand. It would be best to address relocation as a part of the Jarvis Property redevelopment.

Therefore, all of these scenarios should also be considered with a variation in which the current industrial use is relocated and is replaced with lighter industrial, flex space, or perhaps a civic facility.

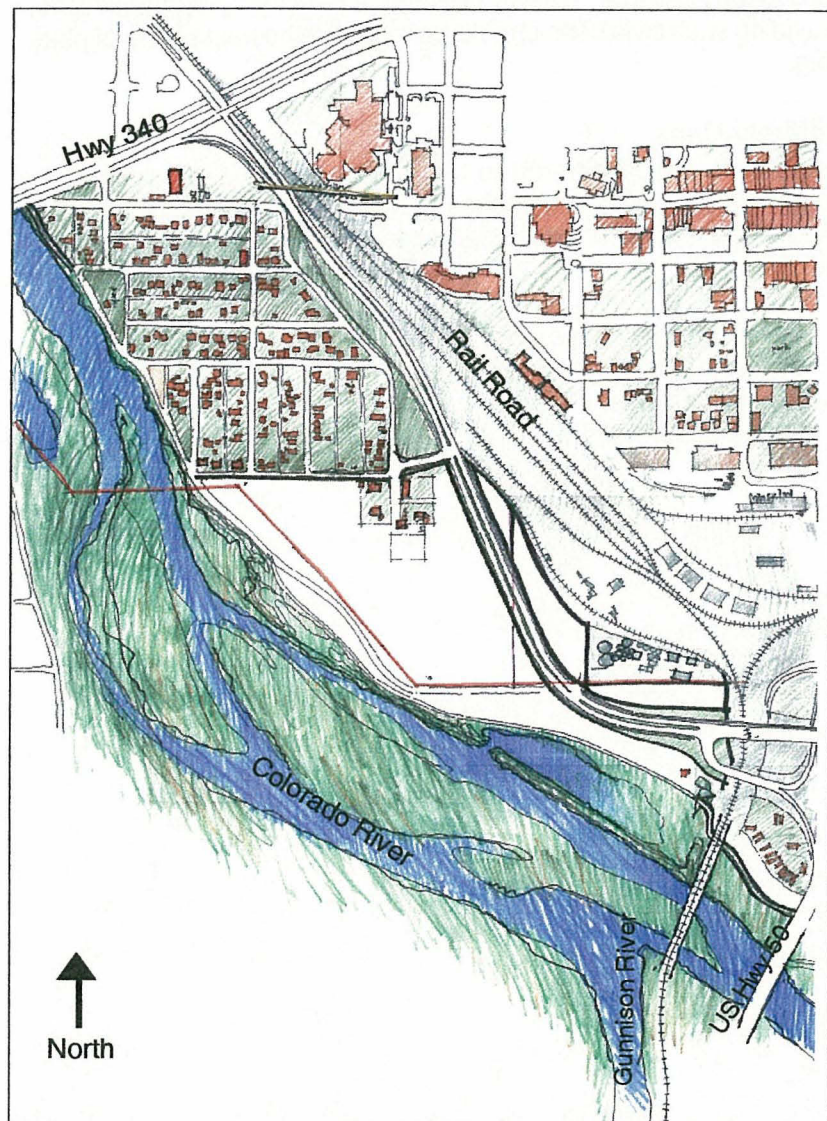
Key:

CHRA - Confluence Habitat
Restoration Area
WH - Williams House

Alternative Development Scenarios

During a 3-day charrette conducted in Grand Junction, the consultant team facilitated a series of focus groups. Using background materials and information solicited from the Focus Groups, the consultant team generated a set of development scenarios. They all include these elements:

- Integrating an additional, centrally located entry point from Riverside Parkway;
- Creating a focal point as the terminus for the access point;
- Developing a Village Center that captures traffic along the new Riverside Parkway and provides local services for residents, employees and visitors;
- Integrating a trail connection to the existing Riverfront Trail.

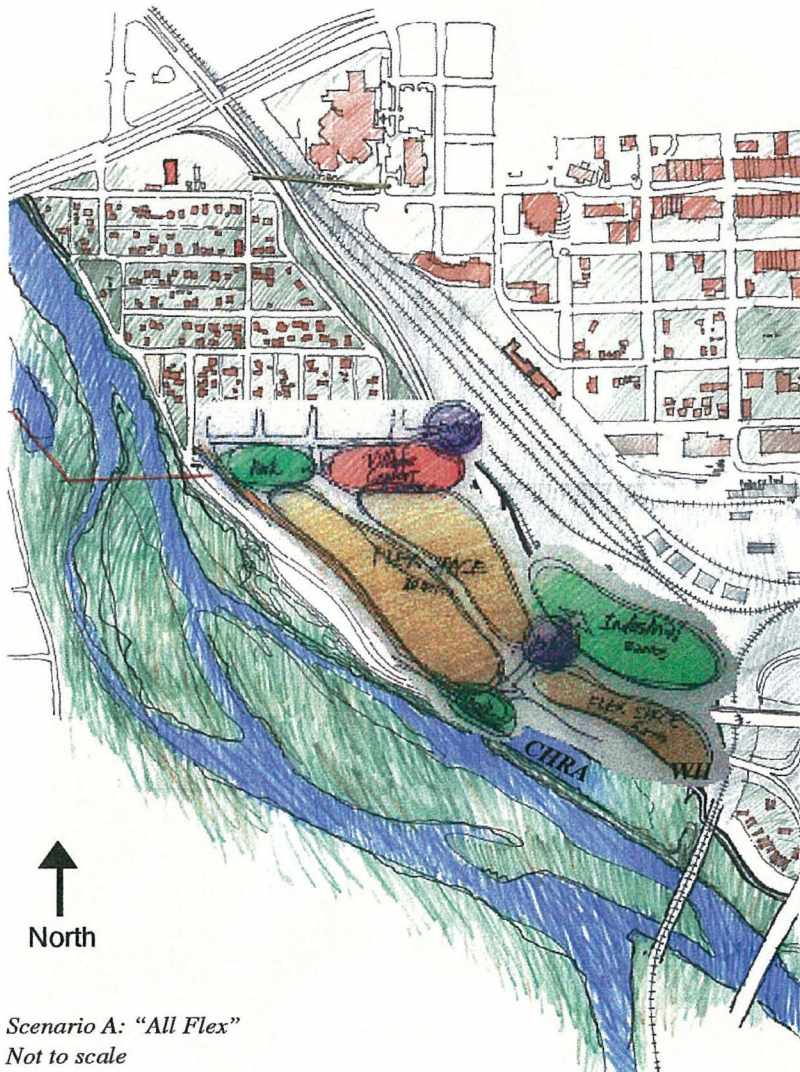


Base map used during the Charrette process highlighting the Colorado River and Downtown Grand Junction. The Jarvis Property lies just south of the Riverside neighborhood.

Alternative Scenario A: "All Flex"

In this option, the primary land use is a new type of Light Industrial "Flex" space, reflecting very light product assembly and processing, with some supporting commercial, office and residential uses. Two parks are focal points, one at the north and another to the south, along the Riverfront Trail. A proposed "Village Center" provides community services and affordable housing and serves as a connection with the Riverside neighborhood. Industrial uses are targeted to the northwest of the site, adjacent to the existing Koch Asphalt Plant, which provides direct and immediate access to the Parkway, minimizing heavy truck traffic into further developed portions of the site.

- Flexible Use: 25 Acres, 250,000 - 300,000 SF
- Industrial Uses: 8 - 10 Acres
 - Service Commercial 20,000 - 30,000 SF (2 - 3 acres)
 - Affordable Housing 20 - 30 units (3 - 5 acres)
 - Park & Community Space 2 - 3 acres



Scenario A: "All Flex"
Not to scale

Framework, continued

Comment:

This scenario is considered a conservative approach, relying on well-established markets. It does not, however, realize the full potential of the site as a special neighborhood focused on the river and the Jarvis Property in particular.

Note: The bubble diagrams for the Alternative Scenarios are intended for reference purposes only and show approximate positions and acreages of land uses.

Key:
CHRA - Confluence Habitat
Restoration Area
WH - Williams House

New flex space is organized along a new street that runs through the center of the site, approximately parallel to the parkway. The Village Center is at the northern edge of the site.

Framework, continued

Comment:

This scenario concentrates residential uses in the center of the site, running from the parkway to the Riverfront Trail. A smaller office cluster frames the Habitat Restoration Area at the southeastern edge of the site.

Some service commercial uses could also be mixed with the residential area, but most commercial would be located in the village center or the office cluster.

This scenario would accommodate a mix of residential uses within the central part of the site. Those near the river would orient to the trail and related open spaces. Those along the parkway edge would have setbacks and buffers that respond to road impacts.

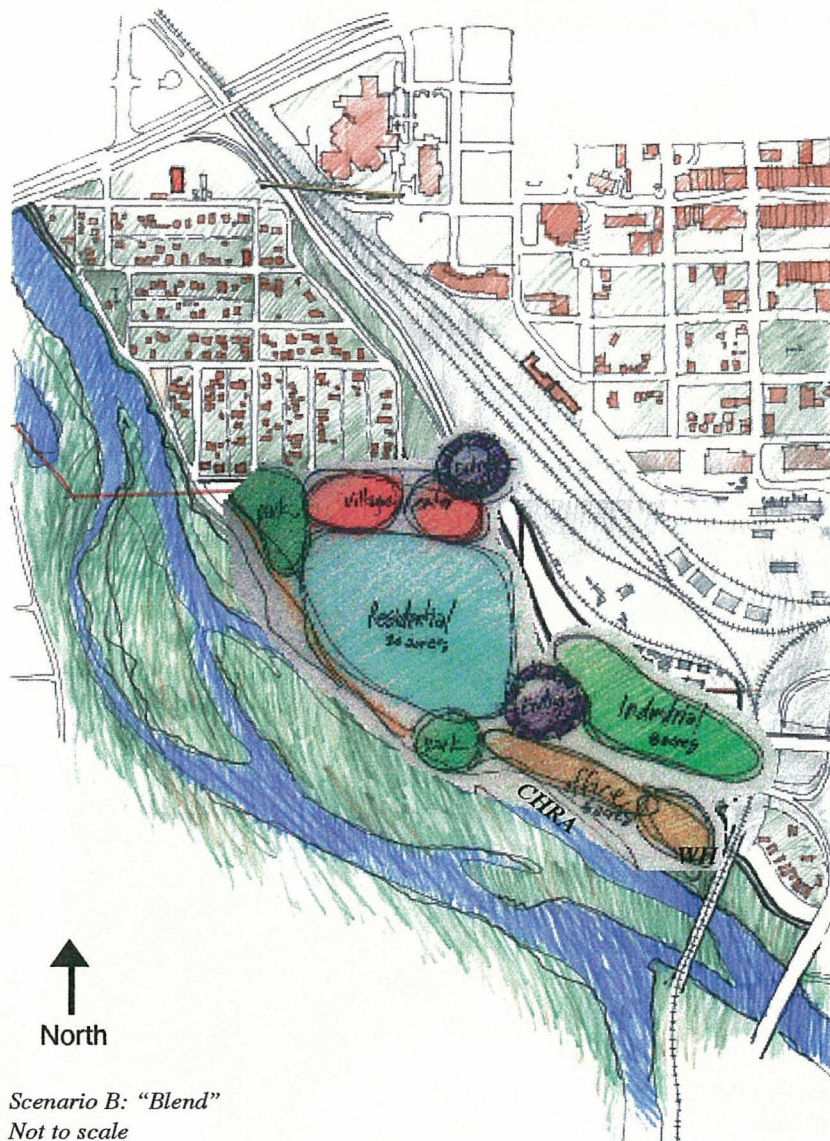
Key:

CHRA - Confluence Habitat Restoration Area
WH - Williams House

Alternative Scenario B: "Blend"

In this option, industrial uses remain, but are buffered from other site development by Riverside Parkway. Office space buffers proposed residential from existing heavy industrial uses and the Village Center provides gathering spaces and services for all users and visitors.

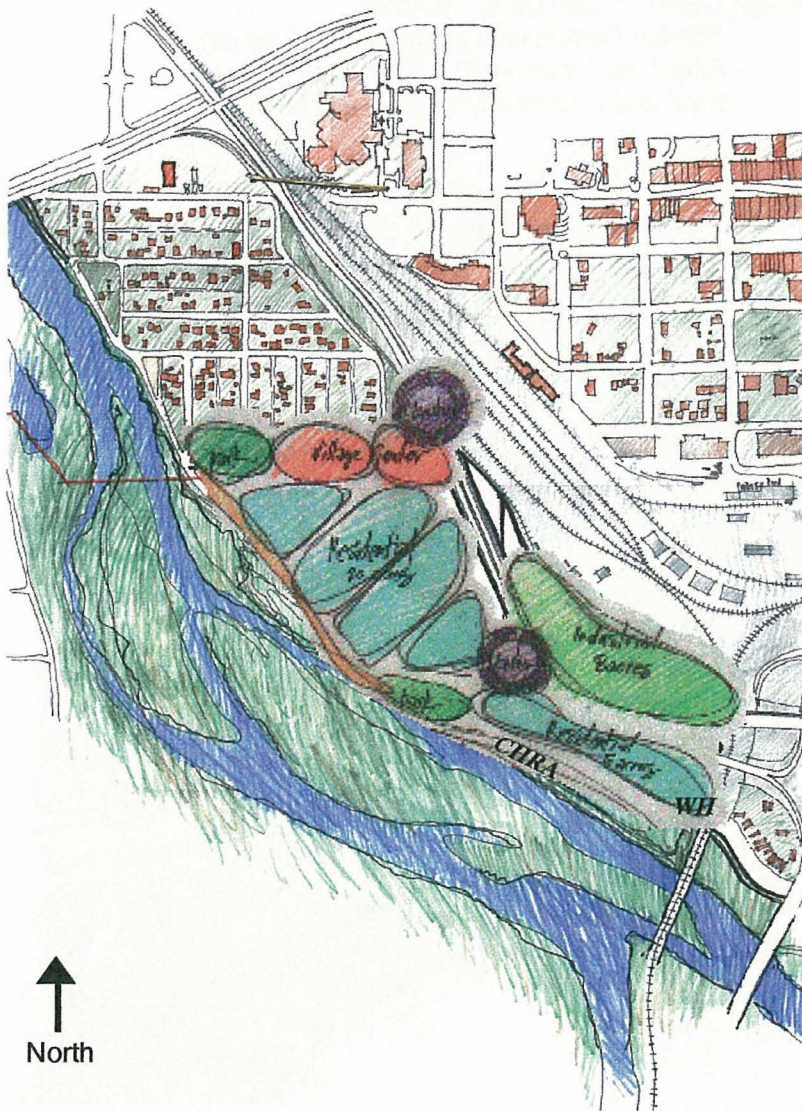
- Residential: 20 Acres, approximately 150 - 200 units
- Industrial Uses: 8 - 10 Acres (same as Scenario A)
- Village Center: Mixed Uses, 10 Acres (same as Scenario A)
 - Service Commercial 20,000 - 30,000 SF ((2-3 acres)
 - Affordable housing 20 - 30 units (3 - 5 acres)
 - Park & Community Space: 2 - 3 Acres
- Office: 5 Acres, 50,000 SF



Alternative Scenario C - "Residential"

In this option, the primary land use is residential, with some supporting mixed-use commercial and industrial development. Residential units flank the river's edge, taking advantage of access and views to the Colorado River. The Village Center is located to the north of the residential development and links new housing to the existing Riverside neighborhood.

- Residential: 25 Acres, approximately 180 - 250 Units
- Industrial Uses: 8 - 10 Acres (same as previous alternatives)
- Village Center: Mixed Uses, 10 Acres
 - Service Commercial 20,000 - 30,000 SF (2-3 acres)
 - Affordable Housing 20 - 30 units (3 - 5 acres)
 - Park and Community Spaces 2 - 3 Acres



Scenario C: "Residential"
Not to scale

Framework, continued

Comment:

In this scenario, the residential use is emphasized throughout, including the portion around the habitat area. These would be special townhouse types oriented to this amenity. The concept could accommodate several secondary streets, or lanes, that lead from a central road to the Riverfront Trail. These would provide many view opportunities to parks and river overlooks.

This scenario reflects an approach in which residential development dominates. While it does respond to the unique amenities the site may offer for residences, it is less ambitious, in terms of creating a genuine, mixed-use "village."

Key:

- CHRA - Confluence Habitat Restoration Area
- WH - Williams House

Framework, continued

Comment:

This scenario embodies the spirit of a mixed-use village most strongly. There may be some desire by City Council to put a stronger emphasis on the residential component. The balance could be adjusted as a more detailed plan is developed and as market conditions evolve.

It establishes a basic framework for organizing uses that respond to the physical amenities and constraints of the site while also reflecting emerging market trends.

Key:

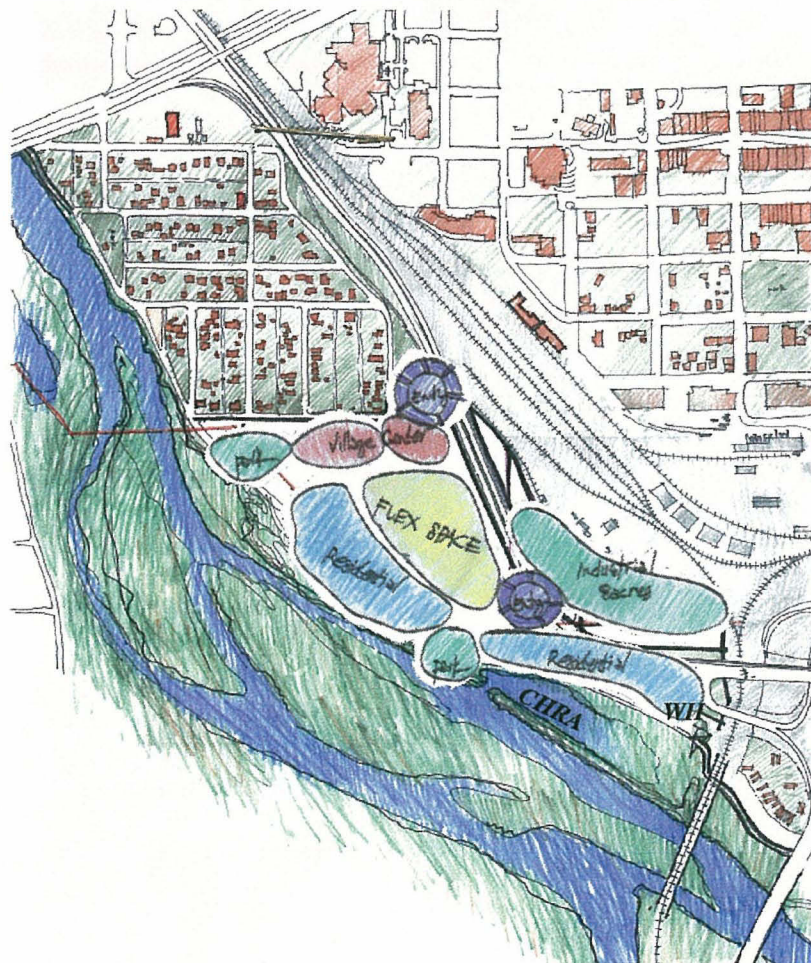
CHRA - Confluence Habitat
Restoration Area
WH - Williams House

Alternative Scenario D – “Village” (Preferred)

This scenario organizes a mix of uses such that those most sensitive to the site amenities are located closer to the river and those that are more compatible with parkway traffic are positioned along its edge.

Therefore, Flex space abuts the parkway, while residential uses face the river and the pond. The Village Center is located to the north of the residential development and buffers and links new housing from the existing Riverside neighborhood.

- Residential: 15 Acres, approximately 125 Units
- Industrial Uses: 8 - 10 Acres (same as previous alternatives)
- Flexible Use: 10 Acres, 100,000 - 150,000 SF
- Village Center: Mixed Uses, 10 Acres
 - Service Commercial 20,000 SF (2-3 acres)
 - Affordable Housing 20 - 30 units (4 acres)
 - Park and Community Spaces 2-3 Acres

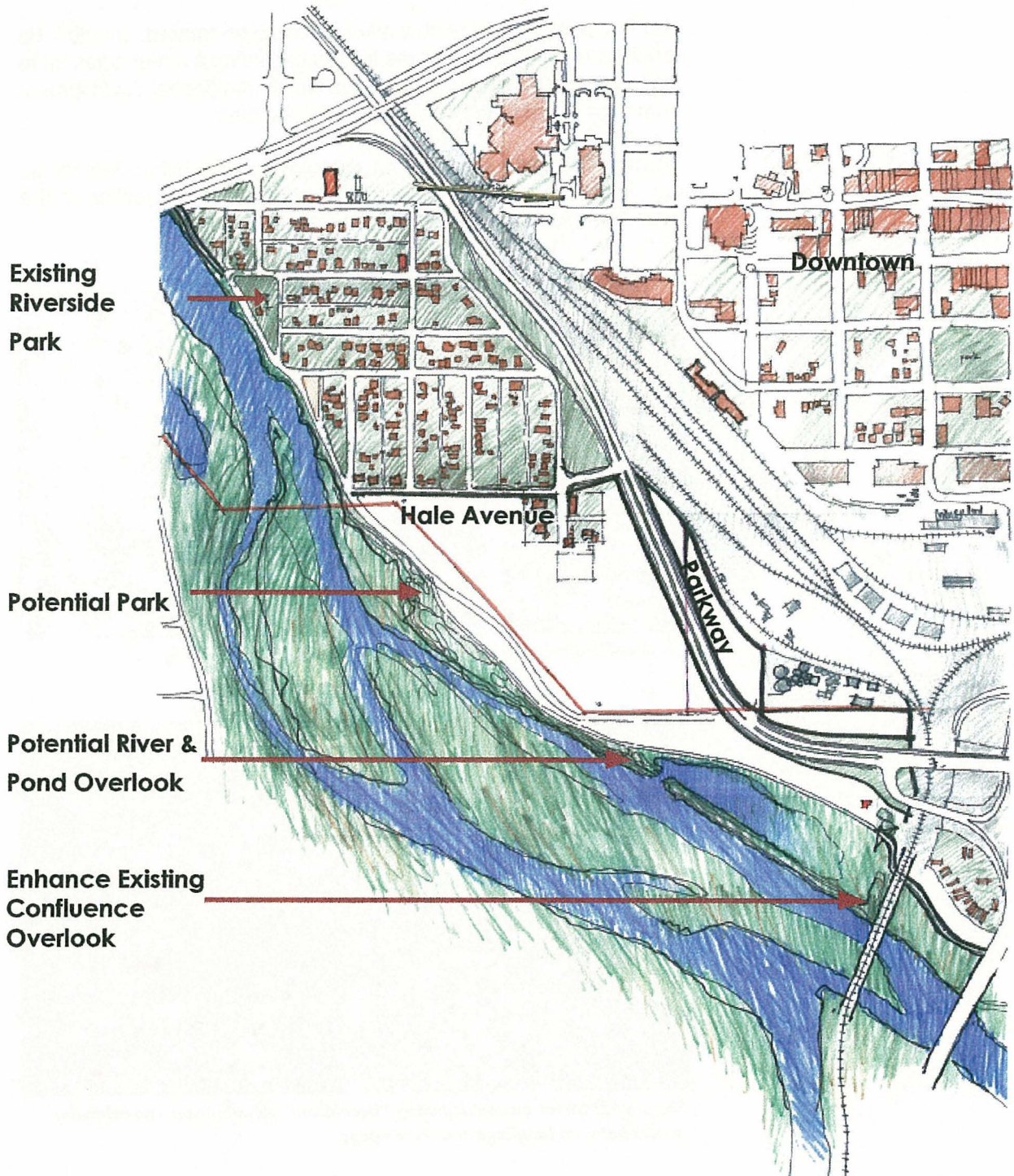


Scenario D: "Village"
Not to scale

Proposed Parks & Open Space Concept

Framework, continued

Each of the scenarios presented previously rely upon a string of small parks that accentuate the Riverfront Trail and the Colorado River itself. Some of these already exist, and would be enhanced. Others would be created as a part of the redevelopment in the area.

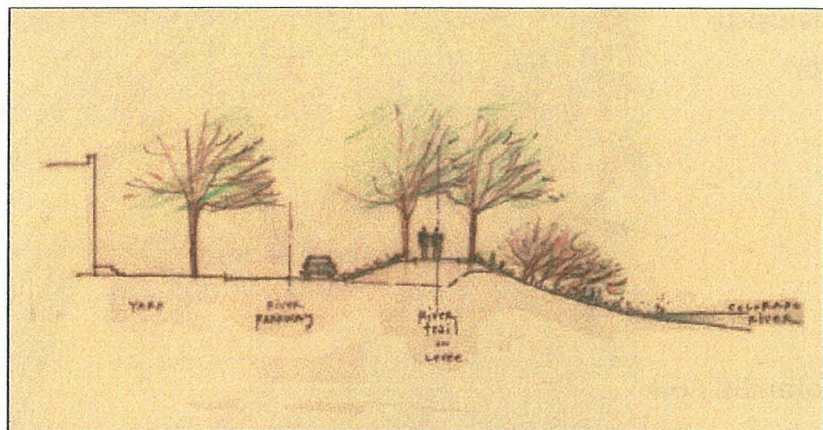


River Edge Design Studies

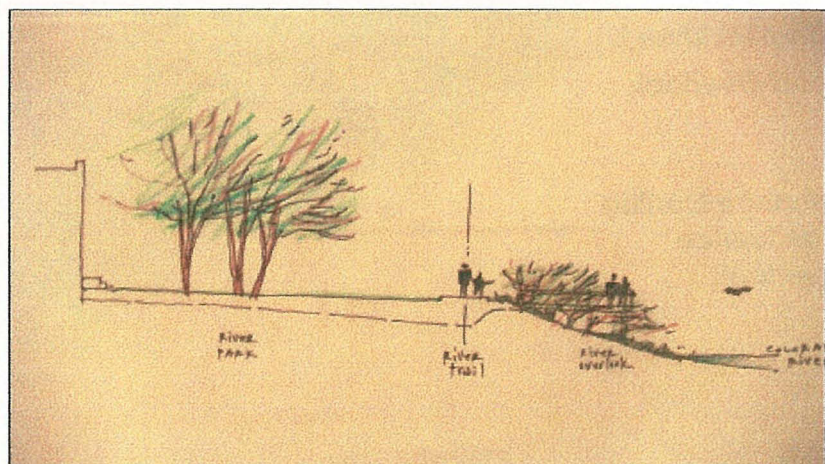
Physical connections between the site and the river's edge and Riverfront Trail were identified as the important assets. These initial sketches diagram alternative relationships between the riparian edge of the river and potential development. Currently views to the Colorado River are heavily screened by invasive, nonnative wetland vegetation. These areas would be restored and views improved.

The first sketch studies how a levee, could be treated, should it be required. This also studies the impact of placing a street adjacent to the levee. These two features would isolate residential development from a sense of direct connection with the river.

The second sketch illustrates an alternative, in which the site is raised out of the floodplain. This permit a more direct connection to the river and maintains views. It is the preferred approach.



Section #1: Street section, including tree lawns and the existing trail

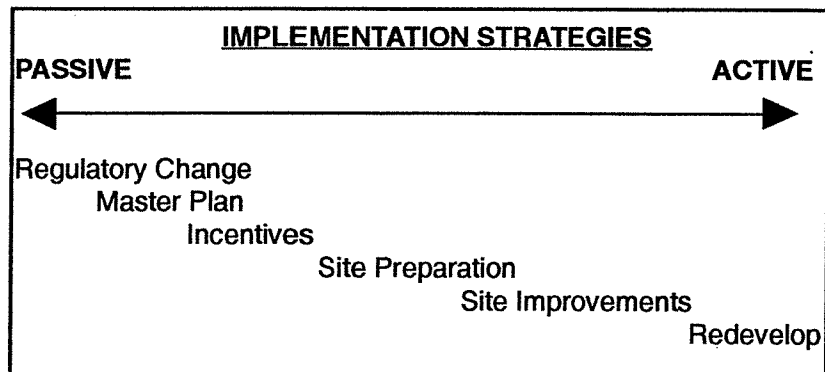


Section #2: Street section depicting "beachfront" development - no vehicular access between buildings and river's edge.

Implementation Strategies

The Jarvis Property Master Plan has allowed the community, especially neighboring residents and property owners, to engage in a visioning process that will create a new mixed-use destination, providing new housing and employment opportunities for the Grand Junction community. It is important to keep in mind that a visionary project requires patience and determination to ensure implementation of the vision for this unique and valuable site. Working closely with experienced, creative designers, planners and investors, the City should engage in continued dialogue with the community to define the physical characteristics of this development. Streets and pedestrian areas should be thoughtfully designed to create comfortable public areas that attract residents, employees and visitors. By owning this property, the City is in a unique position of controlling the destiny of this site and developing a quality neighborhood that is likely to catalyze future development opportunities in the downtown area.

The following diagram illustrates the spectrum of participation options that the City may consider. At the "passive" end, the City would simply adopt regulations that support the redevelopment vision, and would offer the property for sale as is. Moving to the right in the diagram, the City would become more actively involved, first offering incentives for redevelopment, preparing the site for development, then taking responsibility for site improvements. Finally, the City could remain in the project, acting as master developer or as a partner with a private developer. A higher level of participation enables the City to exert more control over the development concept.



This diagram illustrates the spectrum of participation options that the City may consider. At the "passive" end, the City would simply adopt regulations that support the redevelopment vision, and would offer the property for sale as is. Moving to the right in the diagram, the City would become more actively involved, first offering incentives for redevelopment, then preparing the site for development, then taking the responsibility for making site improvements. These could include constructing streets and installing utilities. Finally, the City could remain in the project, acting as master developer or as a partner with a private developer.

Development Program and Design Guidelines

A clear program should be developed that contains sufficient detail to protect both public and private investment, and the next steps in the design and development process should be delineated. The objectives should be clearly identified, accommodating some modification in light of potential changing market conditions. Guidelines should be developed that allow the public to fully understand and appreciate the potential changes that could occur.

Detailed Development Scenarios

The preferred alternative is not likely to be implemented by the market without commitment from the City. The following implementation strategy anticipates a public-private partnership. The extent of pub-

lic responsibilities and level of participation will be defined during the initial stages of the process outlined below. In general, the master plan is intended to provide the vision for the land use, building form, public spaces and character for the development. The economic viability analysis will provide an understanding of market demand, potential revenues and estimated costs of the preferred alternative.

The project should be fully designed at a master plan level, including specific streetscape and public amenity elements. Ideally, three-dimensional modeling should be constructed that allows all stakeholders to understand the relationship of proposed land uses and buildings to each other, to downtown, to the River, to the trail and to the immediate neighborhood. The model will help convey the vision for the opportunity. The development should be considered an extension of the existing neighborhood and contextual massing of new construction is critical to the successful integration of new development into the existing fabric of the City. Design guidelines should be drafted that result in a cohesive development.

Public-Private Partnerships

The extent of participation by the public and private sectors will emerge during the evaluation of the preferred alternative and, more specifically, with the development negotiations between the City and prospective developer. It is recommended that the City select a developer using an RFP (Request for Proposals) process. In preparation, the City should address remaining demolition, aggregation and cleanup of the site. The City should also address infrastructure needs, with the construction of the parkway and other improvements needed to serve the project and ensure that critical program components are in place prior to development.

The City should agree and adhere to an expedited review and submittal process once the right development proposal and team has been identified. Critical City staff should be appointed to facilitate the process and act as a liaison between the City and the developer. The staff person would become the central figure for ensuring implementation of the project. The public should be involved early in the decision-making process and public information should be distributed often and in a timely manner to ensure public awareness and support.

Budget Line Item

Design of the project and infrastructure improvements should become a line item in the Capital Improvement Plan. Clean up of the river's edge will require removal of invasive, non-native plant material. A localized park system should be established that links the new development parcels. Development of site amenities is essential for creating a climate for investment and the City should commit annual allocations from the Capital Improvements Plan (CIP) for site improvements.

Successful development projects require that the City commit to the values expressed by the stakeholders and not undersell the potential of the site, regardless of development pressure. The development process is time-consuming and patience on the part of all stakeholders is necessary for successful implementation.

Implementation, continued

Next Steps

Prior to adopting a policy or taking a specific course of action, the City should evaluate the costs and benefits associated with the preferred scenario to identify different levels of risk and returns. Although general market assessments were completed during the master planning process for each alternative, including the preferred alternative, the City should evaluate the viability of the refined preferred scenario and understand its roles and financial responsibilities, as shown in the following tasks. The initial analysis should be broad, using order of magnitude costs and revenues. After determining initial viability of the development option(s), a finer grain analysis can be completed to refine the development program.

Task 1: Program Development and Feasibility Analysis

The purpose of Task I is to detail the land uses and densities and identify in the Jarvis Property Master Plan. Locations for each recommended land use would be delineated, including:

- Residential;
- Industrial, Flexible Space and R & D;
- Commercial;
- Mixed Use; and
- Public Amenities and Civic Facilities.

The plan will specify square footage amounts, densities and units per acre.

Task I contains several subtasks:

Refinement of the Planning and Design of the Preferred Scenario

The preferred alternative "Village Concept D" will be used as a springboard for further design and planning. Riverside Parkway access will be confirmed and integrated into potential street configurations. Other elements that should be addressed include:

- Building footprints: size and location
- Parking: on-site, on-street and trailhead parking
- Public Amenities: parks, pathways, plazas, public facilities and trailhead locations
- Infrastructure and Circulation
- Pedestrian and Bicycle Access
- Overhead Utility Realignment Options and Implications
- Revegetation and Natural Resource Protection

A design charrette should be conducted that includes the design team as well as City staff to refine and explore development scenarios. An important component to design refinement is to generate three dimensional massing studies that reflect the desired character and configuration of product types and can be used to assess massing, scale and building heights and the relationship of buildings to the river edge.

The following list of issues and concerns was developed throughout the master planning process and should be considered during the refinement process. The resolution of each of the following issues will influence and inform the character of the development.

1. Options for changing the location of the floodplain:

- How much fill would be required to alter the current location of the floodplain?
- Is there potential for cost sharing if a new levee is constructed?
- Would the levee cut off existing assets?

2. What is the extent of the broader planning context?

- What is the role of Confluence Point in the development of public amenities, parklands, trailheads and pedestrian destinations?
- How can this development catalyze redevelopment of other neighborhoods on the periphery of downtown?

3. How can the overhead power lines be addressed?

The power lines must be relocated based on direction provided by the Developer Resource Panel. If they must remain in the vicinity, these questions must be answered:

- What would the size of a new easement be?
- What is the approximate location of a new easement?

4. What is the character and function of the street?

The design of the streets themselves will influence the character of the Jarvis Property and should be evaluated with these urban design objectives in mind:

- What is the character of the internal street system?
- What is the character of the Riverside Parkway?
- What is the existing and desired character of the Riverside neighborhood?

5. Expand the Design Principles as Design Guidelines:

The basic list of design principles used in this report should be expanded into a set of illustrated design guidelines that define the character of development for the site.

6. What is the impact of future parcel layout?

There are a variety of options for establishing a street pattern and for parcel shapes that should be studied. One approach could extend the traditional street grid and parcel arrangement. Another could

create more of a park-like plan. These and other concepts should be tested.

Implementation, continued

Feasibility Analysis

The plan must be grounded with a solid understanding of market and economic conditions. The following tasks are needed for the City to understand how the project will perform and what it can expect from a developer.

Market Evaluation – The preferred plan includes a mix of uses. The market conditions for each of the uses have been summarized previously in this report. The next step is to confirm the level of demand and analyze the supply with a more detailed analysis of potential competitive projects. The data derived from this detailed evaluation will be used as inputs for the viability analysis, including revenues and absorption.

Analysis of Revenues – The proposed uses will generate revenues, in terms of finished products and land sales. The revenues attributed to each use will be estimated, and will cover retail, industrial, flex space and residential. A proforma will be constructed to model revenues derived from rents and sales of completed structures and to account for potential revenues realized by a master developer for land sales of subareas of the master plan.

Expenditure Analysis – The preferred development scenario will be evaluated to identify horizontal and vertical development costs. The on- and off-site infrastructure requirements will be accounted for in the development proforma. The analysis will include assumptions regarding bonding potential and debt service, depending on the magnitude of the required infrastructure.

Net Revenue Evaluation – The development model will estimate net revenues and identify the magnitude of public subsidies required, if any. The model will identify the rate of return for the development and will provide a basis for the City's negotiations with a potential developer.

Public Financing Strategies — In the event that the infrastructure costs exceed the revenue potentials for the preferred uses, the City may want to consider establishing one or more public financing options to create an externalized revenue source. The additional resources may be necessary as incentive for a developer to implement the balance of the project.

Public Outreach

Ongoing public input and support of the project is imperative to the success of the development. The public should remain involved throughout the design refinement process. Public meetings and/or workshops should be conducted to present the findings of the design and planning charrette to local residents and property owners.

Additional stakeholder interviews and/or focus groups should also be conducted to ensure that all interested and affected agencies and neighborhoods are provided an opportunity to comment on the specifics of the Preferred Scenario. Design guidelines should be developed to ensure that the vision and character of the development is preserved in light of changing market conditions.

If so desired by the City of Grand Junction, an expanded Developer Resource Panel should reconvene to assess the refined alternative and comment on the viability of the land use configurations, densities, and economic feasibility prior to final delineation of the design. Additionally, the final development plan, design guidelines and feasibility analysis should be presented to City Council for review and approval.

Development Disposition

The City should identify the roles it desires in the development process. For example, the City's development responsibilities could include future parcel acquisition, on-site and/or off-site infrastructure installation and entitlements. It is unlikely that the City will become involved in vertical development. Alternatively, the City could delegate all tasks to a developer depending on the level of resources and expertise available within the City.

Task 2: Packaging the Product for Marketing/Entitlement Process

The primary purpose of this task is to integrate all previous work into a single package that can be reviewed by the community and considered by developers. A development summary should be created that includes a series of 2-dimensional and 3-dimensional graphic representations of the project and individual product types, which the City can use to market the desired product to potential developers and investors. The information will also be useful as the City conducts its final review and rezones the site. Task 2 should be completed prior to initiating the entitlement process and the solicitation of qualified development teams:

Refinement of the Preferred Alternative: Illustrative Site Plan

Based on initial feedback from the community, City Staff and City Council, an illustrative site plan should be developed for use by the City in generating enthusiasm and interest in the project and more importantly, for use in communicating the community's vision to potential developers.

Proforma Summary:

A short, encapsulated summary of the feasibility analysis should be generated that highlights the financial implications of the preferred scenario. This informative sheet should accompany any reproduction of the site plan.

Traveling Display and Project Brochure

A project brochure should be generated that integrates all illustrative graphics, models, and the proforma summary. This brochure should be made available to potential investors as well as members of the public. The traveling display would contain larger reproductions of the site plan as well as the Proforma Summary and would be available for display at local public venues, such as City Hall and the Library, to generate enthusiasm and support for the project and to keep the public informed about the progress of the project.

Task 3: The Entitlement Process

The entitlement process is one of the most significant steps in the development effort as it creates a substantial level of value in the site. The rezoning will enable development to proceed and the development regulations should balance the need to define the project while providing latitude for the project to evolve. Completing the rezoning prior to soliciting proposals from developers is key, as it will increase the level of interest from potential developers.

It is recommended that the City staff lead the effort to rezone the site. In addition to a thorough knowledge of the City's land use regulations, City Staff understands the process, both in terms of the technical requirements as well as community expectations. The entitlement process may require an overlay zone district or Planned Development (PD) designation in addition to a change in the underlying zoning.

Task 4: Developer Selection Process

Selecting a qualified, experienced development team that offers expertise and vision is critical to fulfilling the goals of the Jarvis Property Master Plan.

Drafting the Request for Proposals

A Request for Proposals should be drafted, which clarifies roles and responsibilities of the City and the development team. The desired process should be clearly outlined to ensure that potential developers understand the investment that the City and the Grand Junction community have made in developing both the Jarvis Property Master Plan as well as subsequent detailed site plans, massing models, feasibility analyses and proformas.

Present Draft Request for Proposals to City Council

The draft RFP should then be distributed to City Council for review and comment, and revised, as necessary, to keep City Council apprised of the project and the planning and development process.

Issue Request for Proposals

The RFP should be mailed/emailed directly to qualified developers and also advertised locally, regionally and nationally to ensure that developers experienced in the construction of mixed-use developments are made aware of the project.

Technical Review of Submittals

A technical review of all responses should be performed to ensure that each team has the necessary credentials and experience to implement the City's vision for the site. Each submittal should include detailed information regarding team members and examples of previous projects that have been successfully implemented. References should include names and contact information for municipal staff who interfaced with members of the development team. A Summary Memorandum should be developed to assist in identifying qualified developers for the subsequent interview process.

Developer Interviews/Selection

Developer interviews should be conducted to allow members of the City Staff, the Grand Junction Community, the Planning Commission and City Council the opportunity to review qualifications and ask question candidates directly. It is important that City Staff have confidence in the development team and that rapport is readily established to facilitate ongoing communication throughout implementation of the project.

Contract Negotiation

Contract negotiation should carefully outline expectations regarding roles and responsibilities of the City of Grand Junction and the selected development team as well as other agencies and entities involved in the implementation of the project including, but not limited to CDOT, utility companies, etc.

Task 5: Implementation

Phased implementation should begin immediately upon selection of the preferred candidate and once a contract has been negotiated. Implementation will occur in phases and will require ongoing oversight by City Staff. The City of Grand Junction should monitor project progress, review progress to-date at each major milestone of the project and communicate project progress to the public through ongoing press releases and website updates. Keeping the public apprised of the project and the efforts of the development team to respond to the community's vision will result in ongoing support for the implementation of the Jarvis Property Master Plan and for subsequent projects requiring dedication and commitment of the community.

Table 1
Historical Population and Household Growth, 1990-2002
Grand Junction Feasibility

	1990	2000	July 2002 ¹	1990-2000		2000-2002	
				Change	Ann. %	Change	Ann. %
Persons							
Clifton	17,581	17,345	---	-236	-0.1%	---	---
Fruita	4,045	6,478	7,270	2,433	4.8%	792	5.9%
Grand Junction	29,034	41,986	45,669	12,952	3.8%	3,683	4.3%
Palisade	1,854	2,579	2,691	725	3.4%	112	2.1%
Remainder of County	40,631	47,867	---	7,236	1.7%	---	---
Total	93,145	116,255	122,463	23,110	2.2%	6,208	2.6%
Households							
Clifton	6,475	6,327	---	-148	-0.2%	---	---
Fruita	1,418	2,610	2,964	1,192	6.3%	354	6.6%
Grand Junction	12,831	18,784	20,601	5,953	3.9%	1,817	4.7%
Palisade	739	1,117	1,177	378	4.2%	60	2.7%
Remainder of County	14,831	19,589	---	4,758	2.8%	---	---
Total	36,294	48,427	51,553	12,133	2.9%	3,126	3.2%

Source: Colorado State Demographer, US Census, Economic & Planning Systems

¹ Some 2002 Statistics are not available

Table 2
Projected Population Growth, 2000-2025
Grand Junction Feasibility

	2000	2005	2010	2015	2020	2025
Projected Population						
State	4,335,540	4,691,258	5,137,928	5,632,645	6,133,491	6,652,082
Western Slope	468,389	516,474	581,655	654,229	732,595	811,989
Mesa County	117,656	129,390	143,591	161,310	181,367	202,654
Increase						
		01-05	06-10	11-15	16-20	21-25
State	--	355,718	446,670	494,717	500,846	518,591
Western Slope	--	48,085	65,181	72,574	78,366	79,394
Mesa County	--	11,734	14,201	17,719	20,057	21,287
Ann. Average Rate						
State	--	1.6%	1.8%	1.9%	1.7%	1.6%
Western Slope	--	2.0%	2.4%	2.4%	2.3%	2.1%
Mesa County	--	1.9%	2.1%	2.4%	2.4%	2.2%
Average Per Year						
State	---	71,144	89,334	98,943	100,169	103,718
Western Slope	---	9,617	13,036	14,515	15,673	15,879
Mesa County	---	2,347	2,840	3,544	4,011	4,257
Est. Household Growth Per Year ¹						
State	---	29,643	37,223	41,226	41,737	43,216
Western Slope	---	4,007	5,432	6,048	6,531	6,616
Mesa County	---	978	1,183	1,477	1,671	1,774

¹ Estimated household size of 2.4 persons per unit

Source: Colorado State Demographer, US Census, Economic & Planning Systems

Table 3
1999 Household Income Distribution
Grand Junction Feasibility

Income (1999)	Clifton	Fruita	Grand Junction	Palsade	Mesa County
Less than \$15,000	1,103	543	3,783	227	7,818
\$15,000 to \$24,999	1,186	322	3,040	246	7,081
\$25,000 to \$34,999	1,320	432	2,579	203	7,366
\$35,000 to \$49,999	1,304	496	3,200	189	8,591
\$50,000 to \$74,999	1,117	441	2,828	112	8,419
\$75,000 to \$99,999	273	150	1,117	58	3,313
\$100,000 or more	50	94	1,401	32	3,252
Total	6,353	2,478	17,948	1,067	45,840
Less than \$15,000	17.4%	21.9%	21.1%	21.3%	17.1%
\$15,000 to \$24,999	18.7%	13.0%	16.9%	23.1%	15.4%
\$25,000 to \$34,999	20.8%	17.4%	14.4%	19.0%	16.1%
\$35,000 to \$49,999	20.5%	20.0%	17.8%	17.7%	18.7%
\$50,000 to \$74,999	17.6%	17.8%	15.8%	10.5%	18.4%
\$75,000 to \$99,999	4.3%	6.1%	6.2%	5.4%	7.2%
\$100,000 or more	0.8%	3.8%	7.8%	3.0%	7.1%
	100.0%	100.0%	100.0%	100.0%	100.0%
Median Income (1999)	\$31,684	\$32,929	\$33,152	\$27,739	\$35,864

Source: US Census, Economic & Planning Systems

Table 4
2000 Tenure
Grand Junction Feasibility

	1990			2000		
	Owner	Renter	Total	Owner	Renter	Total
Units						
Clifton	4,120	2,409	6,529	4,439	1,888	6,327
Fruita	892	552	1,444	1,806	641	2,447
Grand Junction	6,453	6,357	12,810	11,183	6,682	17,865
Palisade	448	304	752	685	366	1,051
Remainder of County	<u>11,621</u>	<u>3,094</u>	<u>14,715</u>	<u>15,200</u>	<u>2,933</u>	<u>18,133</u>
Mesa County Total	23,534	12,716	36,250	33,313	12,510	45,823
Percent						
Clifton	63.1%	36.9%	100.0%	70.2%	29.8%	100.0%
Fruita	61.8%	38.2%	100.0%	73.8%	26.2%	100.0%
Grand Junction	50.4%	49.6%	100.0%	62.6%	37.4%	100.0%
Palisade	59.6%	40.4%	100.0%	65.2%	34.8%	100.0%
Remainder of County	79.0%	21.0%	100.0%	83.8%	16.2%	100.0%
Mesa County Total	64.9%	35.1%	100.0%	72.7%	27.3%	100.0%

Source: US Census, Economic & Planning Systems

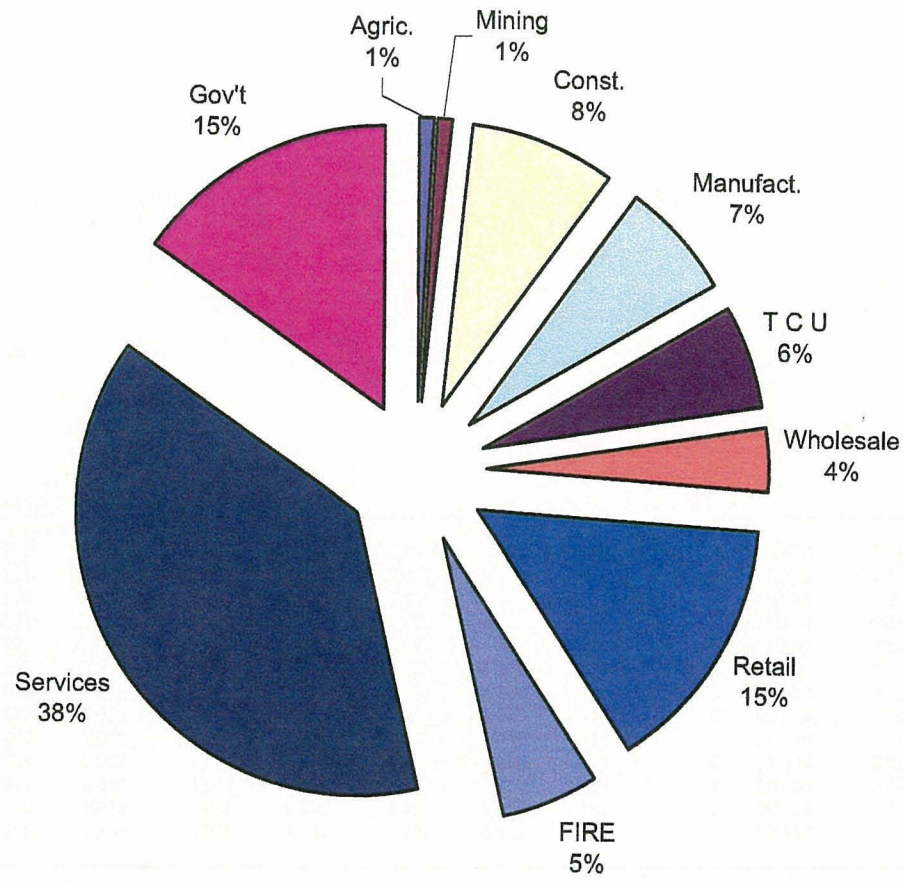


Table 5
Total Estimated Employment for Mesa County, 1991-2002
Grand Junction Feasibility

	Agric.	Mining	Const.	Manufact.	T C U	Wholesale	Retail	FIRE	Services	Gov't	Non Class	Total	% Change
1990	503	584	1,647	3,326	1,799	1,610	7,940	1,409	9,423	5,976	5	34,222	
1991	436	562	1,807	3,320	1,966	1,673	8,003	1,400	9,639	6,191	1	34,998	2.3%
1992	518	512	1,834	3,241	2,080	1,665	8,187	1,451	10,095	6,536	4	36,123	3.2%
1993	538	524	1,925	3,284	2,075	1,661	8,676	1,516	10,535	6,609	5	37,348	3.4%
1994	578	489	2,130	3,460	2,020	1,722	9,345	1,630	10,949	6,624	3	38,950	4.3%
1995	710	346	2,430	3,485	2,084	1,803	10,086	1,703	11,483	6,849	0	40,979	5.2%
1996	670	380	2,850	3,616	2,117	1,867	10,506	1,781	12,216	7,165	2	43,170	5.3%
1997	681	408	3,058	3,992	2,550	1,966	10,671	1,882	12,706	7,298	2	45,214	4.7%
1998	705	433	3,357	4,133	2,536	2,146	10,994	2,062	13,138	7,374	2	46,880	3.7%
1999	712	334	3,516	4,201	2,521	2,114	11,363	2,123	14,325	7,512	3	48,724	3.9%
2000	785	345	3,834	4,258	2,664	2,199	11,483	2,207	14,387	7,787	2	49,951	2.5%
2001	458	364	4,207	3,773	2,977	1,968	7,535	2,800	19,024	7,811	0	50,917	1.9%
2002	450	389	4,322	3,525	2,966	1,980	7,616	2,861	19,981	7,949	0	52,039	2.2%

Source: Colorado Department of Labor and Employment, City of Grand Junction, Economic & Planning Systems

2002 Employment Composition



**Table 6
Building Permit Dwelling Unit Mix
Grand Junction Feasibility**

	<u>City of Grand Junction</u>				<u>Unincorporated Mesa County¹</u>				<u>Total</u>
	Single Family	Two-Family	Multi-Family	Total	Single Family	Two-Family	Multi-Family	Total	
2000									
Number	484	14	204	702	569	8	4	581	1,283
Percent	69%	2%	29%	100%	98%	1%	1%	100%	
2001									
Number	495	4	60	559	512	20	4	536	1,095
Percent	89%	1%	11%	100%	96%	4%	1%	100%	
2002									
Number	623	6	67	696	481	10	12	503	1,199
Percent	90%	1%	10%	100%	96%	2%	2%	100%	
2003									
Number	700	30	61	791	390	10	592	992	1,783
Percent	88%	4%	8%	100%	39%	1%	60%	100%	
Average per Year									
Number	576	14	98	687	488	12	153	653	1,340
Percent	84%	2%	14%	100%	75%	2%	23%	100%	

Source: City of Grand Junction, Mesa County, Economic & Planning Systems

¹ Does not include other jurisdictions in Mesa County

**Table 7
Building Permits, 2000-2003
Grand Junction Feasibility**

Place	2000	2001	2002	2003	Average	
					Number	Percent
Single Family						
Unincorporated	569	512	481	390	488	39%
Fruita	111	130	183	327	188	15%
Grand Junction	484	494	623	700	575	46%
Palisade	5	3	4	10	6	0%
Total	1,169	1,139	1,291	1,427	1,257	100%
Multi-Family¹						
Unincorporated	5	11	8	22	12	34%
Fruita	13	0	0	8	5	16%
Grand Junction	19	10	11	22	16	46%
Palisade	2	2	1	0	1	4%
Total	39	23	20	52	34	100%

¹ Multi-family permits do not translate to dwelling units

Source: Mesa County Building Department, Economic & Planning Systems

Table 8
Existing Housing Units by Type
Grand Junction Feasibility

Unit Type	Number of Residences	Percent
Single Family	36,228	64%
Farm/Ranch	3,409	6%
Duplex/Triplex	1,323	2%
Multi-Units (4 - 8)	2,364	4%
Multi-Units (9+)	3,703	7%
Condominiums	1,573	3%
Manufactured Housing		
Dispersed	4,880	9%
On Farm/Ranch	274	0%
In Parks	3,183	6%
Total	56,937	100%

Source: Mesa County Assessor's Office, City of Grand Junction, Economic & Planning Systems

Table 9
Average Single Family Selling Price
Grand Junction Feasibility

Year	Average Price	Percent Change
1990	\$63,650	8.9%
1991	\$70,196	10.3%
1992	\$73,381	4.5%
1993	\$82,632	12.6%
1994	\$90,258	9.2%
1995	\$100,791	11.7%
1996	\$107,365	6.5%
1997	\$114,277	6.4%
1998	\$126,256	10.5%
1999	\$131,379	4.1%
2000	\$133,854	1.9%
2001	\$150,465	12.4%
2002	\$158,914	5.6%
2003	\$170,915	7.6%

Source: Grand Junction Area Realtor Association, City of Grand Junction, Economic & Planning Systems

Table 10
Real Estate Market Volume
Grand Junction Feasibility

	2001	2002	2003	2004
New Construction (1998-2004)				
Single Family	747	802	965	260
Condo-Townhouse	107	215	162	44
Total (All Sales)				
Single Family	2517	2460	2556	806
Condo-Townhouse	264	368	334	103
Percent New Construction				
Single Family	30%	33%	38%	32%
Condo-Townhouse	41%	58%	49%	43%
Percent Attached				
	13%	21%	14%	14%

¹ 2004 data reflects only a portion of year

Source: Grand Junction Area Realtor Association (Paragon), Economic & Planning Systems

Table 11
Distribution of Sales Prices for New Construction (1998 - 2004)
Grand Junction Feasibility

	Condominiums				Townhouses				Single Family				Total
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	
\$0 - \$49,999	0	1	0	0	0	0	0	0	6	8	3	0	18
\$50,000 - \$74,999	20	9	2	0	0	3	0	0	0	0	1	1	36
\$75,000 - \$99,999	14	33	44	15	4	11	10	3	54	13	10	2	213
\$100,000 - \$124,999	18	51	15	5	13	25	15	2	205	137	127	19	632
\$125,000 - \$149,999	9	21	16	5	7	22	21	7	155	178	217	73	731
\$150,000 - \$174,999	7	8	14	1	1	12	4	1	114	158	188	47	555
\$175,000 - \$199,999	4	2	4	0	4	14	8	1	62	102	163	35	399
\$200,000 - \$224,999	3	1	0	1	2	0	5	1	17	36	46	19	131
\$225,000 - \$249,999	0	0	0	0	1	2	2	2	32	35	32	11	117
\$250,000 - \$274,999	0	0	0	0	0	0	1	0	33	23	21	5	83
\$275,000 - \$299,999	0	0	0	0	0	0	1	0	28	27	44	13	113
\$300,000 - \$349,000	0	0	0	0	0	0	0	0	18	31	46	10	105
\$350,000 - 399,999	0	0	0	0	0	0	0	0	8	31	31	11	81
\$400,000 - \$449,999	0	0	0	0	0	0	0	0	5	9	20	5	39
\$450,000 - \$500,000	0	0	0	0	0	0	0	0	3	5	2	3	13
\$500,000 and higher	0	0	0	0	0	0	0	0	7	9	14	6	36
Total	75	126	95	27	32	89	67	17	747	802	965	260	3,302
\$0 - \$49,999	0%	1%	0%	0%	0%	0%	0%	0%	1%	1%	0%	0%	1%
\$50,000 - \$74,999	27%	7%	2%	0%	0%	3%	0%	0%	0%	0%	0%	0%	1%
\$75,000 - \$99,999	19%	26%	46%	56%	13%	12%	15%	18%	7%	2%	1%	1%	6%
\$100,000 - \$124,999	24%	40%	16%	19%	41%	28%	22%	12%	27%	17%	13%	7%	19%
\$125,000 - \$149,999	12%	17%	17%	19%	22%	25%	31%	41%	21%	22%	22%	28%	22%
\$150,000 - \$174,999	9%	6%	15%	4%	3%	13%	6%	6%	15%	20%	19%	18%	17%
\$175,000 - \$199,999	5%	2%	4%	0%	13%	16%	12%	6%	8%	13%	17%	13%	12%
\$200,000 - \$224,999	4%	1%	0%	4%	6%	0%	7%	6%	2%	4%	5%	7%	4%
\$225,000 - \$249,999	0%	0%	0%	0%	3%	2%	3%	12%	4%	4%	3%	4%	4%
\$250,000 - \$274,999	0%	0%	0%	0%	0%	0%	1%	0%	4%	3%	2%	2%	3%
\$275,000 - \$299,999	0%	0%	0%	0%	0%	0%	1%	0%	4%	3%	5%	5%	3%
\$300,000 - \$349,000	0%	0%	0%	0%	0%	0%	0%	0%	2%	4%	5%	4%	3%
\$350,000 - 399,999	0%	0%	0%	0%	0%	0%	0%	0%	1%	4%	3%	4%	2%
\$400,000 - \$449,999	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	2%	2%	1%
\$450,000 - \$500,000	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	1%	0%
\$500,000 and higher	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	2%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

¹ 2004 data reflects only a portion of year

Source: Grand Junction Area Realtor Association (Paragon), Economic & Planning Systems

Table 12
Distribution of Sales Prices for New Construction (1998 - 2004)
Grand Junction Feasibility

	Condominiums				Townhouses				Single Family				Total
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004	
\$0 - \$150,000	61	115	77	25	24	61	46	12	420	336	358	95	1,630
\$150,000 - \$300,000	14	11	18	2	8	28	21	5	286	381	494	130	1,398
\$300,000 and higher	0	0	0	0	0	0	0	0	41	85	113	35	274
\$0 - \$150,000	12%	22%	16%	19%	5%	12%	10%	9%	83%	66%	74%	72%	49%
\$150,000 - \$300,000	5%	3%	3%	1%	3%	7%	4%	4%	93%	91%	93%	95%	42%
\$300,000 and higher	0%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%	9%

¹ 2004 data reflects only a portion of year

Source: Grand Junction Area Realtor Association (Paragon), Economic & Planning Systems

Sales Distribution of New Construction (1998 - 2004)

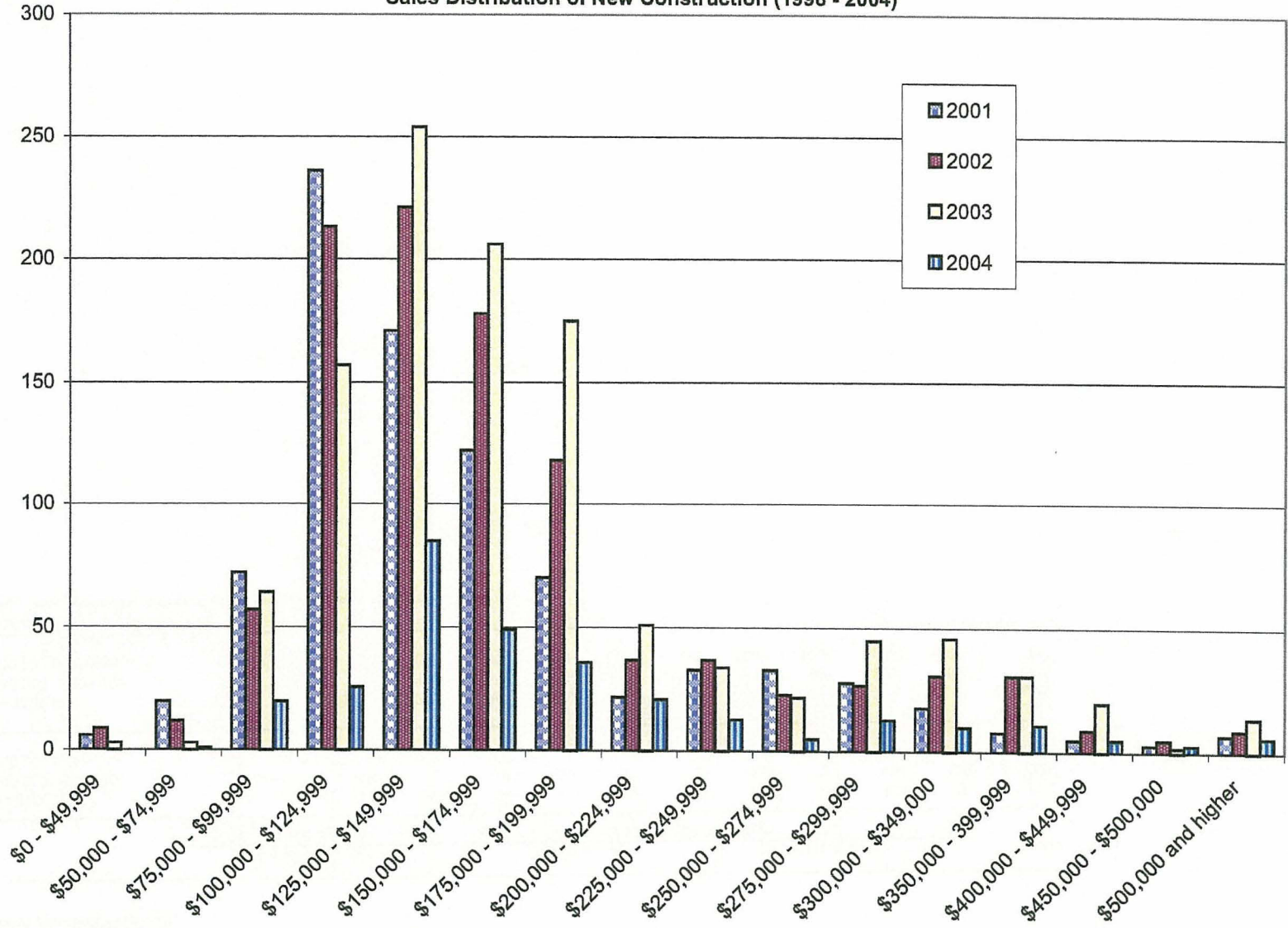


Table 13
Sales by Location of New Construction
Grand Junction Feasibility

Area	2001		2002		2003		2004 ¹	
	#	Med. Price	#	Med. Price	#	Med. Price	#	Med. Price
Condominiums								
City	2	\$106,950	1	\$106,900	2	\$119,500	1	\$115,900
North	24	\$134,188	90	\$114,400	41	\$147,900	8	\$127,250
Northeast	12	\$97,400	12	\$103,999	5	\$114,500	1	\$119,800
Clifton	0	\$0	0	\$0	29	\$84,900	9	\$86,600
Orchard Mesa	5	\$125,400	1	\$126,900	1	\$80,000	0	\$0
Southeast	1	\$130,391	1	\$106,900	0	\$0	0	\$0
Redlands	0	\$0	0	\$0	0	\$0	1	\$225,500
Fruita	<u>31</u>	<u>\$72,900</u>	<u>21</u>	<u>\$76,000</u>	<u>17</u>	<u>\$78,500</u>	<u>7</u>	<u>\$80,000</u>
Sub Total	75	\$106,100	126	\$108,200	95	\$110,900	27	\$89,900
Townhouse								
City	3	\$97,500	17	\$124,250	14	\$126,950	5	\$142,900
North	15	\$162,900	46	\$153,177	26	\$174,900	5	\$215,000
Northeast	0	\$0	3	\$104,000	1	\$117,000	2	\$121,500
Southeast	3	\$76,900	13	\$78,000	8	\$82,200	2	\$90,650
Orchard Mesa	8	\$126,400	3	\$127,900	5	\$139,500	2	\$119,200
Redlands	0	\$0	4	\$168,750	5	\$179,900	1	\$199,900
Fruita	<u>3</u>	<u>\$117,500</u>	<u>3</u>	<u>\$120,000</u>	<u>8</u>	<u>\$132,900</u>	<u>0</u>	<u>\$0</u>
Sub Total	32	\$124,900	89	\$127,900	67	\$137,643	17	\$142,900
Single Family								
City	4	\$101,250	9	\$104,000	14	\$157,950	4	\$167,950
East Orchard Mesa	3	\$335,860	1	\$230,000	1	\$348,900	0	\$0
Palsade	5	\$217,900	3	\$162,000	15	\$168,000	1	\$185,000
Northwest	6	\$262,950	1	\$345,000	5	\$388,000	0	\$0
Glade Park	1	\$259,900	1	\$257,900	4	\$302,450	0	\$0
North	152	\$168,800	171	\$179,900	157	\$214,999	62	\$199,648
Northeast	89	\$131,000	79	\$153,000	94	\$155,250	31	\$164,700
Southeast	178	\$114,000	144	\$121,566	167	\$127,030	32	\$142,460
Clifton	27	\$102,000	20	\$116,400	37	\$119,000	21	\$123,000
Orchard Mesa	47	\$155,900	57	\$176,900	86	\$167,215	19	\$194,900
Redlands	91	\$260,000	117	\$290,000	106	\$319,500	32	\$322,500
Fruita	118	\$142,939	169	\$159,900	248	\$163,080	53	\$169,000
West	<u>9</u>	<u>\$227,000</u>	<u>9</u>	<u>\$236,620</u>	<u>9</u>	<u>\$277,500</u>	<u>1</u>	<u>\$268,000</u>
Sub Total	730	\$140,900	781	\$162,600	943	\$167,400	256	\$168,700

¹ 2004 data reflects only a portion of year

Source: Grand Junction Area Realtor Association (Paragon), Economic & Planning Systems

Table 14
Summary of Sales by Location
Grand Junction Feasibility

Area	2001	2002	2003	2004
All Sales of "New" Homes				
City	9	27	30	10
East Orchard Mesa	3	1	1	0
Palisade	5	3	15	1
Northwest	6	1	5	0
Glade Park	1	1	4	0
North	191	307	224	75
Northeast	101	94	100	34
Southeast	182	158	175	34
Clifton	27	20	66	30
Orchard Mesa	60	61	92	21
Redlands	91	121	111	34
Fruita	152	193	273	60
West	9	9	9	1
Sub Total	837	996	1105	300
All Sales of "New" Homes				
City	1%	3%	3%	3%
East Orchard Mesa	0%	0%	0%	0%
Palisade	1%	0%	1%	0%
Northwest	1%	0%	0%	0%
Glade Park	0%	0%	0%	0%
North	23%	31%	20%	25%
Northeast	12%	9%	9%	11%
Southeast	22%	16%	16%	11%
Clifton	3%	2%	6%	10%
Orchard Mesa	7%	6%	8%	7%
Redlands	11%	12%	10%	11%
Fruita	18%	19%	25%	20%
West	1%	1%	1%	0%
Sub Total	100%	100%	100%	100%

¹ 2004 data reflects only a portion of year

Source: Grand Junction Area Realtor Association (Paragon), Economic & Planning Systems

Table 15
Rents
Grand Junction Feasibility

Complex	Data from spring 2003					Data from summer 2004				
	1 BR	2-1	2-2	3 BR	4 BR	1 BR	2-1	2-2	3 BR	4 BR
Belford Apts	\$410					\$410				
Book Cliff Station			\$550					\$470-\$520		
Capital Terrace		\$500		\$526			30% of income		30% of income	
Foresight Village	\$495	\$625	\$678			\$495	\$650	\$695		
Garden Village	\$391	\$488		\$600		30% of household adjusted gross income				
Grand Manor	\$478	\$546		\$593	\$670	30% of household adjusted gross income				
Mesa Vista	\$450	\$540		\$635		\$475	\$550		\$665	
Northwoods		\$630	\$650				\$630	\$650 (some \$675)		
Patterson Road Apts.		\$575					\$560			
Southgate Commons	\$459	\$495	\$540	\$639		up to \$525	up to \$635	up to \$635	up to \$735	
Willow Grove										
Section 8		\$678		\$783						
60% of AMI		\$510		\$595			\$535		\$620	

Source: EPS Interviews

**Table 16
Vacancies
Grand Junction Feasibility**

Complex	Total Units In Complex	Data from spring 2003					Data from summer 2004					Total	
		1 BR	2-1	2-2	3 BR	4 BR	Total	1 BR	2-1	2-2	3 BR		4 BR
Belford Apts	40	1					1	1					1
Book Cliff Station	54		2				2		2				2
Capital Terrace	24						0		0				0
Foresight Village	180		22	25			47		1	2			3
Garden Village	91	2			2		4	wait list			wait list		0
Grand Manor	112	1			1		2	wait list			wait list		0
Mesa Vista	64	0	3		1		4	1	0		1		2
Northwoods	90		1	6			7		3				3
Patterson Road Apts.	18		0				0		1				1
Southgate Commons	166						8	Information available upon the completion of applicator					0
Willow Grove													0
Section 8	33		0		0		0		0		0		0
60% of AMI	86		0		3		3		0		4		4
Vacant Units		4	26	33	7	0	78	2	7	2	5	0	16
Total Units							958						958
Rate							8.1%						1.7%

Source: EPS Interviews

Table 17
Concessions
Grand Junction Feasibility

Complex	Data from spring 2003	Data from summer 2004	1 BR
Belford Apts	No		No
Book Cliff Station	No - never have		No
Capital Terrace	No		No
Foresight Village	6 mo. lease=1/2 month free 12 mo. lease =1 month free	1st month free with a one year lease	
Garden Village	No		No
Grand Manor	No - never have		NO
Mesa Vista	one month free with 12 month lease	one month free with year lease 2 br	
Northwoods	one month free with 6 or 12 mo. lease	"We always have a waiting list, so we have no need to offer move-in specials"	
Patterson Road Apts.	No		No
Southgate Commons	No		No
Willow Grove			
Section 8	No		No
60% of AMI	one month free with six month lease	1st and last month's rent free	

Source: EPS Interviews