

ORDINANCE NO. 4755

**AN ORDINANCE EXPANDING THE BOUNDARIES OF THE GRAND JUNCTION,
COLORADO DOWNTOWN DEVELOPMENT AUTHORITY TO INCLUDE
PROPERTIES KNOWN AS LAS COLONIAS**

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, the City of Grand Junction has petitioned for inclusion of certain properties adjacent to the Authority's boundaries that were part of a replatting process.

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

4. 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.
5. 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 Director is hereby directed to certify the sales tax receipts for the properties included in and described by the attached Exhibit A for the twelve (12) months prior to the inclusion.
6. 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.
7. 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 17TH day of May, 2017 and ordered published in pamphlet form.

PASSED and ADOPTED on second reading the 7th day of June, 2017 and ordered published in pamphlet form.



President of the Council

ATTEST:



City Clerk

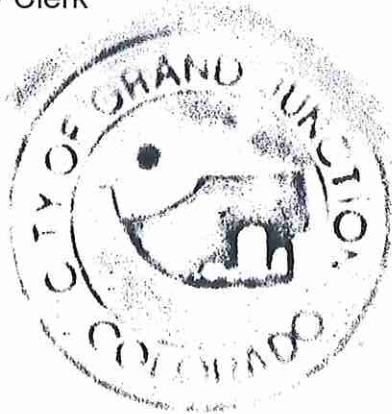


Exhibit A

The property to be included within the boundaries of the Downtown Development Authority and TIF District is:

A certain parcel of land lying in the East three-quarters (E 3/4) of Section 23, Township 1 South, Range 1 West of the Ute Principal Meridian and lying in the West-half (W 1/2) of Section 24, Township 1 South, Range 1 West of the Ute Principal Meridian, County of Mesa, State of Colorado and being more particularly described as follows:

BEGINNING. at the intersection of the North line of the Southeast Quarter of the Northwest Quarter (SE 1/4 NW 1/4) of said Section 24 and the East right of way for Riverside Parkway; thence Easterly along said North line to the Northwest corner of the Replat of Pleasant View Subdivision, as same is recorded in Plat Book 8, Page 63, Public Records of Mesa County, Colorado; thence Southerly along the West line of said subdivision to the Southwest corner of said subdivision; thence Easterly along the South line of said subdivision to a point on the West right of way for 27-1/2 Road; thence Southerly along said West right of way to a point on the South line of the SE 1/4 NW 1/4 of said Section 24; thence Westerly along said South line to a point being the Northwest corner of the Northeast Quarter of the Northeast Quarter of the Southwest Quarter (NE 1/4 NE 1/4 SW 1/4) of said Section 24; thence Southerly along the West line of the NE 1/4 NE 1/4 SW 1/4 of said Section 24 to a point on the centerline (thalweg) of the Colorado River; thence Westerly along the centerline of the Colorado River to a point on the East right of way for Highway 50; thence traversing Northeasterly along the East right of way for Highway 50 to a point being the Southwest corner of that certain parcel of land currently assigned Mesa County Parcel Number 2945-233-00-022; thence Southeasterly along the South line of said parcel to a point being the Southeast corner of said parcel; thence Northerly along the East line of said parcel to a point on the South right of way for Struthers Avenue; thence Easterly along said South right of way to a point on the Northerly extension of the West line of Arcieri Subdivision, as same is recorded in Plat Book 12, Page 260, Public Records of Mesa County, Colorado; thence traversing the entire exterior boundary of said Arcieri Subdivision, Southerly, Easterly and Northerly to a point being the intersection of the Northerly extension of the East line of said Arcieri Subdivision with the South right of way for said Struthers Avenue; thence Easterly along said South right of way to a point being the Northwest corner of the certain parcel of land currently assigned Mesa County Parcel Number 2945-234-00-029; thence Southerly along the West line of said parcel to a point being the Southwest corner of said parcel; thence Easterly along the South line of said parcel to a point being the Southeast corner of said parcel and lying on the West line of Edgewater Subdivision, as same is recorded in Book 4986, Page 257, Public Records of Mesa County, Colorado; thence Southerly along said West line to a point being the Southwest corner of said Edgewater Subdivision; thence Easterly along the South line of said Edgewater Subdivision and the Easterly extension of the South line of Jeffryes Simple Subdivision, as same is recorded in Plat Book 18, Page 393, Public Records of Mesa County, Colorado to a point on the East line of the Northwest Quarter of the Southeast

Quarter (NW 1/4 SE 1/4) of said Section 23; thence Northerly along said East line to a point on the South right of way for Riverside Parkway; thence Easterly, Northeasterly and Northerly traversing the South and East right of way of said Riverside Parkway to the Point of Beginning.

CONTAINING 160 Acres, more or less, as described. Known as the Las Colonias property.

I HEREBY CERTIFY THAT the foregoing Ordinance, being Ordinance No. 4755 was introduced by the City Council of the City of Grand Junction, Colorado at a regular meeting of said body held on the 17th day of May, 2017 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 7th day of June, 2017, at which Ordinance No. 4755 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 12th day of June, 2017.



Stephanie Tuin, MMC
City Clerk

Published: May 19, 2017
Published: June 9, 2017
Effective: July 9, 2017

