

RESOLUTION No. 69-17

**A RESOLUTION AUTHORIZING THE CONTENT AND THE FILING OF THE ARTICLES AND BYLAWS OF THE LAS COLONIAS DEVELOPMENT CORPORATION AND APPROVAL OF THE MASTER LEASE OF CERTAIN PROPERTY AT LAS COLONIAS PARK AND THE COVENANTS, CONDITIONS AND RESTRICTIONS (CC&R's) CONCERNING THE PROPERTY ALL FOR THE PURPOSE OF FACILITATING THE DEVELOPMENT OF THE LAS COLONIAS BUSINESS PARK IN THE CITY OF GRAND JUNCTION, COLORADO**

RECITALS:

With adoption of the proposed resolution the City Council will be furthering the development of 15 acres of the Las Colonias property known as the Las Colonias Business Park. The redevelopment will occur pursuant to a 25-year Master Lease from the City to the Las Colonias Development Corporation (LCDC), which will operate under the auspices of a 5-member board which includes stakeholders and those interested in the success of the project in particular and economic development in general.

The LCDC will sublease the developable sites and otherwise assist in the management and development of the project. In addition to the Master Lease the City Council will be approving the articles and bylaws of the LCDC and the Covenants, Conditions and Restrictions (CC&R's) for the property being leased.

The City Council, by and with an action of its members, and the signature of its President, does with this Resolution authorize and direct the creation of the LCDC by the filing of the articles and bylaws and furthermore approves the Master Lease and CC&R's as presented to the City Council with this Resolution.

DATED this 15<sup>th</sup> day of November 2017.



J. Merrick Taggart  
Mayor and President of the City Council  
City of Grand Junction, Colorado

Attest:



Wanda Winkelmann  
City Clerk

