

ORDINANCE NO. 4701

AN ORDINANCE EXPANDING THE BOUNDARIES OF THE GRAND JUNCTION, COLORADO DOWNTOWN DEVELOPMENT AUTHORITY TO INCLUDE 735 SOUTH AVENUE, 737 SOUTH AVENUE, 749 SOUTH AVENUE, AND 821 FIRST AVENUE

The Grand Junction, Colorado, Downtown Development Authority ("the Authority" or "DDA") has adopted a Plan of Development ("Plan") for the boundaries of the Authority. The Plan and boundaries were initially approved by the Grand Junction, Colorado, City Council ("the Council") on December 16, 1981.

Pursuant to Section 31-25-822, C.R.S. and Article X of the Authority's Plan, LOJO Partnership, LLP has petitioned for inclusion of certain properties within the Authority's boundaries that were part of a replat that consolidated the properties with parcels that are already within the Authority's boundaries.

The Board of the Authority reviewed the proposed inclusions and has determined that the boundary of the DDA should be expanded. With the expansion the Tax Increment Financing ("TIF") district will be coterminous with the Authority boundary.

The Board of the Authority requests the Council's approval to expand the Authority's boundaries to include all properties included by reference in this ordinance and to expand the Authority to receive a portion or increment of ad valorem and sales taxes collected with the Plan area in accordance with State law, the Plan and other applicable law, rules or regulations.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, that

1. The Council finds the existence of blight within the boundary of the Authority, within the meaning of Section 31-25-802(1.5), C.R.S.
2. The Council hereby finds and determines that the approval of the expansion of boundaries for the Authority and the Plan, as shown on the attached Exhibit A, will serve a public use; will promote the health, safety, prosperity, security and general welfare of the inhabitants of the City and of its central business district; will halt or prevent the deterioration of property values or structures; will halt or prevent the growth of blighted area; will assist the City and the Authority in the development and redevelopment of the district and in the overall planning to restore or provide for the continuance of the economic health; and will be of specific benefit to the property to be included within the amended boundaries of the Authority and the TIF district.
3. The expansion of the Authority's boundaries, as shown on the attached Exhibit A, is hereby approved by the Council and incorporated into the Plan for TIF purposes. The Authority is hereby authorized to undertake development projects as described in the Plan and to act consistently with the Plan including, but not necessarily limited to, receiving and expending for development and

redevelopment efforts a portion or increment of ad valorem and sales taxes generated in the area in accordance with Section 31-25-801, C.R.S.

4. The Council hereby request that the County Assessor certify the valuation for the assessment of the new property included by this Ordinance within the Authority's boundaries and the TIF district as of the date of the last certification. The City Financial Operations Director is hereby directed to certify the sales tax receipts for the properties included in an described by the Attached Exhibit A for the twelve (12) months prior to the inclusion.
5. Adoption of this Ordinance and amendment to, or expansion of the boundary of the Authority and the TIF District, does not, shall not and will not provide for or allow of authorize receipt or expenditure of tax increments without requisite statutory and Plan compliance.
6. In any provision of the Ordinance is judicially adjudged invalid or unenforceable, such judgment shall not affect the remaining provisions hereof, it being the intention of the City Council that the provisions hereof are severable.

INTRODUCED on first reading the 18th day of May, 2016 and ordered published in pamphlet form.

PASSED and ADOPTED on second reading the 1st day of June, 2016 and ordered published in pamphlet form.



Stephanie

City Clerk

Barbara Forrie

President of the Council

EXHIBIT A

Expanding the boundaries of the Grand Junction Downtown Development Authority to include the following properties into the Plan of Development area within which tax increment financing is used:

Lot 1, Seventh & South Avenue Subdivision

Said Property has also been known by the following addresses and parcel numbers:

735 South Avenue, Parcel No. 2945-144-44-007

737 South Avenue, Parcel No. 2945-144-44-004


749 South Avenue, Parcel No. 2945-144-44-006

821 First Avenue, Parcel No. 2945-231-01-020

I HEREBY CERTIFY THAT the foregoing Ordinance, being Ordinance No. 4701 was introduced by the City Council of the City of Grand Junction, Colorado at a regular meeting of said body held on the 18th day of May, 2016 and that the same was published in The Daily Sentinel, a newspaper published and in general circulation in said City, in pamphlet form, at least ten days before its final passage.

I FURTHER CERTIFY THAT a Public Hearing was held on the 1st day of June, 2016, at which Ordinance No. 4701 was read, considered, adopted and ordered published in pamphlet form by the Grand Junction City Council.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 6th day of June, 2016.


Stephanie Tuin, MMC
City Clerk

Published: May 20, 2016
Published: June 3, 2016
Effective: July 3, 2016

