



**PLANNING COMMISSION AGENDA
CITY HALL AUDITORIUM, 250 NORTH 5TH STREET
TUESDAY, FEBRUARY 20, 2018, 6:00 PM**

Call to Order - 6:00 P.M.

1. Minutes of Previous Meetings

[Attach 1](#)

Action: Approve the minutes from the January 23, 2018 meeting.

2. Lowell Village Metropolitan District, Service Plan

[Attach 2](#)

FILE # SDS-2017-558

Creation of Lowell Village Metropolitan District

Action: Recommendation to City Council

Applicant: REgeneration Development Strategies LLC – Jeremy Nelson,
Managing Member

Location: 310 N 7th Street

Staff Presentation: Kristen Ashbeck

3. Other Business

4. Adjournment

Attach 1

GRAND JUNCTION PLANNING COMMISSION January 23, 2018 MINUTES 6:00 p.m. to 7:22 p.m.

The meeting of the Planning Commission was called to order at 6:00 p.m. by Vice-Chairman Bill Wade. The hearing was held in the City Hall Auditorium located at 250 N. 5th Street, Grand Junction, Colorado.

Also in attendance representing the City Planning Commission were, Jon Buschhorn, Kathy Deppe, Keith Ehlers, George Gatseos, Brian Rusche and Andrew Teske.

In attendance, representing the Community Development Department –Tamra Allen, (Community Development Director), Kathy Portner, (Community Services Manager) and Scott Peterson, (Senior Planner).

Also present was Jamie Beard (Assistant City Attorney).

Lydia Reynolds was present to record the minutes.

There were 19 citizens in attendance during the hearing.

*** * * CONSENT CALEDAR * * ***

1. Minutes of Previous Meetings

Action: Approve the minutes from the December 12, 2017 meeting

Vice-Chairman Wade briefly explained the Consent Agenda. Noting that only the minutes from the December 12th, 2017 meeting were on the Consent Agenda, Vice-Chairman Wade called for a motion to approve the Consent Agenda.

MOTION:(Commissioner Deppe) “Mister Vice-Chairman, I move approve the Consent Agenda.”

Commissioner Ehlers seconded the motion. A vote was called and the motion passed unanimously by a vote of 7-0.

Vice-Chairman Wade reviewed a couple housekeeping items as it pertains to conducting the meeting as follows:

- 1) Examination of the application and a determination concerning the adequacy of notification.
- 2) Presentation, description and analysis of the application by the staff,
- 3) Opportunity for the applicant to present evidence and arguments concerning their position on the project

- 4) All other interested parties may then address the Commission, with comments limited to three minutes per speaker.
- 5) Planning Commission may ask questions from staff, applicant, or members of the Public after each presentation.

Vice-Chairman Wade concluded his description of the process to include Commissioner discussion and voting.

*** * * INDIVIDUAL CONSIDERATION * * ***

**2. CMU Outline Development Plan Extension 29 Rd & Riverside Pkwy
FILE # ODP-2008-154**

Consider a request for an extension of five (5) years for an approved Outline Development Plan for the 154.08-acre property located at the northwest corner of 29 Road and D Road.

Action: Recommendation to City Council

Applicant: Colorado Mesa University Real Estate Foundation - R Arnold Butler Location:
2899 D 1/2 RD
Staff Presentation: Kathy Portner

Vice-Chairman Wade began by asking if the required public notice was given pursuant to the City's noticing requirements. Ms. Portner replied that notice had been provided as in accordance to the code.

Staff Presentation

Kathy Portner (Community Services Manager) stated that there were four exhibits entered into the record for this item.

- 1) Letter of Request dated November 1st, 2017
- 2) Staff report dated January 23, 2018
- 3) CMU Outline Development Plan – Ordinance 4314
- 4) Staff presentation dated January 23, 2018

Ms. Portner began her presentation by stating that this request is for a 5-year extension of the Outline Development Plan (ODP) for property located at 2899 D ½ Road.

Ms. Portner displayed an aerial photo of the 154-acre property and noted it was located at the northwest corner of Riverside Parkway and 29 Road. An Outline Development Plan for the property was originally approved in 2008 and has been approved for 2 extensions.

The next slide depicted the Future Land Use Designation for the area. Ms. Portner noted that the Planned Development zoning approved in 2008 established a default zone of Mixed Use. The subsequent 2010 Comprehensive Plan Future Land Use Map

designated this property as Village Center, Residential Medium High (8-12 u/a), Urban Residential Mixed Use (24+ u/a) and Commercial/Industrial, consistent with the Outline Development Plan approved for the property.

Ms. Portner displayed a slide of the plan and explained that the ODP allows multi-family residential, commercial and industrial uses within four pods as defined by Ordinance 4314. The ODP also establishes a general circulation plan for the property, including access points to 29 Road and Riverside Parkway. Design standards include the establishment of a Design Review Committee and unified site design and architecture.

The next slide displayed contained the conditions that are in the Zoning and Development Code whereby the City may consider extensions to an Outline Development Plan. Extensions of the development schedule were granted in 2010 and 2013. The Applicant, in their letter dated November 1, 2017, requested an extension to the current ODP for a period of 5 more years to wait for market conditions to improve to the point that development of the property becomes feasible. The original effective period has not allowed for favorable market conditions for this site to develop.

Staff recommends approval of the request for a five-year extension of the Colorado Mesa University Outline Development Plan finding that:

- 1) The requested extension meets the criteria of Section 21.02.080(n)(2)(i) of the Zoning and Development Code in that Applicant has demonstrated why the original effective period or development phasing schedule was not sufficient and cannot be met.
- 2) The development regulations have not materially changed so as to render the project inconsistent with the regulations prevailing at the time the extension would expire.
- 3) The request for extension was submitted in writing to the Director prior to the expiration of the original approval.

Applicant Presentation

Derek Wagner, Colorado Mesa University, explained that he was standing in for Arnold Butler and was available to answer questions.

Public Comment

None

Commissioner Discussion

Commissioner Ehlers noted that lack of discussion was most likely due to the review of staff's assessment of the ODP and the current circumstances that have led to the extension. Commissioner Ehlers stated that he agrees with the extension.

MOTION:(Commissioner Deppe) "Mister Vice-Chairman, on the request for a five-year extension of the Colorado Mesa University Outline Development Plan, ODP-2008-154, I move that the Planning Commission forward a recommendation of approval for the

extension to expire December 15th, 2022 with the findings of fact as listed in the staff report.”

Commissioner Gatseos seconded the motion. A vote was called and the motion passed unanimously by a vote of 7-0.

3. Cannell Ave ROW Vacation

FILE # VAC-2017-581

Consider a request to vacate a portion of the Cannell Avenue Right-of-Way south of Orchard Avenue

Action: Recommendation to City Council

Applicant: Colorado Mesa University - Derek Wagner

Location:Cannell Avenue

Staff Presentation:Kathy Portner

Vice-Chairman Wade began by asking if the required public notice was given pursuant to the City’s noticing requirements. Ms. Portner replied that notice had been provided in accordance to the code.

Staff Presentation

Ms. Portner stated that there were five exhibits entered into the record for this item.

- 1) Application dated November, 2017
- 2) Staff report dated January 23, 2018
- 3) CMU Civic and Institutional Master Plan Map dated March, 2017
- 4) City of Grand Junction and Colorado Mesa University Utility Easement and Maintenance Agreement September 26, 2017
- 5) Staff presentation dated January 23, 2018

Ms. Portner began her presentation by stating that this request is to vacate a portion of the Cannell Street ROW south of Orchard Ave. A PowerPoint slide was presented displaying an aerial photo showing the location of the site.

Ms. Portner explained that as Colorado Mesa University has acquired properties for campus expansion, requests for ROW vacations have been made to consolidate CMU’s ownership. The section of Cannell Street under consideration is the remaining 109 ft. by 60 ft. section just south of Orchard Ave. CMU owns the adjacent properties as well as properties to the south where the Cannell Street ROW was vacated in 2015.

A slide with the 2017 West Campus Master Plan outlined over an aerial photo was displayed and Ms. Portner explained that in June of 2017, an Institutional and Civic Master Plan was approved that included an administrative process for future vacations of ROW interior to the campus once certain conditions were met.

However, the proposed boundary of the Master Plan and administrative review process does not include this portion of the Cannell Street ROW. Ms. Portner explained that this specific request is required to follow the codified process for the vacation of a right-of-way, including review and recommendation by Planning Commission and final decision by City Council.

Ms. Portner showed a slide of the proposed Cannell Street Vacation and pointed out the ROW to be vacated. Ms. Portner noted the highlighted areas show the properties currently owned by CMU, as well as the Cannel Street ROW to the south and the east end of Hall Avenue and the alleys to the north and south that were previously vacated. The Vacation request completes the vacation of Cannell Street to Orchard Avenue.

Ms. Portner stated that the requested vacation conforms with the criteria of section 21.02.100 of the Zoning and Development Code as follows:

- *The request does not impact the Grand Valley Circulation Plan and is consistent with the Comprehensive Plan.*
- *No private parcels will be landlocked.*
- *Access will not be restricted to any privately held parcels and reasonable access will be maintained to the east-west alley south of Orchard Avenue.*
- *There will be no adverse impacts on the health, safety and welfare of the community. Adequate general circulation and emergency access will be provided.*
- *Adequate public facilities and services will not be inhibited.*
- *Maintenance requirements for the City will be reduced as a result of the ROW vacation.*

Staff recommends approval finding that the proposal conforms with Section 21.02.100 (c) of the Grand Junction Zoning and Development Code, provided the following conditions are met prior to recordation of the ordinance:

- 1) *CMU shall plan for and provide circulation and emergency access to standards mutually acceptable and agreed to by the City and CMU, to establish and preserve public safety and legal access for both public and private users; and,*
- 2) *All City utilities shall be subject to the terms and conditions of the Colorado Mesa University and City of Grand Junction Utility Easement and Maintenance Agreement-CMU Main Campus; and,*
- 3) *CMU shall grant, as applicable, necessary utility easements to Xcel Energy.*

Applicant's Presentation

Derek Wagner, Colorado Mesa University, stated that he agrees with the staff recommendation and hopes the Commission approves the Vacation.

Mr. Wagner added that he had a brief update on a couple of projects that have concluded since the last time he presented before the Planning Commission. Mr. Wagner displayed a slide of the new CMU Health Sciences Center that recently had a

ribbon cutting and gave a brief overview of that building's use. The next slide showed the Maverick Stampede Field, which is the new home of the marching band that now is up to 150 students. Mr. Wagner pointed out that it is striped like a football field for practice drills and has a two story storage building on site. Mr. Wagner displayed a slide of the new Engineering Building that is now completed. Mr. Wagner added that the new Math and Science Center, now called the Eureka Science Museum, is taking up 14,000 feet of the first floor of this new building and will be a regional draw.

Public Comment

Kenneth L. Harris, 1707 Cannell, stated that he was the lead person for the Mesa Rose Park Neighborhood Association and would like to read a letter he prepared into the record. Mr. Harris began reading his letter noting real estate deals and was interrupted by Ms. Beard. Ms. Beard (Assistant City Attorney) addressed the Vice-Chairman for a point of clarification. Ms. Beard stated that if the letter Mr. Harris is reading was the same one provided to Community Development and the City Manager earlier in the day, as it appears to sound like, she does not feel it is specific and/or relevant to the criteria the Commission is to consider for the vacation. Ms. Beard suggested to Vice-Chairman Wade that he asks Mr. Harris to keep his comments to ones that directly relate to the Vacation.

Mr. Harris stated that he disagrees that his comments are not relevant. Mr. Harris stated that CMU must show that there is a reason to vacate and they are still using it as a road when it is actually a 20-foot easement for emergency access. Mr. Harris stated that there is no drainage plan in place and he would like to know what they plan to do with the water that comes down the street. There are irrigation ditches in the area and utility easements. Mr. Harris stated that one of his concerns is that people will treat Cannell like a street even after it is vacated.

Commissioner Gatseos asked Mr. Harris about the grade of Cannell Ave. Mr. Harris stated that he is a drainage engineer and explained that everything drains south. Mr. Harris stated that in 2015, they had requested that CMU create a drainage plan as these vacations were being sought. He stated that without a detention/retention plan, all the water will drain onto North Ave.

Commissioner Questions for Staff

Commissioner Rusche asked what the protocol is for removing street signs once the vacation is recorded. Ms. Portner, noted that the signs are still helpful as there are still portions of Cannell that are not yet vacated. Ms. Portner recommended that the signs are not removed until all the vacations on the street are completed and the street is no longer used as a street.

Vice-Chairman Wade asked if there has been any issue of drainage coming onto City property as a result of the previous vacations. Ms. Portner stated that she is not aware of any drainage issues have happened as a result of the vacations.

Ms. Portner explained that drainage can change when the property is modified. Ms. Portner noted that when buildings are built they need to deal with the resulting runoff. Ms. Portner stated that the building designs incorporate grassy areas and open space so there is often less impervious surface as a result of the development.

Commissioner Discussion

Commissioner Ehlers stated that as he looks at the criteria, it appears all the criteria has been met and he agrees with the staff recommendation.

Vice-Chairman Wade commented that he speaks for the Planning Commission when he states that he appreciates the fact that the communication between CMU, the Planning Commission and the City has gotten better over the past couple of years. Vice-Chairman Wade empathized with those who live in the area and may be reluctant to see CMU grow over the years, however it is in their Master Plan to expand and he feels they have met the review criteria for this Vacation.

Commissioner Gatseos concurred with Vice-Chairman Wade that he feels the criteria have been met and he indicated that he would vote in favor of the Vacation.

MOTION:(Commissioner Buschhorn) “Mister Vice-Chairman, on the request to vacate a portion of the Cannell Street right-of-way south of Orchard Avenue, VAC-2017-581, I move that the Planning Commission forward a recommendation of conditional approval with the findings of fact and conditions as listed in the staff report.”

Commissioner Teske seconded the motion. A vote was called and the motion passed unanimously by a vote of 7-0.

4. 1st and W Main Street Alley Vacation FILE # VAC-2017-566

Consider a request to vacate the North/South alley Right-of-Way between 1st Street and Spruce Street, South of West Main Street.

Action: Recommendation to City Council

Applicant: CenterPointe Development Group - J Clint Jameson
Location: 105 West Main Street
Staff Presentation: Kathy Portner

Vice-Chairman Wade began by asking if the required public notice was given pursuant to the City's noticing requirements. Ms. Portner replied that notice had been provided in accordance to the code.

Staff Presentation

Ms. Portner stated that there were three exhibits entered into the record for this item.

- 1) Application dated November 17th, 2017
- 2) Staff report dated January 23, 2018

3) Staff presentation dated January 23, 2018

Ms. Portner began her presentation by stating that this is a request to vacate remaining alley ROW located at 105 W. Main Street. Ms. Portner's displayed a slide that depicted the site location on an aerial photo and stated that the applicant is requesting vacation of the remainder of the alleyway south of W. Main St., between Spruce St. and 1st St. in anticipation of development of the site. Previously, the west half of the southern portion of the alley had been vacated.

There are two areas as shown on the map that are included in this request, which will complete the vacation of all alleyways in this block. The only utilities located in the alley are overhead power lines owned by Xcel Energy. The applicant will grant an easement to Xcel for those lines prior to recording a plat for the consolidation of the property.

Ms. Portner stated that she will be asking for a condition of approval that granting of the easement occur prior to recording the vacation ordinance.

Ms. Portner next slide addressed the Vacation criteria and noted that the requested vacation conforms with the criteria of section 21.02.100 of the Zoning and Development Code as follows:

- *The request does not impact the Grand Valley Circulation Plan and is consistent with the Comprehensive Plan.*
- *No private parcels will be landlocked.*
- *Access will not be restricted to any privately held parcels*
- *There will be no adverse impacts on the health, safety and welfare of the community.*
- *Adequate public facilities and services will not be inhibited. An easement will be granted to Xcel Energy for the overhead utility lines prior to recordation of the plat to consolidate the properties.*
- *Maintenance requirements for the City will be reduced as a result of the ROW vacation.*

Staff recommends approval for the request to vacate two areas of alley right-of-way within the north-south alley right-of-way of Block 7, Richard D. Mobley's First Sub-Division to the Town of Grand Junction.

Applicants Presentation

Clint Jameson, CenterPointe Development Group stated that he agrees with the staff report and was available to answer any questions. Dan Prinster, 679 Sperber Lane, introduced himself and stated he was representing some of the land owners in the Prinster Family.

Public Comment

None

Commissioner Discussion

Ms. Portner reminded the Commission that staff requests that they add the condition that the utility easement be granted prior to the recordation of the ordinance.

MOTION:(Commissioner Rusche) “Mister Vice-Chairman, on the request to vacate the remaining portions of alley and relinquish any public access rights to the alleyway of Block 7, Richard D. Mobley’s First Subdivision Town of Grand Junction Plat, file number VAC-2017-566, I move that the Planning Commission forward a recommendation of approval with the findings of fact as listed in the staff report and including the following condition to be met prior to recordation of the ordinance; the applicant shall grant a utility easement to Xcel Energy for the existing overhead lines.”

Commissioner Gatseos seconded the motion. A vote was called and the motion passed unanimously by a vote of 7-0.

5. Adams Annexation Zoning FILE # ANX-2017-451

Consider a request to zone 13.3 acres from County RSF-4 (Residential Single-Family – 4 du/ac) to a City R-8 (Residential - 8 du/ac) zone district.

Action: Recommendation to City Council

Applicant: Paul Adams

Location: Adjacent to B 1/4 Road, No designated address

Staff Presentation: Scott Peterson

Vice-Chairman Wade began by asking if the required public notice was given pursuant to the City’s noticing requirements. Mr. Peterson replied that notice had been provided in accordance to the code.

Staff Presentation

Mr. Peterson stated that there were three exhibits entered into the record for this item.

- 1) Application dated September 19th, 2017
- 2) Staff report dated January 23, 2018
- 3) Written public comment with the additional of an email that was received 1/22/18. The emailed letter was distributed to the Commissioners via email earlier in the day and a paper copy has been provided to Commissioners at this meeting.
- 4) Staff presentation dated January 23, 2018

Scott Peterson, Senior Planner, stated that this item is a request for a zone of annexation for a property zoned RSF-4 in the County to R-8 in the City. The applicant for this request is the property owner, Paul Adams.

Mr. Peterson displayed an aerial photo of the area with the site and City properties highlighted. The property is located just west of the Mesa County Fairgrounds, south of

Hwy. 50 and east of 27 Road in Orchard Mesa and is currently undeveloped, 13.1 acres in size.

The next slide Mr. Peterson presented was a closer aerial photo of the site and explained that the property is currently vacant, but contains an Orchard Mesa Irrigation District drainage ditch adjacent to B ¼ Road. The Applicant would like to annex and then market and sell the property for future residential subdivision development. The request for annexation will be considered separately by the City Council.

Mr. Peterson went on to explain that though there is not a pending development application, should the Applicant or future owner want to develop they would be subject to annexation as compelled by the 1998 Persigo Agreement with Mesa County. This agreement requires all future residential development that is considered annexable development be annexed zoned and reviewed by the City of Grand Junction.

The next slide displayed showed the Comprehensive Plan Future Land Use Map for the area. The current designation for the property is Residential Medium (4 – 8 du/ac). The proposed zoning of R-8 implements this Comprehensive Plan Future Land Use Map designation. The property is currently zoned RSF-4 (Residential Single Family – 4 du/acre) in the County.

Adjacent properties to the south, west and east are single-family detached homes on properties ranging in size from 0.56 to 5.45 acres which are zoned 4 dwelling units to the acre in a mixture of both City and County zoning. To the north are also single-family homes zoned RSF-4 in the County along with a commercial property (City zoned C-2) which contains Humphrey RV's sales lot.

City staff is supportive of the requested R-8 zone district as it will provide a feathering and transition zone district from the commercial zoning adjacent to Hwy 50 and the R-4 and R-2 zoned properties to the southwest.

Mr. Peterson explained that in Orchard Mesa and south of Highway 50, there is no R-8 zoning. The lack of supply for this zone type impedes the ability to provide a diverse supply of housing types; a key principle in the Comprehensive Plan. Because of this lack of supply in this part of the community, staff has found there exists an inadequate supply of suitably designated land available and therefore is supportive of the requested R-8 zone designation

Mr. Peterson noted that the next slide was taken from Google maps and shows B ¼ Road and the applicant's vacant, undeveloped 13.1-acre property. Mr. Peterson pointed out the existing Orchard Mesa Irrigation ditch in the photo.

The following slide indicated the current zoning in the area. Mr. Peterson stated that the property owner has petitioned for annexation into the City limits with a requested zoning district of R-8 which is compatible with the existing Comprehensive Plan Future Land Use Map designation of Residential Medium (4 – 8 du/ac).

Mr. Peterson explained that annexation and zoning of the property will create consistent land use jurisdiction and allows for efficient provision of municipal services, as the property is located within the Persigo 201 boundary which requires eventual annexation of all developing properties.

In addition, the proposed annexation along with the rezone also provides additional larger acreage of undeveloped land that will, when developed provide additional housing opportunities and choices to meet the needs of a growing community. The community will also derive benefits from the proposed rezone of this property as it would add more residential density to this parcel and to the area in general. This will work to support commercial uses along the Highway 50 corridor and provide additional options for different housing types in this area. This principle is supported and encouraged by the Comprehensive Plan and furthers the plan's goal of promoting infill development.

Staff recommends approval of the request to zone the property to R-8 (Residential - 8 dwelling units/acre) zone district; the following findings of fact and conclusions have been determined:

- The requested zone of annexation is consistent with the goals and policies of the Comprehensive Plan.
- In accordance with Section 21.02.140 (a) of the Zoning & Development Code, application meets one or more of the rezone criteria.
- In accordance with Section 21.02.160 (f) of the Zoning & Development Code, application is consistent with the adopted Comprehensive Plan.

Mr. Peterson added that a neighborhood meeting was held August, 2017 and four neighbors attended along with the Applicant and Mr. Peterson. Area residents voiced concern regarding the anticipated subdivision and development of the property and for the potential increase in density. The City has received three emails from citizens who are not in favor of the proposed zoning because of the increase in density and they were included in the staff report.

Questions for Applicant

Commissioner Rusche asked Mr. Adams if this was the only property that he owned in the area. Mr. Adams responded that he also owns the property that is immediately to the west. Commissioner Rusche inquired if there was a reason that he did not include that property in the annexation request. Mr. Adams stated that he probably should have included it, but didn't. Commissioner Rusche asked Mr. Adams if he lives on the other property. Mr. Adams replied that he did.

Commissioner Deppe asked Mr. Adams what was the size of the parcel that he lives on. Mr. Adams responded that he lives on two acres.

Public Comment

Tony Bates stated that he owns the two parcels due south of the site, up on a hillside that overlooks the property. Mr. Bates stated that all the surrounding properties were zoned R-4 and does not feel R-8 is appropriate in this rural area. Mr. Bates feels that his properties will lose value with any development, but with R-8, his property will lose value while Mr. Adams makes more money.

Questions for Staff

Commissioner Ehlers noted a point that Commissioner Rusche had brought up that he was unaware of, and asked if there is a code regulation that if two contiguous properties are owned by the same person, that they be annexed in at the same time.

Ms. Beard, (Assistant City Attorney) stated that it is recommended that all properties that are owned by the same person be annexed at the same time. Ms. Beard stated that she would have to check the code, but there is some language that one could argue that says that it is required, but she does not have that section in front of her.

Commissioner Rusche added that there is a "letter of exclusion" that can be put forth by an owner of several properties that requests that certain properties be annexed and others not. Commissioner Rusche noted that the issue with this property seems to be the density of the proposed property. Commissioner Rusche stated that the proposed property has frontage onto B ¼ Rd. and the hillside properties to the south, although adjacent, have a different orientation therefore the properties aren't connected to each other. In addition, Commissioner Rusche noted that the property is not exactly "in the middle" of R-4 zoned properties as the Fairgrounds are to the east and there is Commercial properties to the north.

Commissioner Rusche asked if Gigax Lane, labeled on the map, is actually a private drive. Mr. Peterson replied that it was a private flag-lot that serves that property. Commissioner Rusche wanted to make note of that some of the people who wrote letters reside on that lane and wanted to clarify the it is not actually a street but a private access road they use.

After research, Ms. Beard clarified for Commissioner Ehlers that what they usually have relied on was the development definition that basically says that if someone owns more than one property that is contiguous and/or abutting, they should be annexed together as one development. Vice-Chair Wade asked if Ms. Beard advises that the Commission recommend to Mr. Adams that they continue this item and have Mr. Adams apply for both properties to be annexed. Ms. Beard stated that it appears that the Community Development Department has treated this differently because Mr. Adams lives on the other property and does not intend to develop it at this time.

Mr. Peterson stated that he had met with Mr. Adams several years ago and at that time he could not require that both properties be annexed because Mr. Adams did not intend to develop the two acres he lived on. The 13-acre parcel that he is annexing is large

enough for a subdivision and Mr. Adams intends to sell the property and have someone else develop it.

Commissioner Ehlers clarified that it was not his intent, by asking a question about contiguous parcels, to add to the bureaucracy by having Mr. Adams go through another process. Commissioner Ehlers stated that he is confident that the criteria have been met and is comfortable with the explanation that Mr. Peterson gave as to how this came to be and does not feel that the requirement applies in this scenario.

Commissioner Rusche stated that he just discovered that the applicant owns both properties during the meeting. Commissioner Rusche stated that the intent of the requirement was so that properties that were being annexed are not piecemealed, as in the case of Orchard Mesa. Commissioner Rusche pointed out that the neighbors are currently looking at a field and are unsure about how it will be developed. The zoning that the parcel is given will dictate how that area develops. Commissioner Rusche stated that the R-8 zoning is one of the more flexible zones and allows for a wide variety of housing types. Commissioner Rusche noted that the property is not really in the middle of R-4 but on the edge, with Commercial to the north and stated that he would be in favor of the R-8 zoning.

Vice-Chair Wade stated that the Commission is restricted to looking at the criteria for this change in zoning. Vice-Chair Wade empathized with neighbors, adding that most neighbors will assume that the site will be developed at the maximum density that is allowed. Vice-Chair Wade added that there is no development plan in place at this time and the request fits the criteria, so therefore he is in favor of the request.

Commissioner Deppe stated that she too empathizes with the neighbors and she is personally in that same situation where she lives. Commissioner Deppe stated that it appears the criteria has been met, and that is how she will base her decision.

MOTION:(Commissioner Rushe) “Mister Vice-Chairman, on the Adams Zone of Annexation, ANX-2017-451, I move that the Planning Commission forward to the City Council a recommendation of approval of the Zone of Annexation from a County RSF-4 zone district to a City R-8 zone district with the findings of facts and conclusions listed in the staff report.”

Commissioner Teske seconded the motion. A vote was called and the motion passed unanimously by a vote of 7-0.

6. Patterson Pines RezoneFILE # RZN-2017-553

Consider a request to rezone 3.99 acres from R-4 (Residential - 4 du/ac) to R-8 (Residential - 8 du/ac) for the property located at 2920 E 7/8 Road.

Action: Recommendation to City Council

Applicant: James Cagle
Location: 2920 E 7/8 Road
Staff Presentation: Scott Peterson

Mr. Peterson stated that notice had been provided in accordance to the code.

Staff Presentation

Mr. Peterson stated that there were four exhibits entered into the record for this item.

- 1) Application dated November 7th, 2017
- 2) Staff report dated January 23, 2018
- 3) Written public comment
- 4) Staff presentation dated January 23, 2018

Mr. Peterson began by stating that this request is to rezone a property from R-4 to R-8. The applicant for this request is the property owner, Jim Cagle.

Mr. Peterson showed a PowerPoint slide of the Site Location Map and explained that the vacant, undeveloped, property is located at 2920 E 7/8 Road, south of Patterson Road and east of 29 Road and is 3.99 acres in size. Directly to the northwest of the property is the Safeway commercial center along Patterson Road.

Mr. Peterson's next slide was an aerial photo of the site. The purpose of the request is to rezone the property to a higher density in anticipation of future single-family residential subdivision development. This property is proposed to be developed in conjunction with an existing vacant property to the south (4.39 +/- acres) located at 2921 E 7/8 Road which is presently zoned R-8 and is also owned by the applicant. The property owner is requesting the rezone prior to formal submittal of the subdivision application in order to determine overall density and lot layout.

The next slide presented showed the Comprehensive Plan Future Land Use Map. Current designation for the property is Residential Medium (4 – 8 du/ac) and the proposed zoning of R-8 implements this Comprehensive Plan Future Land Use Map designation.

Mr. Peterson presented a map indicating the current zoning in the area. Adjacent properties to the east, north and west are single-family detached and are zoned R-4 and R-5 along with a commercial designation of Planned Development – Commercial for the existing Safeway grocery store and commercial center located along Patterson Road.

Mr. Peterson stated that to the south is vacant property owned by the Applicant and is currently zoned R-8. Further to the east is a PD zone district that has a residential density of 3.13 dwelling units to the acre (New Beginnings Subdivision). Existing County Zoning to the south is also at 8 dwelling units to the acre.

Mr. Peterson explained that in looking further at the review criteria for a rezone, adequate public and community facilities and services are available to the property and

are sufficient to serve residential land uses associated with the R-8 zone district. Also, zoning within approximately ½ mile of this area south of Patterson and east of 29 Road is predominately zoned R-5 or Planned Development with density of 3.13 du/ac.

Mr. Peterson added that the area, and community in general, would derive benefits from the proposed rezone of this property as it would add more residential density to this parcel and provide the community with more housing choices. This principle is supported and encouraged by the Comprehensive Plan and furthers the goal of promoting infill development.

Mr. Peterson's next slide was a photo taken from Google maps and shows the view of the vacant, undeveloped property from Wellington Avenue. The following slide, also taken from Google maps, showed an aerial view of the property from Redwing Lane.

Staff recommends approval of the proposed rezone based on the following findings:

1. The requested rezone is consistent with the goals and policies of the Comprehensive Plan.
2. In accordance with Section 21.02.140 of the Zoning and Development Code, the application meets one or more of the rezone criteria.

Mr. Peterson noted that a Neighborhood Meeting was held on November 6, 2017 consistent with the requirements of Section 21.02.080 (e) of the Zoning and Development Code. Nine citizens attended the meeting along with the applicant, applicant's representative and City Staff. The Applicant's representative discussed the proposed rezoning request and anticipated subdivision development and provided some additional background information and history.

Mr. Peterson stated that area residents did voice concern regarding the anticipated subdivision development of the property and the potential for an increase in traffic, residential density in the area and interconnectivity with existing streets. To date, the City has received one email from the public concerning the proposed subdivision development that has been included in the staff report for review.

Questions for Staff

Noting that it seemed familiar, Commissioner Buschhorn asked if this proposal had come before the Planning Commission previously. Mr. Peterson replied that approximately two years ago the property to the south was rezoned to R-8.

Applicants Presentation

Ted Ciavonne, with Ciavonne, Roberts and Associates, LLC stated he was the applicant's representative. Mr. Ciavonne added that he commends Mr. Peterson on his report. Mr. Ciavonne stated that although it is true that this property and the property to the south will be developed together as single family, the property to the south originally was rezoned with multifamily development in mind.

Mr. Ciavonne pointed out that although neighbors expressed concern about increased traffic, they also expressed relief that the property to the south would be developed as single family and not multifamily. Mr. Ciavonne went on to say that the rezone request is not so much for density, as it is for product type on both parcels. The product cannot be achieved under an R-4 or R-5 zoning.

Public Comment

None

Commissioner Discussion

Commissioner Rusche noted that this request illustrates what could have happened with the previous request. Commissioner Rusche stated that both of these properties were annexed at different times with different ideas. Both properties were annexed with lower density zoning most likely to overcome neighborhood opposition. Commissioner Rusche speculated that the owner and his consultants were gradually able to win over neighborhood opposition by showing what change could look like. Although it has been done piecemeal, it appears that there will be a unified, consistent type of development that does fit with the Comprehensive Plan and fits with the adjacent zoning although it is not the same as the adjacent zoning. Commissioner Rusche stated that he supports the request.

MOTION:(Commissioner Deppe) “Mister Vice-Chairman, on the Patterson Pines Rezone application, RZN-2017-553, I move that the Planning Commission forward to the City Council a recommendation of approval from R-4 to the R-8 zone district with the findings of facts as listed in the staff report.”

Commissioner Rusche seconded the motion. A vote was called and the motion passed unanimously by a vote of 7-0.

Other Business

None

Adjournment

The meeting was adjourned at 7:22

Attach 2



EXHIBIT LIST

**LOWELL VILLAGE METROPOLITAN DISTRICT SERVICE PLAN
FILE NO. SDS-2017-558**

Exhibit Item #	Description
1	Lowell Village Metropolitan District Service Plan Submitted by Applicant dated February 2, 2018
2	Notice of Filing – City Clerk to Colorado Department of Local Affairs
3	Staff Report dated February 27, 2018
4	Letters of Support Provided by Applicant

EXHIBIT 1

SERVICE PLAN
FOR
LOWELL VILLAGE METROPOLITAN DISTRICT
CITY OF GRAND JUNCTION
MESA COUNTY, COLORADO

Prepared by:

DEVELOPER

Jeremy Nelson, Managing Member, Downtown Grand Junction REgeneration LLC

OWNER'S REPRESENTATIVE

Christopher Bremner, Founding Principal, Freeheel Development Services LLC

ATTORNEY

Pete Smith, Attorney At Law, Pete Smith Law LLC

Date of Filing with City Clerk:

2/2/18

LIST OF EXHIBITS

EXHIBIT A	District Boundary Map and Legal Description
EXHIBIT B	Vicinity Map
EXHIBIT C	Site Improvements
EXHIBIT D	Areas of Operations and Maintenance
EXHIBIT E	Cost Estimates
EXHIBIT F	Financial Plan
EXHIBIT G	Sample Disclosure Statement to Purchasers

I. INTRODUCTION

a. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purposes of the District will be to finance the construction of the Public Improvements and provide ongoing operation and maintenance services as more specifically set forth in this Service Plan.

b. Need for the District.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, operation and maintenance of the Public Improvements needed for the Project. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible. It is also necessary in order to not burden the City or the surrounding neighborhoods with the additional maintenance and operation costs associated with the development of the parcel.

c. Objective of the City Regarding District's Service Plan.

The City's objective in approving the Service Plan is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District and other legally available revenues of the District. All Debt is expected to be repaid by taxes imposed and collected at a mill levy no higher than the Maximum Debt Mill Levy and/or Fees. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

The primary purpose of the District is to provide for the Public Improvements associated with development and, if applicable, regional needs, and operate and maintain Public Improvements not conveyed to the City, other appropriate jurisdiction or an owners' association. This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. Under no circumstance(s) is the City agreeing or undertaking to be financially responsible for the Debt or the construction of Public Improvements.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless

the context hereof clearly requires otherwise:

Approved Development Plan: means an Approved Preliminary Plan as approved by the City pursuant to City Code(s) that, among other things, identifies Public Improvements necessary for facilitating development of property within the District.

Board: means the board of directors of the District.

Board of Trustees: means the Board of Trustees of the City of Grand Junction.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Grand Junction, Colorado.

DDA: means the Grand Junction Downtown Development Authority in Grand Junction Colorado.

Developer: means Downtown Grand Junction REgeneration LLC, Colorado limited liability company or a successor entity..

District: means Lowell Village Metropolitan District.

District Boundaries: means the boundaries of the area legally described and depicted on the District Boundary Map in **Exhibit A**.

District Boundary Map: means the map attached hereto as **Exhibit A**, depicting the District's boundaries.

Fees: means any fee imposed and/or received by the District for services, programs or facilities provided by the District.

Financial Plan: means the Financial Plan described in Section VI which describes

(i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below.

Project: means the development or property commonly referred to as "R-5 Redevelopment Site, Undeveloped Land for Townhomes Portion" in the executed Purchase and Sale Agreement between the DDA and the Developer.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act, except as specifically limited in Section V

below, to serve the future taxpayers and inhabitants of the District as determined by the Board.

Service Area: means the area legally described and depicted on the map attached hereto as **Exhibit A**.

Service Plan: means this Service Plan for the District approved by City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by the Board of Trustees in accordance with applicable law.

Special District Act: means Section 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property subject to *ad valorem* taxes imposed by the District.

Total Debt Issuance Limit: means the maximum amount of general obligation Debt the District may issue, which amount shall be One Million Six Hundred Thousand Dollars (\$1,600,000).

III. BOUNDARIES

The initial District Boundaries include approximately 1.64 acres. A legal description of the District Boundaries and a map of the District Boundary is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, *et seq.*, C.R.S., and Section 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Project consists of approximately 1.64 acres of residential land. Based on a January 2017 appraisal, the current assessed valuation of property within the District is approximately \$55,595.00 for purposes of this Service Plan and, at build-out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the District at build-out is estimated to be approximately ninety (90) people based on projected market demand.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

a. Types of Improvements.

The District shall have the power and authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, operation and maintenance of Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. Without limiting the foregoing, following is a general description of the types of Public Improvements and services the District shall be authorized to provide. The proposed types of improvements, but not limited to, is attached hereto as **Exhibit C**.

1. Street Improvements. The District shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop, operate and maintain street and roadway improvements including, but not limited to, related landscaping, curbs, gutters, sidewalks, culverts and other drainage facilities, pedestrian ways, bridges, overpasses, interchanges, signage, median islands, alleys, parking facilities, paving, lighting, grading and irrigation structures, and fiber optic cable conduit, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to said facilities. It is anticipated that street improvements not conveyed to the City, other appropriate jurisdiction or an owners' association, if any, may be owned and maintained by the District.

2. Water Improvements. The District shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop, operate and maintain potable, non-potable and irrigation water systems including, but not limited to, transmission lines, distribution mains and laterals, storage and treatment facilities, water right acquisition, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to said facilities. It is anticipated that water improvements not conveyed to the City, other appropriate jurisdiction or an owners' association, if any, may be owned and maintained by the District.

3. Sanitation Improvements. The District shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop, operate and maintain sanitation improvements including, but not limited to, sanitary sewer transmission lines, wastewater treatment, storm drainage, detention/retention ponds, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to said facilities. It is anticipated that sanitation improvements not conveyed to the City, other appropriate jurisdiction or an owners' association, if any, may be owned and maintained by the District.

4. Safety Protection Improvements. The District shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop, operate and maintain traffic and safety controls and devices on streets, highways and railroad crossings including, but not limited to, signalization, signage and striping, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to said facilities. It is anticipated that safety protection improvements not conveyed to the City, other

appropriate jurisdiction or an owners' association, if any, may be owned and maintained by the District.

5. Park and Recreation Improvements. The District shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop, operate and maintain park and recreation facilities and programs including, but not limited to, parks, pedestrian ways, bike paths, bike storage facilities, signage, interpretive kiosks and facilities, open space, landscaping, cultural activities, community centers, recreational centers, water bodies, wildlife preservation and mitigation areas, irrigation facilities, playgrounds, pocket parks, swimming pools, and other active and passive recreational facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to said facilities. It is anticipated that park and recreation improvements not conveyed to the City, other appropriate jurisdiction or an owners' association, if any, may be owned and maintained by the District.

6. Transportation Improvements. The District shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop, operate and maintain a system to transport the public by bus, rail or any other means of conveyance, or any combination thereof, including, but not limited to, bus stops and shelters, park-and-ride facilities, parking facilities, bike storage facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to said facilities. It is anticipated that transportation improvements not conveyed to the City, other appropriate jurisdiction or an owners' association, if any, may be owned and maintained by the District.

7. Mosquito Control. The District shall have the power to provide for the eradication and control of mosquitos, including but not limited to elimination or treatment of breeding grounds and the purchase, lease, contracting or other use of equipment or supplies for mosquito control.

8. Fire Protection. The District shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop and (on a supplemental basis) operate and maintain improvements for fire protection and emergency response services, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to said facilities. It is anticipated that fire protection and emergency response services will be provided to the Project by the City or other appropriate jurisdiction, but not the District.

9. Television Relay and Translation Improvements. The District shall have the power and authority to plan, design, acquire, construct, install, relocate, redevelop, operate and maintain television relay and translation facilities and programs, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to said facilities.

b. Other Powers.

Operations and Maintenance. The District shall be authorized to operate and maintain Public Improvements not conveyed to the City or other governmental entities having proper jurisdiction in a manner consistent with the Approved Preliminary Plan. Although it is anticipated that the

District will not operate and maintain public street improvements, the District is expressly authorized, but not obligated, to supplement such operations and maintenance to the extent that the Board in its sole discretion may determine is appropriate. With respect to any Public Improvements which remain under District ownership, if any, the District shall be authorized to enter into one or more agreements with owners' associations pursuant to which an owners' association may operate and maintain such Public Improvements. The proposed types of operations and maintenance, includes but is not limited too, is attached hereto as **Exhibit D**.

1. Security Services. Subject to the provisions of Section 32-1-1004(7), C.R.S., the District shall have the power to furnish security services within the District.

2. Covenant Enforcement. Subject to the provisions of Section 32-1-1004(8), C.R.S., the District shall have the power to furnish covenant enforcement and design review services within the District.

3. Phasing; Deferral. Except as may be limited herein, the District shall have the right, without having to amend this Service Plan, to defer, delay, reschedule, re-phase or restructure the financing and/or construction of the Public Improvements to accommodate the pace of development within the Project, resource availability and the funding capability of the District.

4. Service Plan Amendment. The District shall have the authority to amend or modify this Service Plan, as needed, subject to the applicable statutory procedures.

5. Additional Services. Except as specifically provided herein, the District shall be authorized to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law.

6. Subdistricts. The District shall have the authority pursuant to Section 32-1-1101(1)(f), C.R.S., and Sections 32-1-1101(1.5)(a)-(e), C.R.S., to divide the District into one or more areas consistent with the services, programs and facilities to be furnished therein. The exercise of such authority shall not be deemed a material modification of this Service Plan.

7. Special Improvement District. The District shall have the authority pursuant to Section 32-1-1101.7, C.R.S., to establish one or more special improvement districts within the boundaries of the District, including the power to levy assessments.

8. Intergovernmental Agreements. At such time as the District has been recognized as a governmental agency under Colorado law, the District shall then have the authority to enter into such intergovernmental agreements as may be necessary to perform the functions for which the District has been organized, including the provision of Public Improvements required by any Approved Development Plan. Furthermore, it is the intent of the District to enter into such intergovernmental agreements as may be necessary to perform the functions for which the District has been organized including the provision of Public Improvements required by any Approved Development Plan.

c. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the applicable standards and

specifications of the City and of other governmental or non-governmental entities having proper jurisdiction consistent with the Approved Preliminary Plan. Where such standards and specifications may not be optimal given the project type, context, or constraints, the District will ensure that any variances from said standards and specifications are subject to the applicable variance procedures of the City and of other governmental or non-governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. The conveyance of Public Improvements shall be subject to applicable acceptance procedures of the City and of other governmental or non-governmental entities having proper jurisdiction.

d. Inclusion Limitation. The District shall not include within any its boundaries any property outside the Service Area without the prior written consent of the City except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.

e. Total Debt Issuance Limitation. The District shall not issue Debt in excess of the Total Debt Issuance Limit; provided, however, any refunding Debt shall not count against the Total Debt Issuance Limit. Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

f. Estimate of Public Improvement Costs. The District shall have the authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and adjacent to the boundaries of the District, to be more specifically defined in a Approved Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the District and is approximately One Million Six Hundred Thousand Dollars (\$1,600,000.00) in 2017 dollars, as further described in **Exhibit E**. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements or that construction should reasonably qualify for variances from said requirements subject to the applicable variance procedures of the City and of other governmental or non-governmental entities having proper jurisdiction. Actual Public Improvements to be constructed and their costs may vary, and increase or decrease the costs of any category of Public Improvements to serve the Project as development occurs without the necessity of amending this Service Plan. Costs for development will be based on the Approved Development Plan and associated Development Improvements Agreement (DIA) rather than the initial cost estimate of the Metropolitan District Service Plan.

VI. FINANCIAL PLAN

a. General.

The District shall be authorized to provide for the planning, design, acquisition,

construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed the Total Debt Issuance Limit and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general *ad valorem* taxes to be imposed upon all Taxable Property of the District (and associated specific ownership tax revenues) and Fees. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. The Financial Plan attached hereto as **Exhibit F** provides hypothetical assumptions for financing the Public Improvements and is provided for illustrative purposes only. Subject to the limitations set forth herein, the District shall be permitted to issue Debt on a schedule and in such years as the District determines shall meet the needs of the District and phased to serve development as it occurs.

Prior to the issuance of Debt, it is anticipated that the Developer may advance funds, and/or contractual or in-kind services to the District to pay the organizational costs of the District and costs for constructing and installing Public Improvements. The District shall be authorized to reimburse such Developer advances with interest from Debt proceeds or other legally available revenues.

b. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

c. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the Taxable Property of the District for payment of Debt, and shall be determined as follows:

1. For any District Debt which exceeds fifty percent (50%) of the District’s assessed valuation, the Maximum Debt Mill Levy for such Debt shall be sixty-five (65) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below; provided that if, on or after January 1, 2018, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2018, are neither diminished nor

enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

2. For any District Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited *ad valorem* mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

d. Debt Repayment Sources.

The District may impose a mill levy as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy, except as provided in Section VI.C.2 above.

e. Security for Debt.

The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation.

f. District's Operating Costs.

The estimated cost of acquiring land, engineering and planning services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be approximately One Hundred Thousand Dollars (\$100,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be

constructed and maintained. The first year's operating budget is estimated to be approximately Fifty Thousand Dollars (\$50,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

It is anticipated that the Developer may advance funds and/or contractual or in-kind services to the District to pay its operating costs until such time as the District has sufficient revenue from its operation and maintenance mill levy. The District shall be authorized to reimburse the Developer for such advances with interest.

VII. ANNUAL REPORT

a. General.

The District shall be responsible for submitting an annual report to the City no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued.

b. Annual Reporting Requirements.

The annual report to the City shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundaries as of December 31 of the prior year.
2. Intergovernmental Agreements either entered into or proposed as of December 31 of the prior year.
3. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.
4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
6. The assessed valuation of the District for the current year.
7. Current year budget.
8. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

VIII. DISCLOSURE TO PURCHASERS

The District will record or cause to be recorded against property within the District information regarding the District, including its authority to impose and collect property taxes, rates, fees, tolls and charges. The District will disclose to all potential purchasers of real property that the property is in a special taxing district and where the purchaser can obtain information online about the District's ability to impose and collect property taxes, rates, fees, tolls and charges per the sample disclosure statement to purchasers in **Exhibit G**. These disclosure protocols exceed current disclosure requirements of C.R.S. Section 38-35.7-101 (at the time of this writing) that only require disclosure that the subject property *may* be in a special taxing district and where the purchaser can obtain information to confirm whether the property is in fact in a special taxing district.

IX. DISSOLUTION

In no event shall the District be dissolved until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes. The District shall only dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt. However, if the District has authorized operation/maintenance functions under this Service Plan, or if by agreement with the City it is desired that the District shall continue to exist, then the District shall continue to exist and shall not dissolve but shall retain the power necessary to impose and collect taxes or fees to pay for the cost of operation and maintenance and/or to perform the agreement(s) with the City; upon satisfaction of any agreement(s) with the City the District may then dissolve.

X. MODIFICATION

Material modifications of the Service Plan as originally approved may be made by the governing body of the District only by petition to and approval by City Council that has adopted a resolution of approval of the District pursuant to CRS sections 32-1-204.5 or 32-1-204.7 in substantially the same manner as is provided for the approval of the original Service Plan. Such approval of modifications shall be required only with regard to changes of a basic or essential nature, including but not limited to the following: a) any addition to the types of services provided by the District; b) any decrease in the level of services provided by the District; c) any decrease in the financial ability of the District to discharge any existing or proposed indebtedness; or d) any decrease in the existing or projected need for organized service in the existing or proposed District boundaries.

XI. INCORPORATION OF CITY APPROVAL IN SERVICE PLAN

This Service Plan for the District, as approved by City Council, shall be the terms by which the District shall operate.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;

2. The existing service in the area to be served by the District is inadequate for present and projected needs;

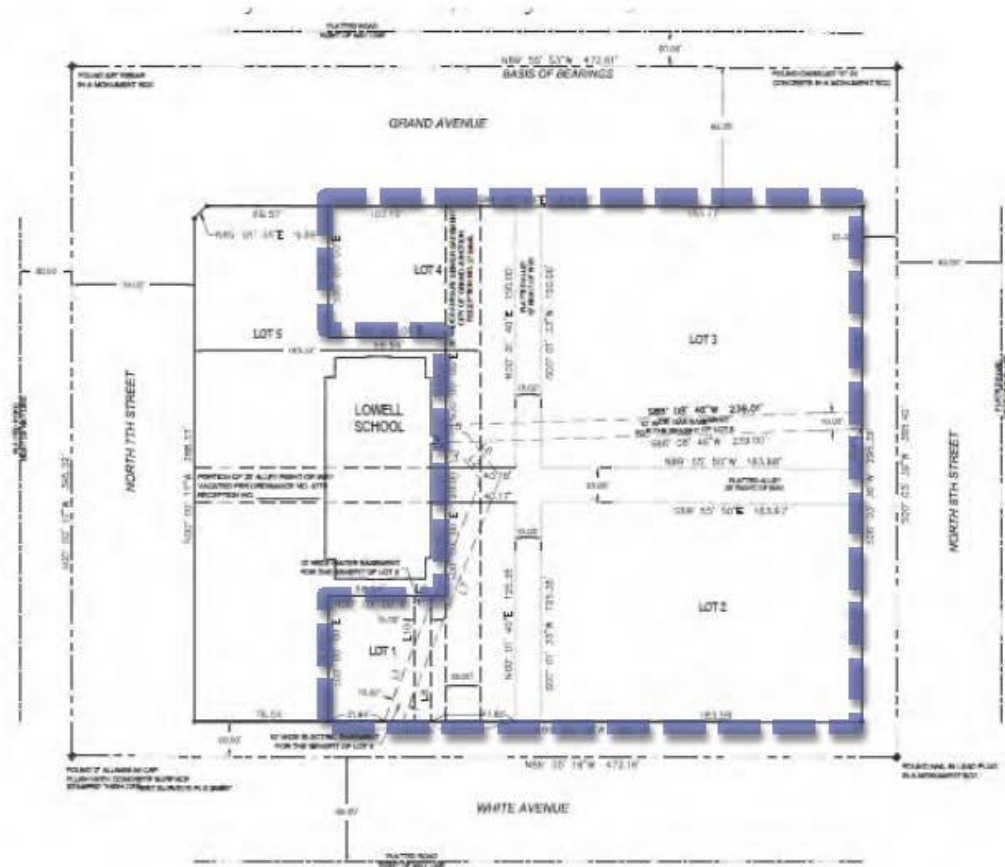
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

District Boundary Map and Legal Description

Legal Description: Lots 1-4, Block 84, Plat of Resurvey of Second Division of City of Grand Junction, Plat Book 2, Page 37 Located within the SE 1/4 of Section 14, Township 1 South, Range 1 West, Ute Meridian, City of Grand Junction, County of Mesa, State of Colorado.



BASES OF BEARINGS

The bearing between the City Block Monument a circled "X" in corner front at the road intersection of Grand Avenue and North 8th Street and a City Block Monument a "S" in corner front at the road intersection of Grand Avenue and North 7th Street is N89°55'53"W, this bearing corresponds with grid north of the Mesa County Local Coordinate System. Both City Block Monuments are in Monument Books.

LAND AREA SUMMARY

- Lot 1 = 9,861 SQ.FT. (0.226 ACRES)
- Lot 2 = 23,022 SQ.FT. (0.528 ACRES)
- Lot 3 = 27,558 SQ.FT. (0.632 ACRES)
- Lot 4 = 11,034 SQ.FT. (0.254 ACRES)
- Lot 5 = 32,503 SQ.FT. (0.746 ACRES)
- Alley = 6,905 SQ.FT. (0.159 ACRES)

Total area of Subdivision = 112,983 SQ.FT. (2.592 ACRES)

**CLERK AND RECORDER'S CERTIFICATE
STATE OF COLORADO**

EXHIBIT B

Vicinity Map

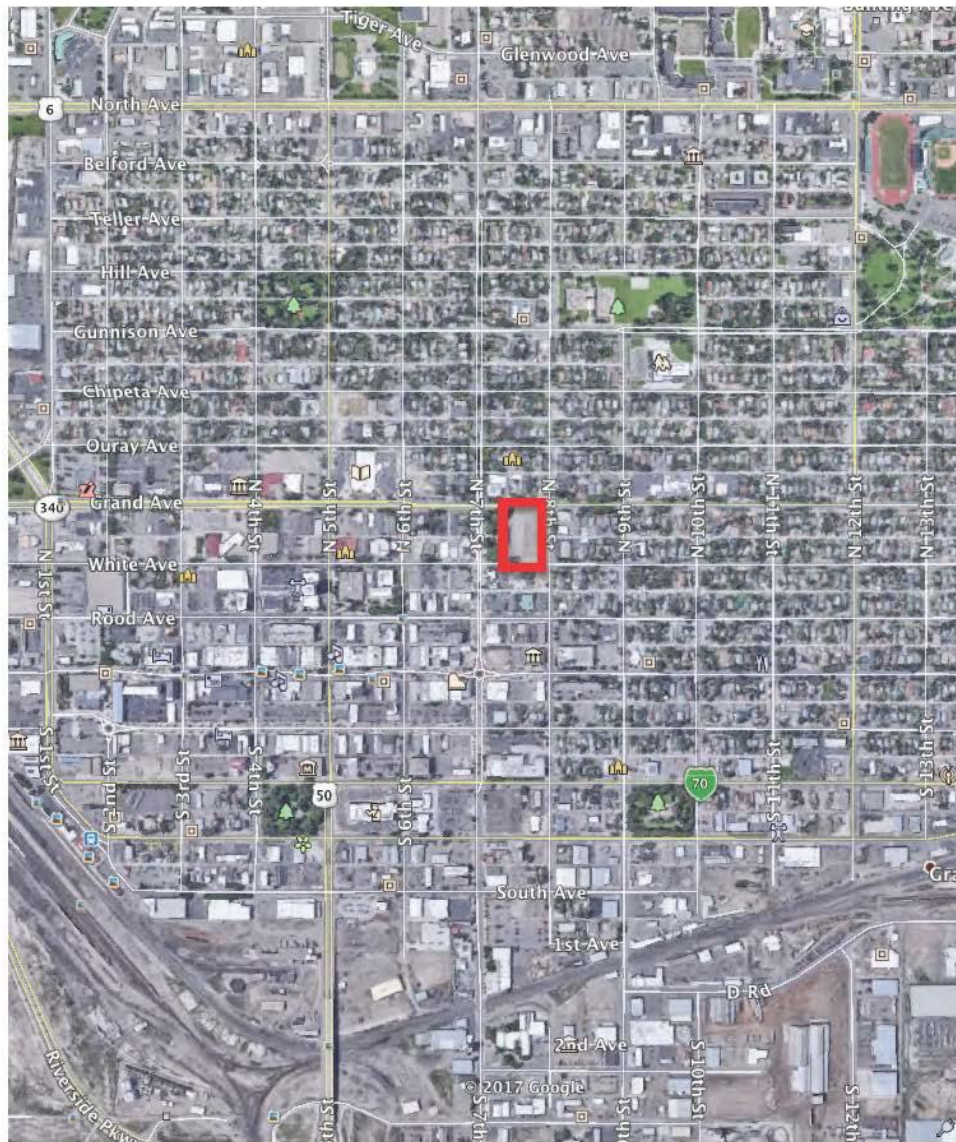
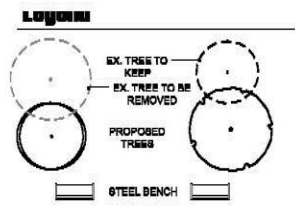
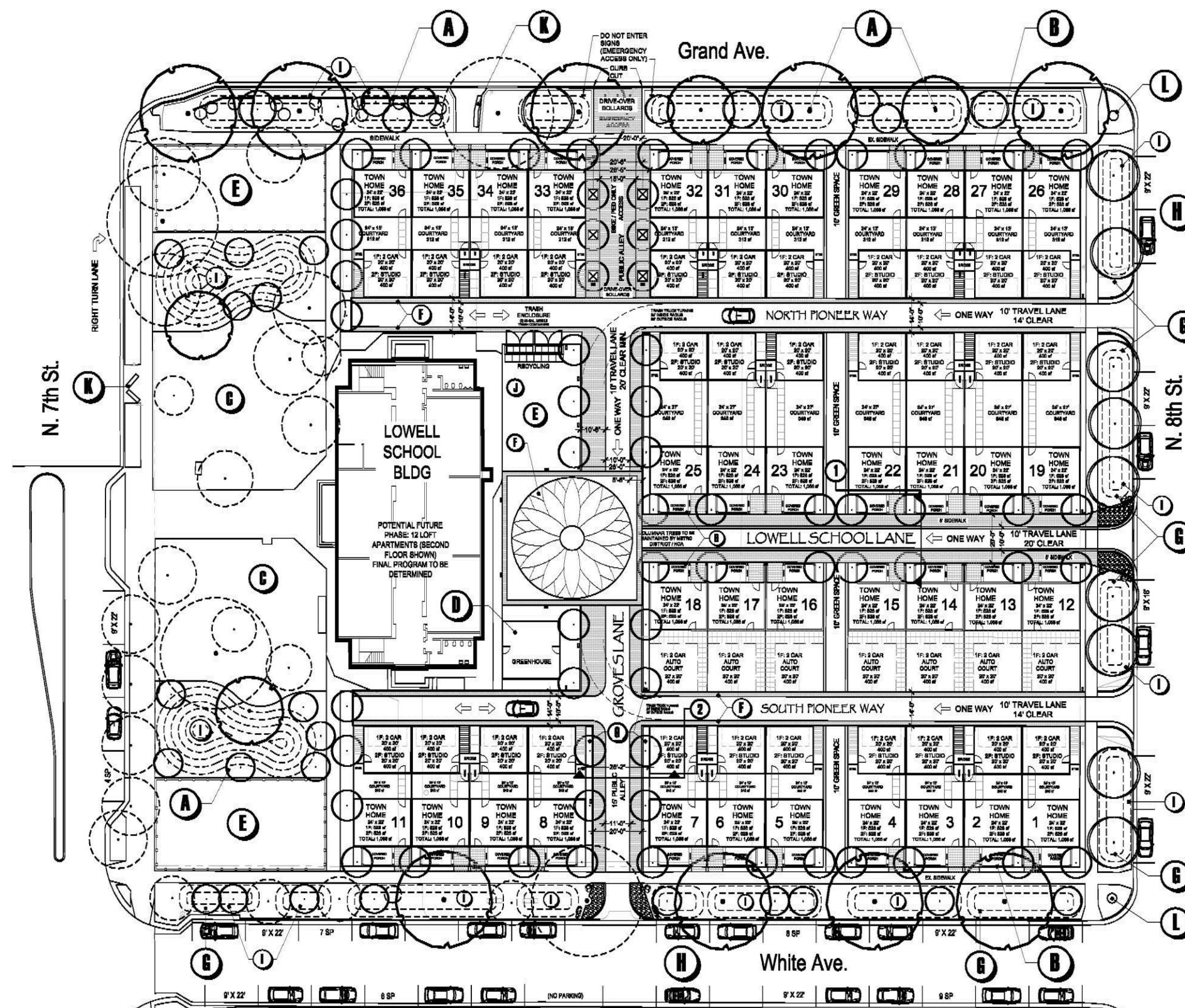


EXHIBIT C
Site Improvements



- A. Community Food Forest
- B. Front Porches
- C. Public Lawn Area
- D. Community Greenhouse
- E. Community Garden
- F. Public Event Space / Decorative Paving
- G. Perennial Community Food Beds
- H. Tree Lined Streets with Parallel Parking
- I. Storm Water Bio-Swale
- J. Community Composting / Recycling
- K. Existing Bus Stop
- L. Art on the Corner

LOWELL VILLAGE TOWNHOMES
at 7th and Grand
Grand Junction, Colorado

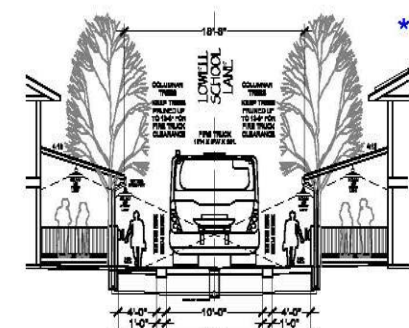
Client: REgeneration
email: jnelson@REgenerationDevelopment.com
mobile: 415.425.9848

Landscape Architect: Nvision Design Studio, Inc.
1448 10th Street - Grand Junction, Colorado 81501
Phone: 970.210.2153 Email: nvd@nvision.com

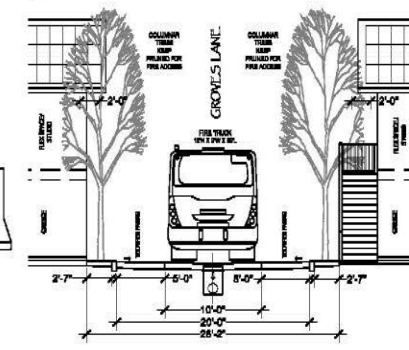
Architect: [Redacted]

Proposed Site Improvements

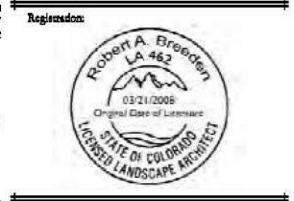
- * Community Landscaping/Gardens/Greenhouse
- * Community Food Forest/Perennial Beds
- * Community Composting / Recycling
- * Stormwater Detention Bio-Swale
- * On-Site ROW Lighting
- * Public Event Space
- * Public Art



1 Cross Section - Lowell School Lane
SCALE: 1/8" = 1'-0"



2 Cross Section - Groves Lane
SCALE: 1/8" = 1'-0"



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Revisions	

Preliminary
Not For Construction

Project: Lowell Village TH	Sheet: SP1
Date: January 31, 2018	Scale: 1" = 20'
of 11 Sheets	

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SCALE: 1" = 20'
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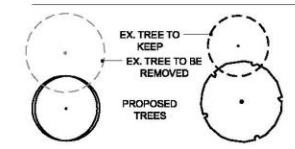
LOWELL VILLAGE TOWNHOMES
at 7th and Grand
Grand Junction, Colorado

Client:
ReGeneration
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Phone: 970.210.2125 Email: info@vdsi.com
Web: www.vdsi.com
Landscape Architecture • Visual Communication • Graphic Design

Architect:

Proposed Site Improvements

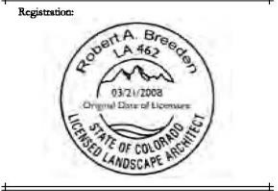
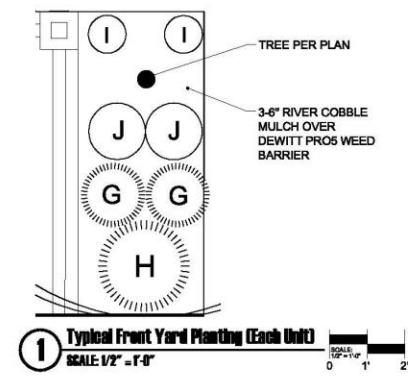


Plant Calculations

Category	Req'd	Proposed
Landscape Calculations		
Zones District	9-2	
Site Area Lot 1	9,861 SF	
Site Area Lot 2	23,022 SF	
Site Area Lot 3	27,566 SF	
Site Area Lot 4	11,054 SF	
Total On Site Improved Area:	71,465 SF	
On-Site Coverage Requirement	71,465 SF	Per Plan
On-Site Improved Area		
On-Site Trees Required		
1 Tree per 2,500 sq ft of Improved Area	29 EA	
Shade Trees	23 EA	
Orn. Ev. Trees (20% Max)	6 EA	63
Total On-Site Trees Required:	29 EA	63
Note: Due to the compact site plan we are proposing all narrow, columnar trees on site.		
On-Site Shrubs Required		
1 Shrub (5 Gal) per 300 sq ft	239 EA	
Total On-Site Shrubs Required:	239 EA	252

Plant Schedule

KEY	COMMON NAME	BOTANICAL NAME	H' W'	SIZE	TYPE	QTY
TREES						
Deciduous Trees:						
A	Upright European Hornbeam	Carpinus betulus 'Fastigiata'	40 10	2" Cal	B&B	10
B	Downy Gold Birch	Fagus sylvatica 'Downy Gold'	40 10	2" Cal	B&B	10
C	Upright European Beech	Fagus sylvatica 'Fastigiata'	40 10	2" Cal	B&B	11
D	Fastigiate Oak	Quercus biloba 'Fastigiata'	40 10	2" Cal	B&B	11
E	Lombardy Poplar	Populus nigra 'Italica'	40 10	2" Cal	B&B	7
F	Upright Ornamental Pear	Pyrus calleryana 'Capitata'	40 10	2" Cal	B&B	14
						Total Trees: 63
SHRUBS						
Ornamental Grasses - Small to Medium (2'-6")						
G	Feather Reed Grass	Calamagrostis scoullera 'Karl Forester'	4 3	5 gal	Cont.	72
H	Miscanthus grass	Miscanthus 'Gracillimus'	5 4	5 gal	Cont.	36
Medicinal Herbs - Small (1'-2')						
I	Little Green Creeping Coltsfoot	Coltsfoot adpressus 'Little Green'	1 2	1 gal	Cont.	72
J	Thrift Maiden Grass	Pennisetum alopecuroides	2 2	1 gal	Cont.	72
						Total Shrubs: 252



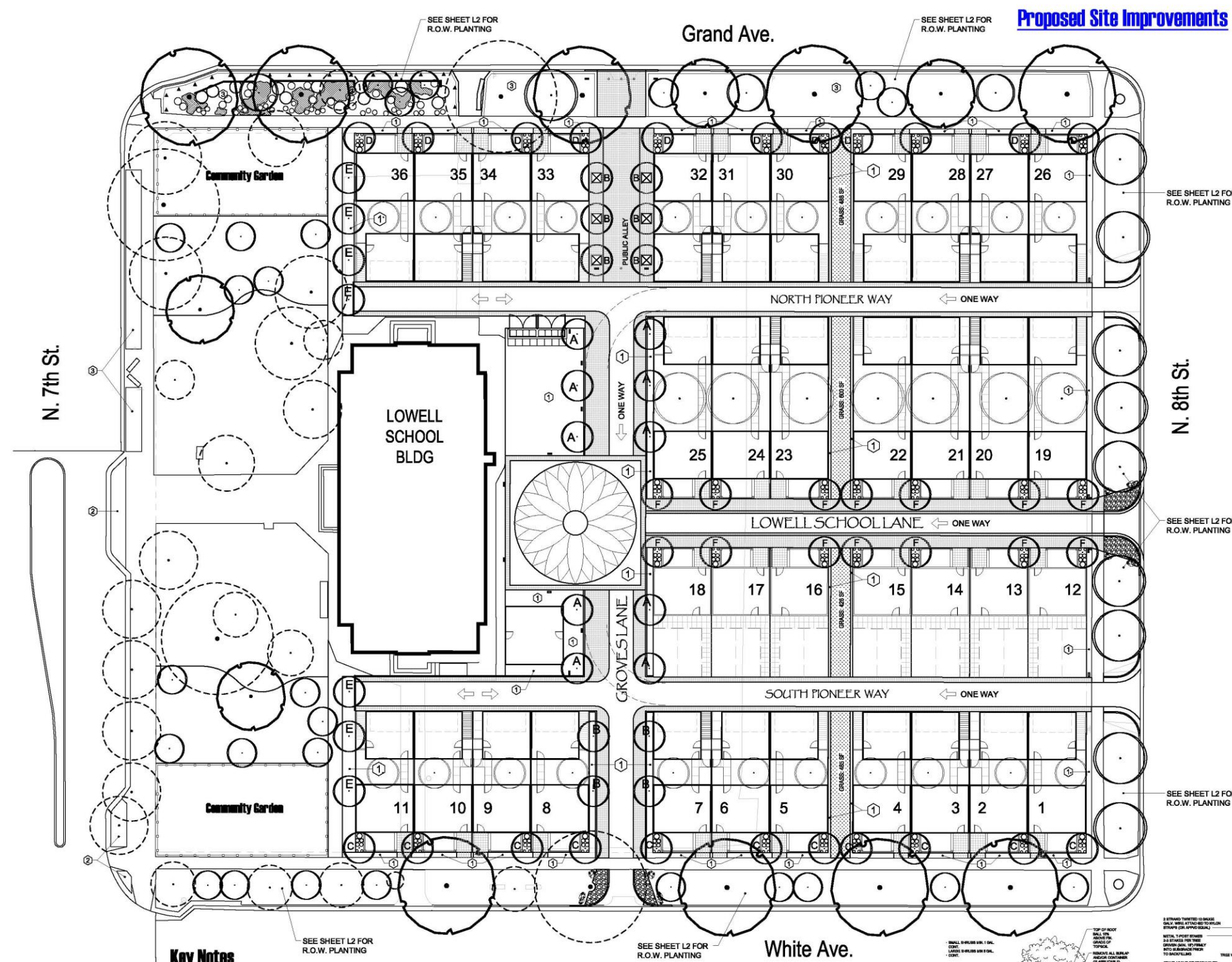
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Revisions:

Sheet Title:
Preliminary Landscape Plan

Project: Lowell Village TH
Date: January 31, 2018
Scale: 1" = 20'

Sheet:
North
L1
of 11 Sheets

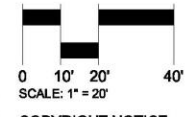


Key Notes

- 1 ANNUAL & PERENNIAL FOOD BEDS - VEGETABLES, HERBS, FRUIT AND FLOWER VINES, ETC.
- 2 EX. PLANTING TO REMAIN
- 3 REPLACE EX. GRASS - SEE SHEET L2

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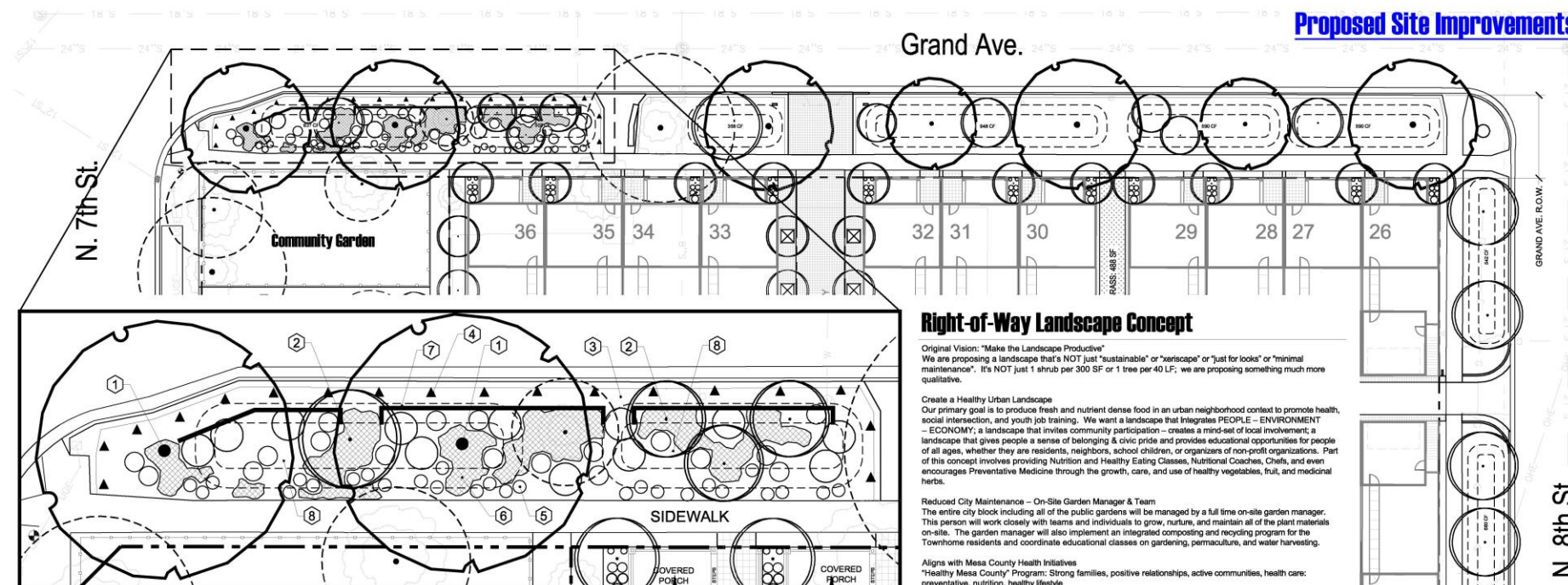
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2 Shrub & Ornamental Grass Planting

NOTE

3 Deciduous Tree Planting

NOTE



Proposed Site Improvements

Right-of-Way Landscape Concept

Original Vision: "Make the Landscape Productive"
 We are proposing a landscape that's NOT just "sustainable" or "xeriscape" or "just for looks" or "minimal maintenance". It's NOT just 1 shrub per 300 SF or 1 tree per 40 LF; we are proposing something much more qualitative.

Create a Healthy Urban Landscape
 Our primary goal is to produce fresh and nutrient dense food in an urban neighborhood context to promote health, social interaction, and youth job training. We want a landscape that integrates PEOPLE - ENVIRONMENT - ECONOMY; a landscape that invites community participation - creates a mind-set of local involvement; a landscape that gives people a sense of belonging & civic pride and provides educational opportunities for people of all ages, whether they are residents, neighbors, school children, or organizers of non-profit organizations. Part of this concept involves providing Nutrition and Healthy Eating Classes, Nutritional Coaches, Chefs, and even encourages Preventative Medicine through the growth, care, and use of healthy vegetables, fruit, and medicinal herbs.

Reduced City Maintenance - On-Site Garden Manager & Team
 The entire city block including all of the public gardens will be managed by a full time on-site garden manager. This person will work closely with teams and individuals to grow, nurture, and maintain all of the plant materials on-site. The garden manager will also implement an integrated composting and recycling program for the Townhome residents and coordinate educational classes on gardening, permaculture, and water harvesting.

Aligns with Mesa County Health Initiatives
 "Healthy Mesa County" Program: Strong families, positive relationships, active communities, health care: preventative, nutrition, healthy lifestyle
 Sustainability: Energy Efficiency, Gardens & Markets, Localization, Recycling
 The Great Neighborhood Book (<http://www.sps.org/product/the-great-neighborhood-book/>)

This is an approach that partners with nature, not trying to dominate it. It uses bio-mimicry as its guide and includes elements of on-site Water Harvesting (bio-swales, micro-basins and graywater), Chop and drop mulching, Reduced turf usage (lowering water/fertilizer/pesticide demands).

Direct Market Sales and Partnerships
 Locally grown food will be provided to on-site residents, adjacent neighbors, the greater community, local restaurants, and people generally in need. Initial Funding is being sought by the Colorado Health Foundation, Rocky Mountain Health Plans Foundation, The Goodwin Foundation, and the Bacon Family Foundation. We are continually seeking Local Partnerships such as with the Community Alliance for Education and Hunger Relief, Juniper Ridge School, Other Schools, Restaurants, Health & Wellness Agencies, CML, WCCG and may eventually seek certification by the Enterprise Green Communities Certification program (www.enterprisecommunity.org/).

Permaculture Principles

ETHICS: CARE FOR THE EARTH, CARE FOR PEOPLE, CONTRIBUTE SURPLUS TIME, MONEY AND ENERGY TO ACHIEVE THE AIMS OF EARTH AND PEOPLE CARE

DESIGN PRINCIPLES:

- PLACE EVERY ELEMENT IN RELATIONSHIP TO ANOTHER SO THEY ASSIST EACH OTHER
- EACH ELEMENT PERFORMS MANY FUNCTIONS
- EACH IMPORTANT FUNCTION IS SUPPORTED BY MANY ELEMENTS
- PLAN FOR EFFICIENT ENERGY USE IN HOMES AND COMMUNITIES (ZONES AND SECTORS)
- USE BIOLOGICAL RESOURCES OVER FOSSIL FUEL RESOURCES IF POSSIBLE
- RECYCLE ENERGY ON SITE (BOTH FUEL AND HUMAN)
- USE AND ACCELERATE NATURAL PLANT SUCCESSION TO ESTABLISH FAVORABLE SITES AND SOILS
- USE A DIVERSITY OF BENEFICIAL SPECIES FOR A PRODUCTIVE, INTERACTIVE SYSTEM
- USE EDGE AND NATURAL PATTERNS FOR BEST EFFECT

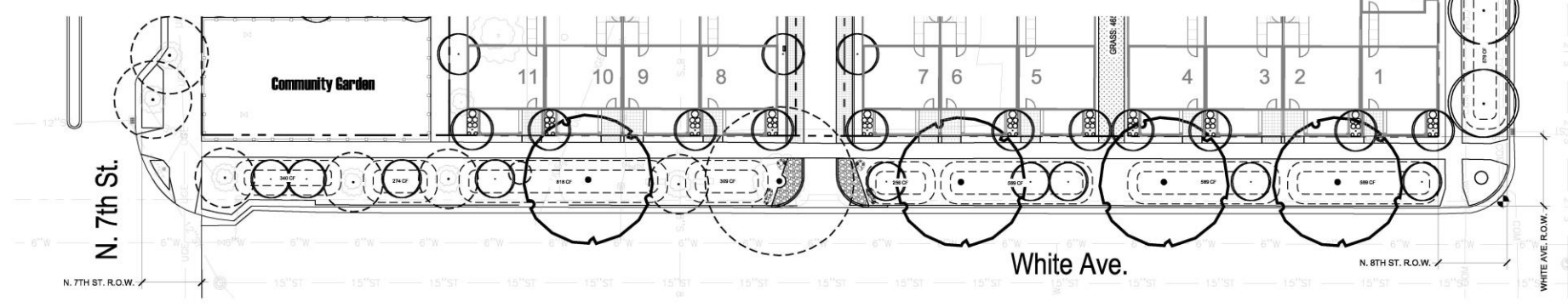
1 The Food Forest - Typical Plan
 SCALE: 1" = 10'

A Food Forest consists of 7 layers: Large Trees, Small Trees, Shrubs, Herbs, Vines, Groundcover, Roots (all which are either food producing or supporting companions for different functions).

- Goals:**
- Use Cover Cropping - building soil health & microbiology
 - Use On-Site Composting
 - Use Plant Nutrient Accumulators; chop and drop mulch
 - Use mixed flowers to attract pollinators and predatory insects.
 - Produce a yield - return a profit

Key Notes

- 1 Large Tree Layer**
NUT TREES, SEMI-STANDARD FRUIT TREES
- 2 Small Tree Layer**
SEMI-DWARF FRUIT TREES AND NITROGEN FIXING TREES
- 3 Access Paths**
WOOD CHIPS AND CHOPPED LEAVES DOUBLE AS MULCH FOR WATER RETENTION, EROSION CONTROL, AND A RICH SOURCE OF CARBON NECESSARY FOR FEEDING SOIL MICRO-BIOLOGY
- 4 Vine Layer**
ESPALEER FRUIT, CANE FRUIT AT EDGES, GROWING ON FENCE, GRAPES, SQUASH, CUCUMBERS, PEAS, BEANS
- 5 Annual & Perennial Garden Beds**
INCLUDE HERB LAYER AND ROOT LAYER, LOW LEVEL FRUIT AND VEGETABLES GROWN ON THE SOUTH SUNWARD SIDE NEAR THE SIDEWALK
- 6 Groundcover Layer**
PLANTED IN TREE AND SHRUB OPENINGS, LOW GROWING
- 7 Low Heat Wall**
SHORT WALL MADE OF CLAY BRICK OR SANDSTONE, COLLECTS PASSIVE SOLAR HEAT DURING WINTER HELPING TO MODERATE TEMPERATURE AROUND SENSITIVE TREES AND SHRUBS. COULD BE TALLER AND REPLACE FENCE
- 8 Micro-Basin**
THE MICRO-BASIN (ALSO KNOWN AS MULCH BASIN, RAIN GARDEN, ETC.) IS A WATER COLLECTION BASIN FOR RAIN COLLECTION AND STORM RUNOFF THAT HELPS TO RECHARGE THE GROUNDWATER SUPPLY, FILTER TOXIC EFFECTS OF URBANIZATION, AND PROVIDES A CONCENTRATED SOURCE OF WATER CREATING DEEP ROOTS FOR LONG TERM VEGETATION GROWTH EVEN IN TIMES OF DROUGHT



White Ave.

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0 10' 20' 40'
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CITY PLANNER DATE

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LOWE'S 1001 1001 1001 1001 1001

Common Name	Botanical Name	N-flwr	Wildlife Value	Insectary	Edible	Hardiness Zones
Tall Tree Layer						
American chestnut	Castanea dentata				x	4
Apple	Malus pumila			x	x	4-9
Asian pear	Pyrus pyrifolia				x	4-9
Blechn	Fagus grandiflora, F. sylvatica			x	x	4
Black locust	Rhus pseudoacacia	x		x		3
Black walnut	Juglans nigra				x	4
Bourdain	Juglans x babyi				x	5
Bar oak	Quercus macrocarpa		x			2-8
Baldpate	Juglans cinerea				x	3
Cherry	Prunus cerasus, P. avium	x		x	x	5-9
Chinese Chestnut	Castanea mollissima				x	5
European Pear	Pyrus communis			x		4-9
Hackberry	Celtis occidentalis			x		4
Hawthorn	Juglans alleghaniensis				x	5
Hickory	Carya spp.				x	6
Honey locust	Gleditsia tracanthos		x	x		4-9
Peach	Prunus pumila				x	5-9
Pecan	Carya ilicifolia				x	6-9
Pinson Pine	Pinus edulis				x	5
Plum	Prunus domestica				x	4-9
Stone pine	Quercus alba			x		4
White oak	Quercus alba, Q. garryana		x			4-9
Yellowhorn	Xanthoxylum sibiricum				x	5-7
Low Tree Layer						
Almond	Prunus dulcis			x	x	6-9
Apple, Dwarf or Semi Dwarf	Malus pumila		x	x	x	4
Apricot	Prunus americana			x	x	5-9
Bamboo	Phyllostachys spp., Fargesia		x	x	x	6
Cornelian Cherry Dogwood	Cornus mas			x	x	4
Crabapple	Malus spp.			x	x	3
Fiber/hazel	Corylus spp.			x	x	4
Golden Chain Tree	Laburnum spp.		x			5
Heathorn	Crataegus spp.			x		4
Medlar	Eriobotrya germanica				x	5-9
Mountain Ash	Sorbus spp.		x		x	3
Mulberry	Morus spp.		x		x	5-9
Osage Orange	Maclura pumila				x	5-9
Paw-paw	Asimina trilobata				x	5-7
Peach, dwarf or semi-dwarf	Prunus pumila			x	x	5-9
Persimmon, American	Diospyros virginiana				x	5
Quince	Cydonia oblongata				x	5-9
Shrub Layer						
Amelanchier	Amelanchier alnifolia		x	x	x	2
Falco Indigo	Azadirachta indica		x	x		3
False Indigo	Amorpha fruticosa	x	x			4
Amelanchier	Amelanchier canadensis			x		4-8
Japanese Barberry	Berberis thunbergii				x	4-8
Siberian Pea Shrub	Caragana arborescens	x				2-8
Summersweet Clethra	Clethra alnifolia			x		3-8
Red Azarole	Crataegus saracantha			x	x	4
Russian Olive	Elaeagnus argentea	x			x	4
Gourm	Elaeagnus multiflora	x			x	5-8
Autumn Olive	Elaeagnus umbellata	x			x	4
Witch Hazel	Hamamelis virginiana			x	x	4-8
Sea buckthorn	Hippophae rhamnoides			x		3-8
Indigo	Indigofera tinctoria		x			6
Hansen's bush cherry	Prunus besseyi		x	x	x	4
Nanking cherry	Prunus tomentosa		x	x	x	3-8
Gooseberry	Ribes rubrum			x		3
Current	Ribes spp.			x		3
Jostaberry	Ribes x Rubus hybrid			x		3
Rugosa rose	Rosa rugosa		x		x	2-8
Raspberries	Rubus idaeus			x		3-8
Blackberry	Rubus spp.			x		5
Elderberry	Sambucus spp.			x		3
Buffaloberry	Shepherdia argentea	x			x	2
Highbush cranberry	Vaccinium macrocarpon			x		4-8
Blueberry	Vaccinium spp.				x	4
American cranberry	Viburnum tinatum			x		2
Vine Layer						
Kiwi fruit, Hardy	Actinidia arguta, A. kolomikto				x	4-8
Gemata	Clematis spp.			x		5
Melon	Cucumis melo				x	Annual
Cucumber	Cucumis sativus				x	Annual
Squash	Cucurbita spp.				x	Annual
Hops	Humulus lupulus		x	x	x	4
Jasmine	Jasminum spp.			x		6
Honeysuckle	Lonicera spp.			x	x	3
Passionfruit	Passiflora spp.			x	x	5
Scarlet Runner Bean	Phaseolus coccineus				x	Annual
Pea	Pisum sativum				x	Annual
Magnolia Vine	Schisandra chinensis		x		x	4
Nandina	Toponium ma gas			x		Annual
Grape	Vitis spp.				x	6
Ground Cover Layer						
Agave	Agave nebulosa			x		3
Beardy (Kinnikinnick)	Arctostaphylos uva-ursi		x		x	6
Clover	Trifolium spp.		x		x	3
Creeping Phlox	Phlox stolonifera				x	4
Creeping Thyme	Thymus praecox, T. vulgaris				x	4
Lingonberry	Vaccinium vitis-idaea			x		4-7
Minor's Lettuce	Montia spp.			x		4
Nepalese Raspberry	Rubus nepalensis				x	6
Prostrate Verbena	Veronica peruviana, V. litoralis				x	5
Sedum	Sedum spp.				x	3
Strawberry	Fragaria spp.				x	5
Sweet Violet	Viola odorata				x	6
Thell	Phlox subulata				x	4
Tasting Bellflower	Campanula trachelium			x		3
Wild Ginger	Asarum canadense				x	3
Root Layer						
Canna	Canna lily			x	x	5
Bacon Root	Lomatium spp.		x	x	x	5
Earth Chestnut	Bursera bursera				x	5
Garlic	Allium sativum				x	4
Garlic Chives	Allium tuberosum				x	3
Groundnut	Apeis americana			x		3
Hardy Ginger	Zingiber moga				x	6
Horseshoe	Artemisia tridentata				x	5-9
Hog Peanut	Amphioxys bracteata		x		x	3-9
Licence Fern	Polypodium alpinum				x	6
Jerusalem Artichoke	Heliopsis scabra		x	x	x	2
Mountain Yam	Dioscorea batatas				x	5
Peanut	Arachis hypogaea		x		x	6
Psyllid	Solanum tuberosum				x	Annual
Ramps	Allium tricoccum				x	4-8

LOWELL VILLAGE TOWNHOMES
 at 7th and Grand
 Grand Junction, Colorado

Client:
 e-mail: inelson@EgenerationDevelopment.com
 mobile: 415.425.9848



Architect:



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Revisions:

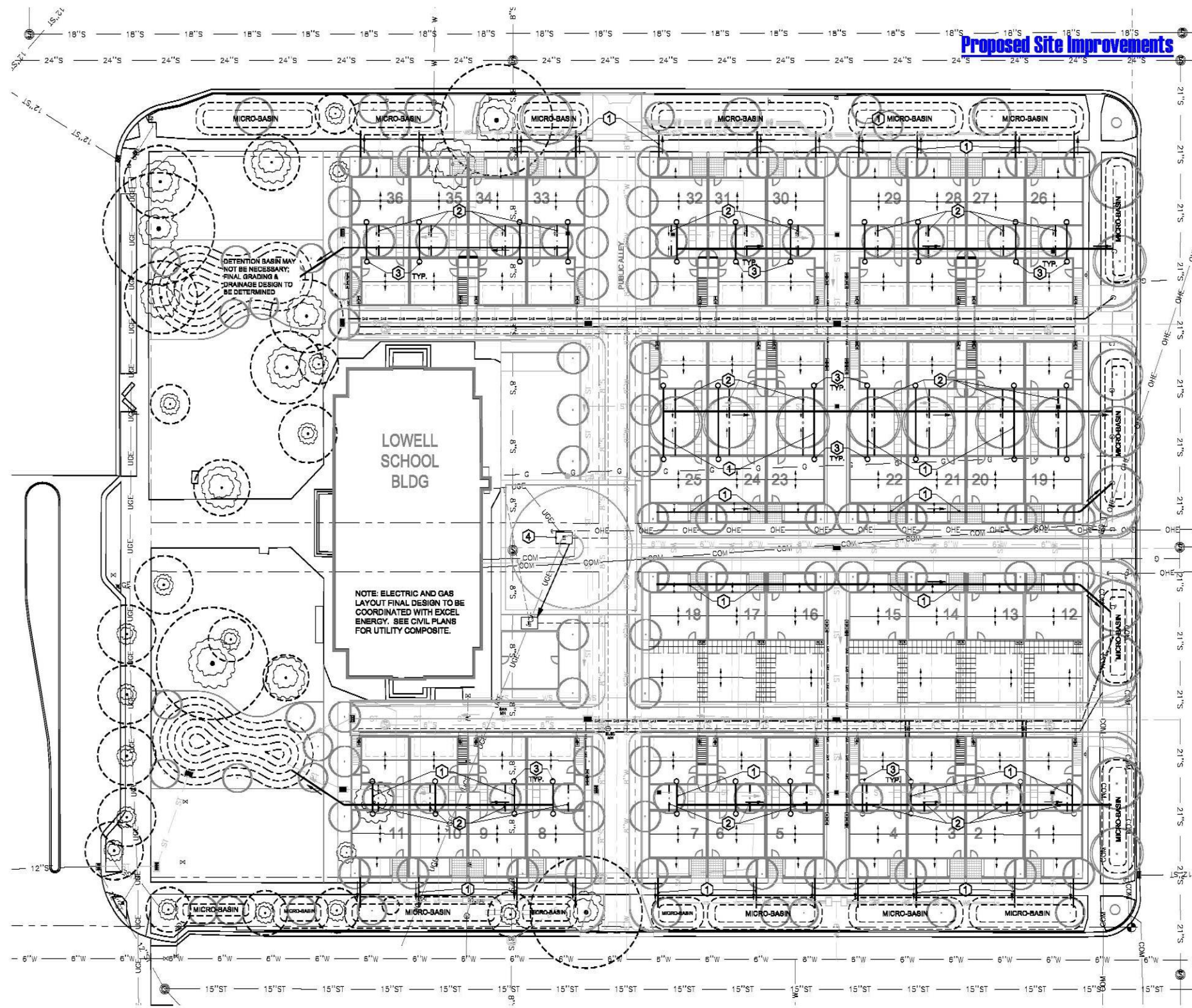
Sheet Title:
Preliminary ROW Landscape Plan

Project: Lowell Village TH
 Date: January 31, 2018
 Scale: 1" = 20'

Sheet:

 of 11 Sheets

Preliminary
 Not For Construction



Proposed Site Improvements

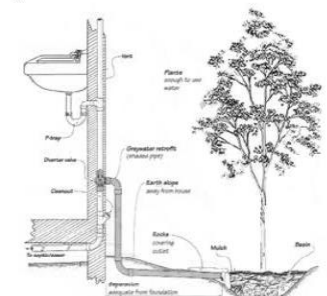
KEY NOTES

- 1 ROOF DOWNSPOUTS SHALL BE DIRECTED TO MICRO-BASINS
- 2 GREYWATER TO BE DIRECTED TO MULCH BASIN AND TREES IN COURTYARDS
- 3 2 (55 GAL.) RAIN COLLECTION BARRELS PER UNIT OR PER CURRENT COLORADO STATE LAW
- 4 ELEC TRANSFORMER TO BE RELOCATED IN PHASE 2

Greywater Concept

WE ARE PROPOSING A SIMPLE GREYWATER DRAIN SYSTEM THAT WILL DRAIN TO A TREE WITH A MULCH BASIN IN EACH OF THE PRIVATE COURTYARD SPACES.

DRAIN TO MULCH BASIN
 THE DRAIN TO MULCH BASIN IS A SIMPLE SYSTEM FOR EASILY MAKING THE BEST USE OF GREYWATER. PROBABLY 80% OF THE GREYWATER SYSTEMS IN THE WORLD ARE NO MORE THAN DRAINS THAT POINT OUT THE BACK OF THE HOUSE. SOME ARE CROSS, AND MOST DON'T REUSE THE WATER FOR IRRIGATION. THE SIMPLE REFINEMENT OF ADDING A MULCH-FILLED BASIN OR SLOPING CHANNEL, WHERE THE PIPE DUMPS ELIMINATES MOST GROBSNEEL, CULTIVATING PLANTS THERE WHOSE IRRIGATION NEEDS MATCH THE WATER SOURCE CAN EFFICIENTLY REUSE THE WATER. COVER THE GREYWATER OUTLET WITH ROCKS AND MULCH, AND INSTALL A SCREEN OVER THE DRAIN (OR A VENT AND TRAP) TO PREVENT VERMIN ENTERING THE HOUSE VIA THE DRAINPIPE. LINES CAN RUN ANY DISTANCE WITH CONTINUOUS DOWNHILL SLOPE. CAUTION: IN CLAY SOILS, APPLYING GREYWATER TOO NEAR THE HOUSE FOUNDATION MAY CAUSE PROBLEMS (FOLLOW SPECIFIC RECOMMENDATIONS FROM GEOTECH REPORT).

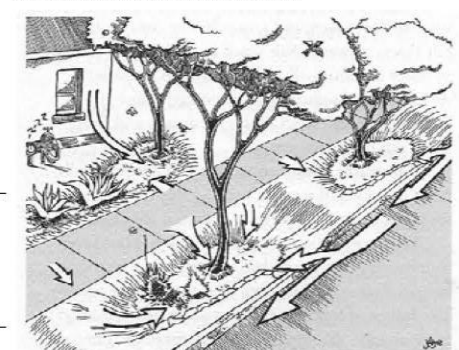


Rain Water / Micro-Basin Concept

WE ARE PROPOSING A SERIES OF MICRO-BASINS IN THE PUBLIC NIGHT-OF-WAY AREAS THAT WILL ASSIST IN THE HANDLING OF RAINWATER AND STORM RUNOFF FROM DWISITS AS WELL AS FROM THE ADJACENT PUBLIC STREETS. WE WILL UTILIZE THESE BASINS FOR GROWING PERENNIAL AND ANNUAL FOOD PLANTS AS A PART OF OUR OVERALL COMMUNITY GARDEN CONCEPT WHICH WILL BE MANAGED BY A FULL-TIME ON-SITE MANAGER. THE GOAL IS TO CREATE A LANDSCAPE OF "ABUNDANCE" WHERE RAIN RUNOFF FROM ROOFS AND TERRACES ARE HARVESTED AND UTILIZED WITHIN THE LANDSCAPE CONTRIBUTING TO FLOOD CONTROL AND ENHANCED WATER QUALITY. THIS SYSTEM IS BEL-FERTILIZING WITH HARVESTED ORGANIC MATTER.

THE EIGHT PRINCIPLES OF SUCCESSFUL WATER HARVESTING

1. BEGIN WITH LONG AND THOUGHTFUL OBSERVATION. USE ALL YOUR SENSES TO SEE WHERE THE WATER FLOWS AND HOW, WHAT IS WORKING, WHAT IS NOT? BUILD ON WHAT WORKS.
2. START AT THE TOP (HIGHPOINT) OF YOUR WATERBESHED AND WORK YOUR WAY DOWN. WATER TRAVELS DOWNHILL, SO COLLECT WATER AT YOUR HIGH POINTS FOR MORE IMMEDIATE INFILTRATION AND EASY GRAVITY-ED DISTRIBUTION. START AT THE TOP WHERE THERE IS LESS VOLUME AND VELOCITY OF WATER.
3. START SMALL AND SIMPLE. WORK AT THE HUMAN SCALE SO YOU CAN BUILD AND REPAIR EVERYTHING. MANY SMALL STRATEGIES ARE FAR MORE EFFECTIVE THAN ONE BIG ONE WHEN YOU ARE TRYING TO INFILTRATE WATER INTO THE SOIL.
4. SLOW, SPREAD, AND INFILTRATE THE FLOW OF WATER. RATHER THAN HAVING WATER RUN ERODISEVLY OFF THE LAND'S SURFACE, ENCOURAGE IT TO STICK AROUND, "WALK" AROUND, AND INFILTRATE INTO THE SOIL. SLOW IT, SPREAD IT, SINK IT.
5. ALWAYS PLAN AN OVERFLOW ROUTE, AND MANAGE THAT OVERFLOW AS A RESOURCE. ALWAYS HAVE AN OVERFLOW ROUTE FOR THE WATER IN TIMES OF EXTRA HEAVY RAINS, AND WHERE POSSIBLE, USE THE OVERFLOW AS A RESOURCE.
6. MAXIMIZE LIVING AND ORGANIC GROUNDCOVER. CREATE A LIVING "PONCE" SO THE HARVESTED WATER IS USED TO CREATE MORE RESOURCES, WHILE THE SOIL'S ABILITY TO INFILTRATE AND HOLD WATER STEADILY IMPROVES.
7. MAXIMIZE BENEFICIAL RELATIONSHIPS AND EFFICIENCY BY "STACKING FUNCTIONS." GET YOUR WATER HARVESTING STRATEGIES TO DO MORE THAN HOLD WATER. BERMS CAN DOUBLE AS NOTE: HIGH-AND-DRY RAISED PATHS. PLANTINGS CAN BE PLACED TO COOL BUILDINGS IN SUMMER. VEGETATION CAN BE SELECTED TO PREVENT SOIL.
8. CONTINUALLY REASSESS YOUR SYSTEM: THE "FEEDBACK LOOP." OBSERVE HOW YOUR WORK AFFECTS THE SITE, BEGINNING AGAIN WITH THE FIRST PRINCIPLE. MAKE ANY NEEDED CHANGES, USING THE PRINCIPLES TO GUIDE YOU.



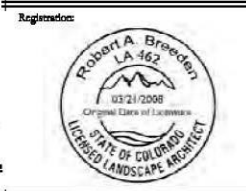
ORIG. CREDIT: ©2017 RAINWATER HARVESTING FOR DRYLANDS AND BEYOND BY BRAD LANGBATER

LOWELL VILLAGE TOWNHOMES
 at 7th and Grand
 Grand Junction, Colorado

Client: ERegeneration
 email: jnelson@ERegenerationDevelopment.com
 mobile: 415.425.9848

Landscape Architect: Nvision Design Studio, Inc.
 1224 S. Holly, Suite 100, Grand Junction, CO 81501
 Phone: 970.210.2155 Email: info@nvision.biz
 Website: www.nvision.biz

Architect:



- Revisions:
1. THIS DRAWING SHALL BE USED FOR ILLUSTRATION PURPOSES ONLY AND IS NOT INTENDED FOR SITE SPECIFIC CONSTRUCTION.
 2. BASE PLAN INFORMATION SHOWN ON THIS DRAWING IS INTERPRETED FROM AERIAL PHOTOGRAPHS. A FIELD SURVEY SHALL BE REQUIRED TO VERIFY ALL EXISTING CONDITIONS.
 3. THE FINAL SITE PLAN SHALL BE CREATED UPON COMMENTS TO THIS PRELIMINARY PLAN AND SUBMITTED AT A FUTURE DATE.

Gray Water/Rain Water Plan

Project: Lowell Village TH
 Date: January 31, 2018
 Scale: 1" = 20'
 Sheet: 1 of 11 Sheets

Preliminary
 Not For Construction

ACCEPTANCE BLOCK
 THE CITY OF GRAND JUNCTION REQUIRES CONSTRUCTION GENERAL COMPLIANCE WITH THE CITY DEVELOPMENT STANDARDS SUBJECT TO THESE PLANS BEING RECALCULATED, REVISIONS AND DATED BY THE PROFESSIONAL OF RECORD. REVIEW BY THE CITY DOES NOT CONSTITUTE APPROVAL OF THE PLAN DESIGN. THE CITY WITHIN ACCEPTS NO LIABILITY FOR ERRORS OR OMISSIONS. SPOKERS IN THE DESIGN OR CALCULATIONS REMAIN THE RESPONSIBILITY OF THE PROFESSIONAL OF RECORD. CONSTRUCTION MUST COMMENCE WITHIN ONE YEAR FROM THE DATE OF PLAN REVISION.

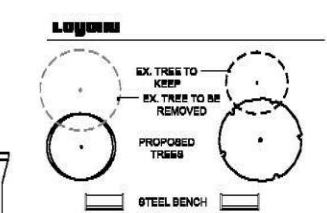
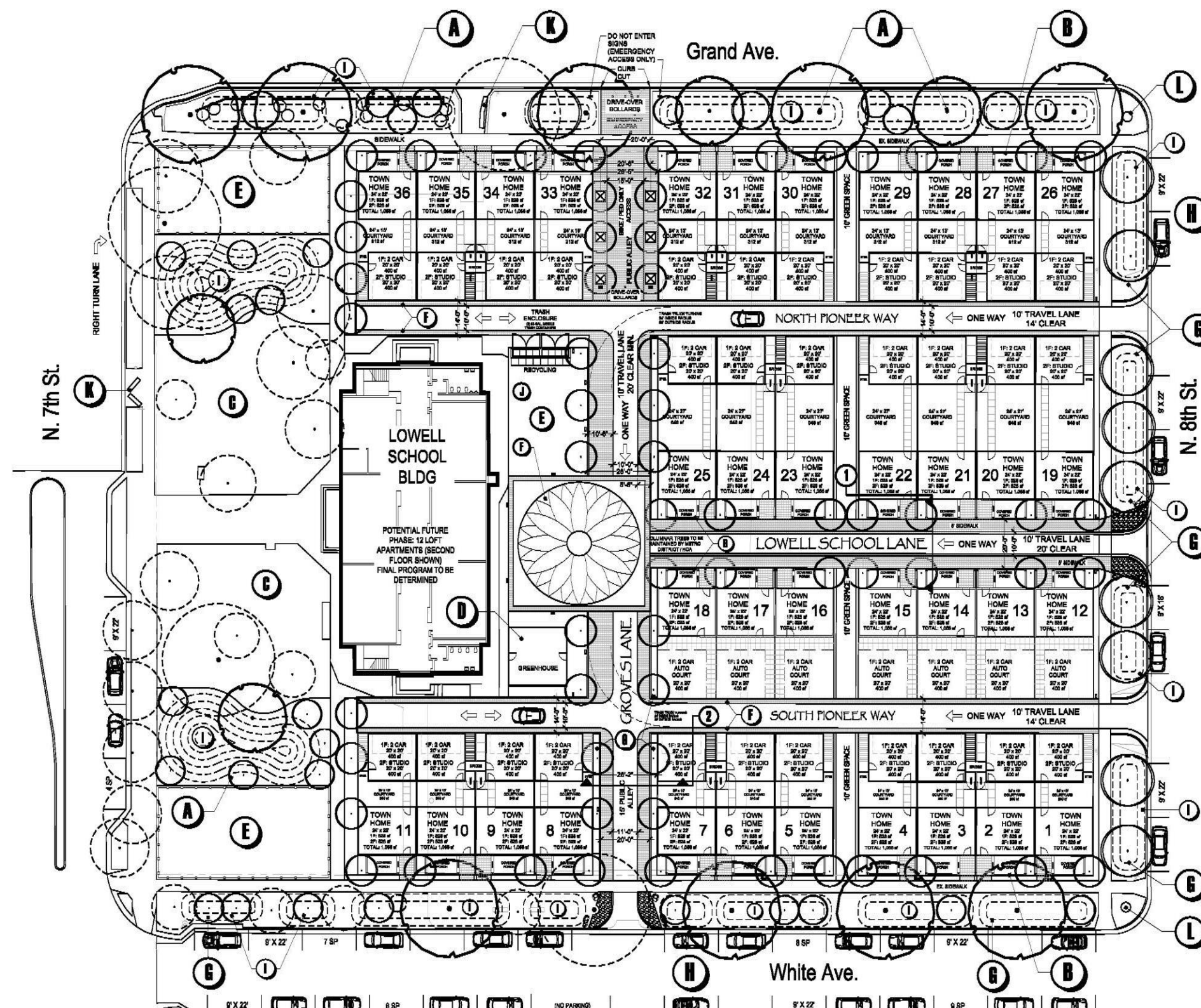
CITY ENGINEER: _____ DATE: _____
 CITY PLANNER: _____ DATE: _____

0 10' 20' 40'
 SCALE: 1" = 20'
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PRINCIPLES 2, 4, 6, AND 8 ARE BASED ON THOSE DEVELOPED AND PROMOTED BY PELLI, THE PARTICIPATORY ECOLOGICAL LANDSCAPE MANAGEMENT ASSOCIATION OF EAST AND SOUTHERN AFRICA. PRINCIPLES 1, 3, 7, AND 8 ARE BASED ON MY OWN EXPERIENCE AND INSIGHTS GAINED FROM OTHER WATER HARVESTERS.
 THESE PRINCIPLES ARE THE CORE OF SUCCESSFUL WATER HARVESTING. THEY APPLY EQUALLY TO THE CONCEPTUALIZATION, DESIGN, AND IMPLEMENTATION OF ALL WATER-HARVESTING LANDSCAPES. YOU MUST INTEGRATE ALL PRINCIPLES, NOT JUST YOUR FAVORITES, TO REALIZE A SITE'S FULL POTENTIAL. USED TOGETHER, THESE PRINCIPLES GREATLY ENHANCE SUCCESS, DRAMATICALLY REDUCE MISTAKES, AND ENABLE YOU TO ADAPT AND INTEGRATE A RANGE OF STRATEGIES TO MEET SITE NEEDS. WHILE THE PRINCIPLES REMAIN CONSTANT, THE STRATEGIES YOU USE TO ACHIEVE THEM WILL VARY WITH EACH UNIQUE SITE.
 FOR A THOROUGH INTRODUCTORY DESCRIPTION OF WATER-HARVESTING PRINCIPLES AND ADDITIONAL ETHICS SEE RAINWATER HARVESTING FOR DRYLANDS AND BEYOND, VOLUME 1 (RAINSOURCE PRESS, REV. 2017). CREDIT: ©2017 RAINWATER HARVESTING FOR DRYLANDS AND BEYOND BY BRAD LANGBATER

EXHIBIT D

Areas of Operations and Maintenance



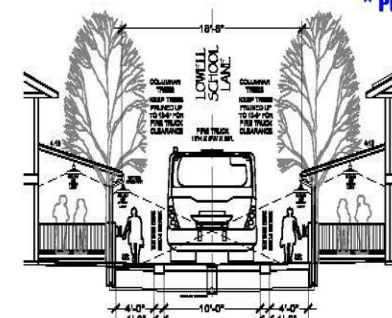
- A. Community Food Forest
- B. Front Porches
- C. Public Lawn Area
- D. Community Greenhouses
- E. Community Garden
- F. Public Event Space / Decorative Paving
- G. Perennial Community Food Beds
- H. Tree Lined Streets with Parallel Parking
- I. Storm Water Bio-Swale
- J. Community Composting / Recycling
- K. Existing Bus Stop
- L. Art on the Corner

LOWELL VILLAGE TOWNHOMES
at 7th and Grand
Grand Junction, Colorado

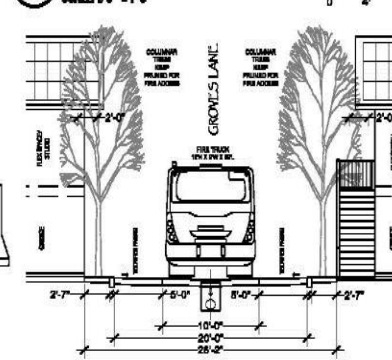
Client: **ReGeneration**
www.regenerationdevelopment.com
mobile: 415.425.9848

Landscape Architect: **VISION DESIGN STUDIO, INC.**
1448 10 Road - Fort Collins, Colorado 80525
Phone: 970.210.2152 Email: info@visiondesignstudio.com
www.visiondesignstudio.com

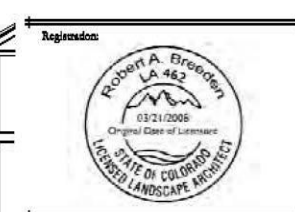
- Proposed Areas of Operations & Maintenance**
- * Community Landscaping/Gardens/Greenhouse
 - * Community Food Forest/Perennial Beds
 - * Community Composting / Recycling
 - * Stormwater Detention Bio-Swale
 - * Private Drives (North/South Pioneer Way)
 - * Private ROW Lighting
 - * Public Event Space
 - * Public Art



1 Cross Section - Lowell School Lane
SCALE: 1/8" = 1'-0"



2 Cross Section - Groves Lane
SCALE: 1/8" = 1'-0"



NOTE:
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2. THE FINAL SITE PLAN SHALL BE CREATED UPON COMMENTS TO THIS PRELIMINARY PLAN AND SUBMITTED AT A FUTURE DATE.

Revisions	

Preliminary
Not For Construction

Sheet Title: **Preliminary Site Plan**

Project: Lowell Village TH

Date: January 31, 2018

Scale: 1" = 20'

Sheet: **SP1** of 11 Sheets

ACCEPTANCE BLOCK
THE CITY OF GRAND JUNCTION REVIEW CONSTITUTES GENERAL COMPLIANCE WITH THE SITE DEVELOPMENT STANDARDS SUBJECT TO THOSE PLANS BEING REVIEWED, AND DATED BY THE PROFESSIONAL OF RECORD. REVIEW BY THE CITY DOES NOT CONSTITUTE APPROVAL OF THE PLAN. THE CITY DOES NOT ASSUME ANY LIABILITY FOR ERRORS OR OMISSIONS. ERRORS IN THE DRAWING OR CALCULATIONS REMAIN THE RESPONSIBILITY OF THE PROFESSIONAL OF RECORD. CONSTRUCTION MUST COMPLY WITHIN ONE YEAR FROM THE DATE OF PLAN SUBMITTAL.

CITY PLANNER: _____ DATE: _____

SCALE: 1" = 20'

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EXHIBIT E

Cost Estimates

DESCRIPTION	TOTAL COST
Planning	\$ 45,000.00
Environmental Consult. SWMP	\$ 8,000.00
Civil Engineering	\$ 54,721.00
Survey	\$ 9,450.00
Soil Engineering	\$ 53,296.62
Construction Management	\$ 61,444.08
Legal	\$ -
Bonds	\$ -
Demolition	\$ -
Over- Ex Grading	\$ -
Grading	\$ 30,351.41
Erosion Control	\$ 6,984.44
Underdrain	\$ -
Sanitary Sewer	\$ 118,287.60
Storm Sewer	\$ 144,000.00
Domestic Water	\$ 163,705.38
Irrigation Mains	\$ -
Utility Crossings	\$ 50,000.00
Electrical Distribution	\$ 90,000.00
Street Lights	\$ 11,250.00
Traffic Lights	\$ -
Gas Distribution	\$ 30,600.00
Concrete	\$ 223,507.56
Paving	\$ 80,418.00
Signage	\$ 2,000.00
Fencing and Monumentation	\$ 65,125.00
Landscaping	\$ 150,000.00
Mailboxes	\$ 3,500.00
Traffic Control	\$ -
Clean up	\$ 7,200.00
Retaining Walls	\$ -
Permitting and Inspections	\$ 32,899.41
Special Construction	\$ -
Contingency	\$ -
SUBTOTAL COST	\$ 1,441,740.51
CONTINGENCY	\$ 144,174.05
TOTAL BUDGET	\$ 1,585,914.56

EXHIBIT F
Financial Plan

GRAND JUNCTION R-5 METROPOLITAN DISTRICT

Development Projection at 55.277 (target) District Mills for Debt Service -- 11/07/2017

Series 2021A, G.O. Bonds, 130x, Assumes Investment Grade, 30-yr. Maturity; plus Ser. 2021B Cash-Flow Subs



YEAR	<<<<<<< Residential >>>>>>>>				< Platted/Developed Lots >		Total Assessed Value	District D/S Mill Levy [55.277 Target] [55.277 Cap]	District D/S Mill Levy Collections @98%	District S.O. Taxes Collected @6%	Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 2.0%	Mkt Value Cumulative Market Value	As'ed Value @ 7.20% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)					
	2017	0		0		0					
2018	0	0	0		360,000						0
2019	12		3,745,440	0	360,000	0	\$0				0
2020	12	74,909	7,640,698	0	360,000	104,400	104,400		\$0	\$0	0
2021	12		11,537,453	269,672	0	104,400	374,072	55.277	20,264	1,216	21,480
2022	0	230,749	11,768,202	550,130	0	104,400	654,530	55.277	35,457	2,127	37,584
2023	0		11,768,202	830,697	0	0	830,697	55.277	45,000	2,700	47,700
2024	0	235,364	12,003,566	847,311	0	0	847,311	55.277	45,900	2,754	48,654
2025	0		12,003,566	847,311	0	0	847,311	55.277	45,900	2,754	48,654
2026	0	240,071	12,243,638	864,257	0	0	864,257	55.277	46,818	2,809	49,627
2027	0		12,243,638	864,257	0	0	864,257	55.277	46,818	2,809	49,627
2028	0	244,873	12,488,511	881,542	0	0	881,542	55.277	47,754	2,865	50,620
2029	0		12,488,511	881,542	0	0	881,542	55.277	47,754	2,865	50,620
2030	0	249,770	12,738,281	899,173	0	0	899,173	55.277	48,710	2,923	51,632
2031	0		12,738,281	899,173	0	0	899,173	55.277	48,710	2,923	51,632
2032	0	254,766	12,993,046	917,156	0	0	917,156	55.277	49,684	2,981	52,665
2033	0		12,993,046	917,156	0	0	917,156	55.277	49,684	2,981	52,665
2034	0	259,861	13,252,907	935,499	0	0	935,499	55.277	50,677	3,041	53,718
2035	0		13,252,907	935,499	0	0	935,499	55.277	50,677	3,041	53,718
2036	0	265,058	13,517,965	954,209	0	0	954,209	55.277	51,691	3,101	54,792
2037	0		13,517,965	954,209	0	0	954,209	55.277	51,691	3,101	54,792
2038		270,359	13,788,325	973,294	0	0	973,294	55.277	52,725	3,163	55,888
2039			13,788,325	973,294	0	0	973,294	55.277	52,725	3,163	55,888
2040		275,766	14,064,091	992,759	0	0	992,759	55.277	53,779	3,227	57,006
2041			14,064,091	992,759	0	0	992,759	55.277	53,779	3,227	57,006
2042		281,282	14,345,373	1,012,615	0	0	1,012,615	55.277	54,855	3,291	58,146
2043			14,345,373	1,012,615	0	0	1,012,615	55.277	54,855	3,291	58,146
2044		286,907	14,632,281	1,032,867	0	0	1,032,867	55.277	55,952	3,357	59,309
2045			14,632,281	1,032,867	0	0	1,032,867	55.277	55,952	3,357	59,309
2046		292,646	14,924,926	1,053,524	0	0	1,053,524	55.277	57,071	3,424	60,495
2047			14,924,926	1,053,524	0	0	1,053,524	55.277	57,071	3,424	60,495
2048		298,499	15,223,425	1,074,595	0	0	1,074,595	55.277	58,212	3,493	61,705
2049			15,223,425	1,074,595	0	0	1,074,595	55.277	58,212	3,493	61,705
2050		304,468	15,527,893	1,096,087	0	0	1,096,087	55.277	59,377	3,563	62,939
2051			15,527,893	1,096,087	0	0	1,096,087	55.277	59,377	3,563	62,939
		36	4,065,349						1,567,130	94,028	1,661,158

GRAND JUNCTION R-5 METROPOLITAN DISTRICT



Development Projection at 55.277 (target) District Mills for Debt Service -- 11/07/2017

Series 2021A, G.O. Bonds, 130x, Assumes Investment Grade, 30-yr. Maturity, plus Ser. 2021B Cash-Flow Subs

YEAR	Net Available for Debt Svc	Ser. 2021A \$520,000 Par [Net \$0.399 MM] Net Debt Service	Annual Surplus	Surplus Release @ to \$52,000	Cumulative Surplus \$52,000 Target	Debt/ Assessed Ratio	Debt/ Act'l Value Ratio	Cov. of Net DS: @ 55.277 target	Cov. of Net DS: @ 55.277 Cap
2017	\$0		n/a		\$0				
2018	0		n/a		0	n/a	n/a	0%	0%
2019	0		n/a		0	0%	0%	0%	0%
2020	0		n/a		0	0%	0%	0%	0%
2021	21,480	\$0	\$21,480		21,480	79%	4%	0%	0%
2022	37,584	26,000	11,584	\$0	33,064	63%	4%	145%	145%
2023	47,700	36,000	11,700	0	44,764	80%	4%	133%	133%
2024	48,654	35,500	13,154	5,918	52,000	59%	4%	137%	137%
2025	48,654	35,000	13,654	13,654	52,000	57%	4%	139%	139%
2026	49,627	34,500	15,127	15,127	52,000	56%	4%	144%	144%
2027	49,627	34,000	15,627	15,627	52,000	53%	4%	146%	146%
2028	50,620	33,500	17,120	17,120	52,000	52%	4%	151%	151%
2029	50,620	33,000	17,620	17,620	52,000	50%	4%	153%	153%
2030	51,632	32,500	19,132	19,132	52,000	49%	3%	159%	159%
2031	51,632	32,000	19,632	19,632	52,000	47%	3%	161%	161%
2032	52,665	31,500	21,165	21,165	52,000	46%	3%	167%	167%
2033	52,665	36,000	16,665	16,665	52,000	43%	3%	146%	146%
2034	53,718	35,250	18,468	18,468	52,000	42%	3%	152%	152%
2035	53,718	34,500	19,218	19,218	52,000	39%	3%	156%	156%
2036	54,792	33,750	21,042	21,042	52,000	38%	3%	162%	162%
2037	54,792	33,000	21,792	21,792	52,000	35%	3%	166%	166%
2038	55,888	32,250	23,638	23,638	52,000	34%	2%	173%	173%
2039	55,888	36,500	19,388	19,388	52,000	31%	2%	153%	153%
2040	57,006	35,500	21,506	21,506	52,000	29%	2%	161%	161%
2041	57,006	34,500	22,506	22,506	52,000	27%	2%	165%	165%
2042	58,146	33,500	24,646	24,646	52,000	25%	2%	174%	174%
2043	58,146	32,500	25,646	25,646	52,000	22%	2%	179%	179%
2044	59,309	31,500	27,809	27,809	52,000	20%	1%	188%	188%
2045	59,309	35,500	23,809	23,809	52,000	18%	1%	167%	167%
2046	60,495	34,250	26,245	26,245	52,000	15%	1%	177%	177%
2047	60,495	33,000	27,495	27,495	52,000	13%	1%	183%	183%
2048	61,705	31,750	29,955	29,955	52,000	10%	1%	194%	194%
2049	61,705	35,500	26,205	26,205	52,000	7%	1%	174%	174%
2050	62,939	34,000	28,939	28,939	52,000	5%	0%	185%	185%
2051	62,939	34,250	28,689	80,689	0	0%	0%	184%	184%
	1,661,158	1,010,500	650,658	650,658					

[ANex0717.21gdbA]

GRAND JUNCTION R-5 METROPOLITAN DISTRICT



Development Projection at 55.277 (target) District Mills for Debt Service -- 11/07/2017

Series 2021A, G.O. Bonds, 130x, Assumes Investment Grade, 30-yr. Maturity; plus Ser. 2021B Cash-Flow Subs

Cash-Flow Subs. >>>														Total Sub. Debt Pmts.	Surplus Cash Flow	Surplus Release	Cum. Surplus
YEAR	Surplus Available for Sub Debt Service	Application of Prior Year Surplus	Date Bonds Issued	Total Available for Sub Debt Service	Sub Bond Interest on Balance 8.00%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 8.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal					
2017																	
2018																	
2019																	
2020																	
2021	\$0		12/1/21	\$0	\$551	\$0	\$551	\$0	\$551	\$177,000	\$0	\$177,000	\$0	\$0	\$0	\$0	
2022	0	\$0		0	14,160	0	14,204	0	14,755	0	0	177,000	0	0	0	0	
2023	0	0		0	14,160	0	15,340	0	30,095	0	0	177,000	0	0	0	0	
2024	5,918	0		5,918	14,160	5,918	10,649	0	40,744	0	0	177,000	5,918	0	0	0	
2025	13,654	0		13,654	14,160	13,654	3,766	0	44,510	0	0	177,000	13,654	0	0	0	
2026	15,127	0		15,127	14,160	14,160	3,561	967	47,104	0	0	177,000	15,127	0	0	0	
2027	15,627	0		15,627	14,160	14,160	3,768	1,467	49,405	0	0	177,000	15,627	0	0	0	
2028	17,120	0		17,120	14,160	14,160	3,952	2,960	50,398	0	0	177,000	17,120	0	0	0	
2029	17,620	0		17,620	14,160	14,160	4,032	3,460	50,970	0	0	177,000	17,620	0	0	0	
2030	19,132	0		19,132	14,160	14,160	4,078	4,972	50,075	0	0	177,000	19,132	0	0	0	
2031	19,632	0		19,632	14,160	14,160	4,006	5,472	48,609	0	0	177,000	19,632	0	0	0	
2032	21,165	0		21,165	14,160	14,160	3,899	7,005	45,493	0	0	177,000	21,165	0	0	0	
2033	16,665	0		16,665	14,160	14,160	3,639	2,505	46,628	0	0	177,000	16,665	0	0	0	
2034	18,468	0		18,468	14,160	14,160	3,730	4,308	46,050	0	0	177,000	18,468	0	0	0	
2035	19,218	0		19,218	14,160	14,160	3,684	5,058	44,676	0	0	177,000	19,218	0	0	0	
2036	21,042	0		21,042	14,160	14,160	3,574	6,882	41,368	0	0	177,000	21,042	0	0	0	
2037	21,792	0		21,792	14,160	14,160	3,309	7,632	37,045	0	0	177,000	21,792	0	0	0	
2038	23,638	0		23,638	14,160	14,160	2,964	9,478	30,530	0	0	177,000	23,638	0	0	0	
2039	19,388	0		19,388	14,160	14,160	2,442	5,228	27,744	0	0	177,000	19,388	0	0	0	
2040	21,506	0		21,506	14,160	14,160	2,220	7,346	22,618	0	0	177,000	21,506	0	0	0	
2041	22,506	0		22,506	14,160	14,160	1,809	8,346	16,081	0	0	177,000	22,506	0	0	0	
2042	24,646	0		24,646	14,160	14,160	1,287	10,486	6,882	0	0	177,000	24,646	0	0	0	
2043	25,646	0		25,646	14,160	14,160	551	7,432	0	4,000	173,000	25,592	54	0	54		
2044	27,809	54		27,863	13,840	13,840	0	0	0	14,000	159,000	27,840	(31)	0	23		
2045	23,809	23		23,832	12,720	12,720	0	0	0	11,000	148,000	23,720	89	0	112		
2046	26,245	112		26,357	11,840	11,840	0	0	0	14,000	134,000	25,840	405	0	517		
2047	27,495	517		28,012	10,720	10,720	0	0	0	17,000	117,000	27,720	(225)	0	292		
2048	29,955	292		30,247	9,360	9,360	0	0	0	20,000	97,000	29,360	595	0	887		
2049	26,205	887		27,092	7,760	7,760	0	0	0	18,000	78,000	26,760	(555)	0	332		
2050	28,939	332		29,272	6,240	6,240	0	0	0	23,000	55,000	29,240	(301)	0	32		
2051	80,689	0		80,689	4,400	4,400	0	0	0	55,000	0	59,400	21,289	21,321	0	0	
	650,658	2,217		652,875	388,951	351,332	101,005	101,005		177,000	177,000	629,337	21,321	21,321			

COI (est.): 6,310
Proceeds: 171,680

GRAND JUNCTION R-5 METROPOLITAN DISTRICT

Development Projection -- Buildout Plan (updated 11/7/17)



YEAR	Residential Development					Residential Summary			
	<u>Townhomes</u>					Total Residential Market Value	Total Res'l Units	Value of Platted & Developed Lots	
	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 36 target	Price Inflated @ 2%	Market Value			Adjustment ¹	Adjusted Value
2017	0	0		\$300,000	0	\$0	0	0	0
2018	12	360,000		306,000	0	0	0	0	360,000
2019	12	0	12	312,120	3,745,440	3,745,440	12	0	0
2020	12	0	12	318,362	3,820,349	3,820,349	12	0	0
2021	0	(360,000)	12	324,730	3,896,756	3,896,756	12	0	(360,000)
2022	0	0	0	331,224	0	0	0	0	0
2023	0	0	0	337,849	0	0	0	0	0
2024	0	0	0	344,606	0	0	0	0	0
2025	0	0	0	351,498	0	0	0	0	0
2026	0	0	0	358,528	0	0	0	0	0
2027	0	0	0	365,698	0	0	0	0	0
2028	0	0	0	373,012	0	0	0	0	0
2029	0	0	0	380,473	0	0	0	0	0
2030	0	0	0	388,082	0	0	0	0	0
2031	0	0	0	395,844	0	0	0	0	0
2032	0	0	0	403,761	0	0	0	0	0
2033	0	0	0	411,836	0	0	0	0	0
2034	0	0	0	420,072	0	0	0	0	0
2035	0	0	0	428,474	0	0	0	0	0
2036	0	0	0	437,043	0	0	0	0	0
2037	0	0	0	445,784	0	0	0	0	0
	36	0	36		11,462,545	11,462,545	36	0	0

[1] Adj. to actual/prelim. AV

SOURCES AND USES OF FUNDS

**GRAND JUNCTION R-5 METROPOLITAN DISTRICT
Combined Results**

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**GENERAL OBLIGATION BONDS, SERIES 2021A  
SUBORDINATE BONDS, SERIES 2021B**  
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[Preliminary -- for discussion only]

Dated Date 12/01/2021
Delivery Date 12/01/2021

Sources:	SERIES 2021A	SERIES 2021B	Total
Bond Proceeds:			
Par Amount	520,000.00	177,000.00	697,000.00
	520,000.00	177,000.00	697,000.00
Uses:	SERIES 2021A	SERIES 2021B	Total
Project Fund Deposits:			
Project Fund	399,150.00	171,690.00	570,840.00
Other Fund Deposits:			
Debt Service Reserve Fund	18,250.00		18,250.00
Cost of Issuance:			
Other Cost of Issuance	100,000.00		100,000.00
Delivery Date Expenses:			
Underwriter's Discount	2,600.00	5,310.00	7,910.00
	520,000.00	177,000.00	697,000.00

SOURCES AND USES OF FUNDS

**GRAND JUNCTION R-5 METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021A
55.277 (target) Mills
Assumes Investment Grade, 130x, 30-yr. Maturity
(Full Growth / No Reassessment*)
[Preliminary -- for discussion only]**

Dated Date 12/01/2021
Delivery Date 12/01/2021

Sources:

Bond Proceeds:	
Par Amount	520,000.00
	520,000.00

Uses:

Project Fund Deposits:	
Project Fund	399,150.00
Other Fund Deposits:	
Debt Service Reserve Fund	18,250.00
Cost of Issuance:	
Other Cost of Issuance	100,000.00
Delivery Date Expenses:	
Underwriter's Discount	2,600.00
	520,000.00

Note: [*] Assumes 2% Bi-Reassessment thru Issuance date, No Bi-Reassessment thereafter.

BOND SUMMARY STATISTICS

**GRAND JUNCTION R-5 METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021A
55.277 (target) Mills**

**Assumes Investment Grade, 130x, 30-yr. Maturity
(Full Growth / No Reassessment*)**

[Preliminary -- for discussion only]

Dated Date	12/01/2021
Delivery Date	12/01/2021
First Coupon	06/01/2022
Last Maturity	12/01/2051
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.042878%
Net Interest Cost (NIC)	5.025553%
All-In TIC	6.995674%
Average Coupon	5.000000%
Average Life (years)	19.567
Weighted Average Maturity (years)	19.567
Duration of Issue (years)	11.969
Par Amount	520,000.00
Bond Proceeds	520,000.00
Total Interest	508,750.00
Net Interest	511,350.00
Bond Years from Dated Date	10,175,000.00
Bond Years from Delivery Date	10,175,000.00
Total Debt Service	1,028,750.00
Maximum Annual Debt Service	52,500.00
Average Annual Debt Service	34,291.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2051	520,000.00	100.000	5.000%	19.567	06/25/2041	806.00
	520,000.00			19.567		806.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	520,000.00	520,000.00	520,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-2,600.00	-2,600.00	
- Cost of Issuance Expense		-100,000.00	
- Other Amounts			
Target Value	517,400.00	417,400.00	520,000.00
Target Date	12/01/2021	12/01/2021	12/01/2021
Yield	5.042878%	6.995674%	5.000000%

BOND DEBT SERVICE

**GRAND JUNCTION R-5 METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021A
55.277 (target) Mills
Assumes Investment Grade, 130x, 30-yr. Maturity
(Full Growth / No Reassessment*)
[Preliminary – for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2022			13,000	13,000	
12/01/2022			13,000	13,000	26,000
06/01/2023			13,000	13,000	
12/01/2023	10,000	5.000%	13,000	23,000	36,000
06/01/2024			12,750	12,750	
12/01/2024	10,000	5.000%	12,750	22,750	35,500
06/01/2025			12,500	12,500	
12/01/2025	10,000	5.000%	12,500	22,500	35,000
06/01/2026			12,250	12,250	
12/01/2026	10,000	5.000%	12,250	22,250	34,500
06/01/2027			12,000	12,000	
12/01/2027	10,000	5.000%	12,000	22,000	34,000
06/01/2028			11,750	11,750	
12/01/2028	10,000	5.000%	11,750	21,750	33,500
06/01/2029			11,500	11,500	
12/01/2029	10,000	5.000%	11,500	21,500	33,000
06/01/2030			11,250	11,250	
12/01/2030	10,000	5.000%	11,250	21,250	32,500
06/01/2031			11,000	11,000	
12/01/2031	10,000	5.000%	11,000	21,000	32,000
06/01/2032			10,750	10,750	
12/01/2032	10,000	5.000%	10,750	20,750	31,500
06/01/2033			10,500	10,500	
12/01/2033	15,000	5.000%	10,500	25,500	36,000
06/01/2034			10,125	10,125	
12/01/2034	15,000	5.000%	10,125	25,125	35,250
06/01/2035			9,750	9,750	
12/01/2035	15,000	5.000%	9,750	24,750	34,500
06/01/2036			9,375	9,375	
12/01/2036	15,000	5.000%	9,375	24,375	33,750
06/01/2037			9,000	9,000	
12/01/2037	15,000	5.000%	9,000	24,000	33,000
06/01/2038			8,625	8,625	
12/01/2038	15,000	5.000%	8,625	23,625	32,250
06/01/2039			8,250	8,250	
12/01/2039	20,000	5.000%	8,250	28,250	36,500
06/01/2040			7,750	7,750	
12/01/2040	20,000	5.000%	7,750	27,750	35,500
06/01/2041			7,250	7,250	
12/01/2041	20,000	5.000%	7,250	27,250	34,500
06/01/2042			6,750	6,750	
12/01/2042	20,000	5.000%	6,750	26,750	33,500
06/01/2043			6,250	6,250	
12/01/2043	20,000	5.000%	6,250	26,250	32,500
06/01/2044			5,750	5,750	
12/01/2044	20,000	5.000%	5,750	25,750	31,500
06/01/2045			5,250	5,250	
12/01/2045	25,000	5.000%	5,250	30,250	35,500
06/01/2046			4,625	4,625	
12/01/2046	25,000	5.000%	4,625	29,625	34,250
06/01/2047			4,000	4,000	
12/01/2047	25,000	5.000%	4,000	29,000	33,000
06/01/2048			3,375	3,375	
12/01/2048	25,000	5.000%	3,375	28,375	31,750
06/01/2049			2,750	2,750	
12/01/2049	30,000	5.000%	2,750	32,750	35,500
06/01/2050			2,000	2,000	
12/01/2050	30,000	5.000%	2,000	32,000	34,000
06/01/2051			1,250	1,250	
12/01/2051	50,000	5.000%	1,250	51,250	52,500
	520,000		508,750	1,028,750	1,028,750

NET DEBT SERVICE

**GRAND JUNCTION R-5 METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021A**

55.277 (target) Mills

**Assumes Investment Grade, 130x, 30-yr. Maturity
(Full Growth / No Reassessment*)**

[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Net Debt Service
12/01/2022		26,000	26,000		26,000
12/01/2023	10,000	26,000	36,000		36,000
12/01/2024	10,000	25,500	35,500		35,500
12/01/2025	10,000	25,000	35,000		35,000
12/01/2026	10,000	24,500	34,500		34,500
12/01/2027	10,000	24,000	34,000		34,000
12/01/2028	10,000	23,500	33,500		33,500
12/01/2029	10,000	23,000	33,000		33,000
12/01/2030	10,000	22,500	32,500		32,500
12/01/2031	10,000	22,000	32,000		32,000
12/01/2032	10,000	21,500	31,500		31,500
12/01/2033	15,000	21,000	36,000		36,000
12/01/2034	15,000	20,250	35,250		35,250
12/01/2035	15,000	19,500	34,500		34,500
12/01/2036	15,000	18,750	33,750		33,750
12/01/2037	15,000	18,000	33,000		33,000
12/01/2038	15,000	17,250	32,250		32,250
12/01/2039	20,000	16,500	36,500		36,500
12/01/2040	20,000	15,500	35,500		35,500
12/01/2041	20,000	14,500	34,500		34,500
12/01/2042	20,000	13,500	33,500		33,500
12/01/2043	20,000	12,500	32,500		32,500
12/01/2044	20,000	11,500	31,500		31,500
12/01/2045	25,000	10,500	35,500		35,500
12/01/2046	25,000	9,250	34,250		34,250
12/01/2047	25,000	8,000	33,000		33,000
12/01/2048	25,000	6,750	31,750		31,750
12/01/2049	30,000	5,500	35,500		35,500
12/01/2050	30,000	4,000	34,000		34,000
12/01/2051	50,000	2,500	52,500	18,250	34,250
	520,000	508,750	1,028,750	18,250	1,010,500

BOND SOLUTION

**GRAND JUNCTION R-5 METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021A**

55.277 (target) Mills

Assumes Investment Grade, 130x, 30-yr. Maturity

(Full Growth / No Reassessment*)

[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2022		26,000		26,000	37,584	11,584	144.55488%
12/01/2023	10,000	36,000		36,000	47,700	11,700	132.50014%
12/01/2024	10,000	35,500		35,500	47,700	12,200	134.36634%
12/01/2025	10,000	35,000		35,000	47,700	12,700	136.28586%
12/01/2026	10,000	34,500		34,500	47,700	13,200	138.26101%
12/01/2027	10,000	34,000		34,000	47,700	13,700	140.29426%
12/01/2028	10,000	33,500		33,500	47,700	14,200	142.38821%
12/01/2029	10,000	33,000		33,000	47,700	14,700	144.54561%
12/01/2030	10,000	32,500		32,500	47,700	15,200	146.76938%
12/01/2031	10,000	32,000		32,000	47,700	15,700	149.06266%
12/01/2032	10,000	31,500		31,500	47,700	16,200	151.42873%
12/01/2033	15,000	36,000		36,000	47,700	11,700	132.50014%
12/01/2034	15,000	35,250		35,250	47,700	12,450	135.31929%
12/01/2035	15,000	34,500		34,500	47,700	13,200	138.26101%
12/01/2036	15,000	33,750		33,750	47,700	13,950	141.33348%
12/01/2037	15,000	33,000		33,000	47,700	14,700	144.54561%
12/01/2038	15,000	32,250		32,250	47,700	15,450	147.90713%
12/01/2039	20,000	36,500		36,500	47,700	11,200	130.68507%
12/01/2040	20,000	35,500		35,500	47,700	12,200	134.36634%
12/01/2041	20,000	34,500		34,500	47,700	13,200	138.26101%
12/01/2042	20,000	33,500		33,500	47,700	14,200	142.38821%
12/01/2043	20,000	32,500		32,500	47,700	15,200	146.76938%
12/01/2044	20,000	31,500		31,500	47,700	16,200	151.42873%
12/01/2045	25,000	35,500		35,500	47,700	12,200	134.36634%
12/01/2046	25,000	34,250		34,250	47,700	13,450	139.27022%
12/01/2047	25,000	33,000		33,000	47,700	14,700	144.54561%
12/01/2048	25,000	31,750		31,750	47,700	15,950	150.23638%
12/01/2049	30,000	35,500		35,500	47,700	12,200	134.36634%
12/01/2050	30,000	34,000		34,000	47,700	13,700	140.29426%
12/01/2051	50,000	52,500	-18,250	34,250	47,700	13,450	139.27022%
	520,000	1,028,750	-18,250	1,010,500	1,420,886	410,386	

SOURCES AND USES OF FUNDS

**GRAND JUNCTION R-5 METROPOLITAN DISTRICT
SUBORDINATE BONDS, SERIES 2021B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2051 (Stated) Maturity
[Preliminary -- for discussion only]**

Dated Date 12/01/2021
Delivery Date 12/01/2021

Sources:

Bond Proceeds:	
Par Amount	177,000.00
	177,000.00

Uses:

Project Fund Deposits:	
Project Fund	171,690.00
Delivery Date Expenses:	
Underwriter's Discount	5,310.00
	177,000.00

BOND PRICING

**GRAND JUNCTION R-5 METROPOLITAN DISTRICT
SUBORDINATE BONDS, SERIES 2021B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2051 (Stated) Maturity
[Preliminary -- for discussion only]**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 2051:	12/15/2051	177,000	8.000%	8.000%	100.000
		177,000			

Dated Date	12/01/2021		
Delivery Date	12/01/2021		
First Coupon	12/15/2021		
Par Amount	177,000.00		
Original Issue Discount			
Production	177,000.00	100.000000%	
Underwriter's Discount	-5,310.00	-3.000000%	
Purchase Price	171,690.00	97.000000%	
Accrued Interest			
Net Proceeds	171,690.00		

EXHIBIT G

Sample Disclosure Statement to Purchasers

Below is sample language (preliminary, may be refined) for a “disclosure statement” addendum to all sales contracts for townhome lots and/or townhome units:

Special taxing districts may be subject to general obligation indebtedness that is paid by revenues produced from annual tax levies on the taxable property within such districts. Property owners in such districts may be placed at risk for increased mill levies and excessive tax burdens to support the servicing of such debt where circumstances arise resulting in the inability of such a district to discharge such indebtedness without such an increase in mill levies. Buyer should investigate the debt financing requirements of the authorized general obligation indebtedness of such districts, existing mill levies of such district(s) servicing such indebtedness, and the potential for an increase in such mill levies. More information can be obtained online at www.lowellvillage.co.



NOTICE OF FILING OF SPECIAL DISTRICT SERVICE PLAN

Pursuant to CRS 32-1-202(1), the County Clerk and Recorder or Municipal Clerk shall notify the Division of Local Government within five days after the filing of a service plan for the formation of a new Special District. Please provide the information indicated and return this form to the Division of Local Government.

Petitioner Information

Lowell Village Metropolitan District	February 2, 2018
Name of Proposed District Metropolitan District	Filing Date City of Grand Junction, CO Wanda Winkelmann, City Clerk
Type of Proposed District Jeremy Nelson, Managing Member Downtown Grand Junction Regeneration, LLC	Approving Authority Receiving Plan 415-425-9848 jnelson@REgenerationDevelopment.com
Contact Person Filing Service Plan	Phone/Email

Hearing Information¹

City Hall Auditorium, 250 North 5th Street, Grand Junction, CO 81501	
Location of Hearing 6:00 p.m.	Wednesday, March 21, 2018
Time of Hearing	Date of Hearing
<i>Wanda Winkelmann</i> Clerk Signature	February 5, 2018 Date

¹Pursuant to C.R.S. 32-1-202(1) the board of county commissioners shall provide written notice of the date, time, and location of the hearing on the service plan to the division. Hearing information may be provided when submitting this notice of filing of service plan if known.

DLG 60 (Rev. 6/16)



PLANNING COMMISSION AGENDA ITEM

Project Name: Lowell Village Metropolitan District
Applicant: ReGeneration LLC
Representative: Jeremy Nelson
Address: 310 North 7th Street
Existing Zoning: B-2 (Downtown Business)
Staff: Kristen Ashbeck, Senior Planner
File No.: SDS-2017-558
Date: February 27, 2018

I. SUBJECT

Consider a request by ReGeneration LLC for review of a Service Plan for the proposed Lowell Village Metropolitan District. The Lowell Village residential project is proposed to be developed on the easterly two-thirds of Block 84 of the Original City Plat also known as the R-5 High School Block located at 310 North 7th Street.

II. EXECUTIVE SUMMARY

The Applicant, ReGeneration LLC, is planning for the proposed Lowell Village project to be constructed on the easterly two-thirds (approximately 1.64 acres) of Block 84 of the Original City Plat also known as the R-5 High School Block located at 310 North 7th Street. Per conceptual plans reviewed by the City, the development will consist of 36 townhome units, each with the potential for an accessory dwelling unit above a garage on each lot. As a means of generating capital for the construction and on-going maintenance of the proposed public improvements within the development, the Applicant is proposing to form a Metropolitan District. Per Title 32 of the Colorado Revised Statutes (C.R.S.), the first step is to develop a Service Plan for the District, which is to be considered and, if found acceptable, approved by the City.

III. BACKGROUND

Special districts are quasi-municipal corporations and political subdivisions that are organized to act for a particular purpose. A metropolitan district is a special district that provides any two or more services which may include fire protection, parks and recreation, safety protection, sanitation, solid waste, street improvements or water, to name a few. A district has the ability to acquire bonds for the construction of the improvements and to levy taxes to the area within their boundaries to repay those bonds. The financing, construction, and operation and maintenance of improvements and services to support new development is legally the responsibility of the district if formed. In many jurisdictions, both municipalities and counties, special districts have been used as an implementation tool to harness private investment to achieve a city's planning, redevelopment, infill and economic goals.

The trend with special district legislation has been to allow general purpose local governments to exert greater control over the formation and operation of special districts. The service plan approval process is the key to exercising that control.

The legislative declaration found in Article 1 of Title 32 refers to "the Coordination and orderly creation of special districts" and the logical extension of special district services throughout the state." It further declares that the review procedures in Part 2 (the

“Control Act”) are created to “prevent unnecessary proliferation and fragmentation of local government and to avoid excessive diffusion of local tax sources.” Also cited as reasons for these measures are “the elimination of the overlapping services provided by local governments” and efforts to “reduce duplication, overlapping and fragmentation of the functions and facilities of special districts.”

Service Plans and statements of purposes in effect create binding agreements between the special district and the approval authority. (“Upon final approval by the court for the organization of the special district, the facilities, services, and financial arrangements of the special district shall conform so far as practicable to the approved Service Plan.” (C.R.S. §32-1-201(1))).

The jurisdiction may request the filing of an annual report of any special district. This report must be made available to the Division of Local Affairs and to all “interested parties” as defined in C.R.S. §32-1-207(3)(c)(d). The statute does not specify what an annual report should consist of; therefore, should the jurisdiction desire an annual report, it should provide guidelines and rationale for the request. Section VII of the proposed Service Plan does include the requirement for an Annual Report as well as outlines requirements for its contents.

The formation of a special district entails a three-part process that requires: 1) obtaining review and approval from the local governmental jurisdiction; 2) review by district court; and 3) a special election. The Grand Junction Municipal Code does not contain specific provisions related to the review of service plans therefore the process of submittal and review of the plans must be in compliance with requirements contained in Title 32 of the Colorado Revised Statutes. Those statutory requirements include submittal of the service plans to the clerk for the city council, referral of the plans to the planning commission for review and recommendation (if consistent with City policy), referral to City Council within thirty (30) days of plan submittal, and a public hearing with the City Council not more than thirty (30) days after setting the public hearing date.

In summary, metropolitan districts are formed and operated as follows:

- City Council must vote to approve a district service plan based on statutory approval criteria
- Affected property owners must vote to approve district formation by a simple majority
- Sale of municipal bonds generates funding for infrastructure and amenities
- As development occurs and property values increase, bonds are repaid by homeowners within the district via the additional taxes paid by district residents. The district does not tax anyone outside of its boundaries.
- The developer maintains oversight of the district, an annual outside audit is conducted of the district, and annual transparency reports are submitted to the City and State and made publicly available.
- The City has no legal or financial liability during the life of the district; it does not reduce current or future tax revenues of other public agencies and it does not draw from the City’s capital improvement budget or capital reserves.

The Applicant submitted and requested review of the Service Plan for the proposed Lowell Village Metropolitan District on February 2, 2018. The Service Plan proposes to serve the Lowell Village development, a 36-unit development with potentially 36 accessory dwelling units on 1.64 acres in a B-2 (Downtown Business) zone district. At the time of composing this report, the Applicant had recently submitted a Preliminary Plat and Plan for its proposed project (submitted February 8, 2018) which has not been reviewed or approved by the City. This results in a review of the Service Plan without an accompanying Approved Development Plan as defined by the Service Plan.

The area defined as the boundary of the District includes the easterly two-thirds of Block 84 of the Original City Plat also known as the R-5 block located at 310 North 7th Street. However, the Service Plan states: "It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to §32-1-401, *et seq.*, C.R.S., and §32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Article V of the service plan."

As proposed, the primary purpose of the District is to provide for the Public Improvements associated with development and, if applicable, regional needs, and operate and maintain Public Improvements not conveyed to the City, other appropriate jurisdiction or an owners' association. Statutory requirements in §32-1-103 (10) C.R.S state that a Metropolitan District may include any of the following services, but is required to provide at least two of the following services that benefit the public.

- a) Fire Protection;
- b) Mosquito Control;
- c) Parks and recreation;
- d) Safety protection;
- e) Sanitation;
- f) Solid Waste disposal facilities or collection and transportation of solid waste;
- g) Street improvement;
- h) Television relay and translation;
- i) Transportation; or
- j) Water.

The Service Plan for the Lowell Village Metropolitan District is to construct and provide on-going maintenance of:

- Community Greenhouse/Gardens, Community Recycling/Composting and Public Event Space (mini-plaza) east of historic school building (a parks and recreation service),
- Solid waste disposal facilities or collection and transportation of solid waste (a sanitation service),
- Public Roads and Private Drives (a streets improvement service), and
- Domestic water lines (a water service).

The statutes do not define "public". The Applicant provides that the statute implies that "public" receiving services from this district will be the "property owners/inhabitants of the development that are subject to the metropolitan district mill levy."

The Service Plan includes a detailed cost estimate of these improvements totaling \$1,585,915. The Service Plan proposes a total Anticipated Mill Levy of 55.277 Mills for debt and operations. This is in addition to the current rate of 75.501 mills; resulting in a total levy for property owners within the district boundaries of up to 130.778 mills. For reference, an additional mill of 55.277 equates to approximately \$994 per year in taxes on an assessed valuation of \$250,000.

Zoning and Adjacent Uses

The property is zoned B-2 (Downtown Business) which allows for a mix of uses, including multifamily residential such as the townhomes proposed. The block is also within the Greater Downtown Overlay which includes development guidelines and standards for new construction. While the property is also a part of the North Seventh Street Historic Residential District, the guidelines and standards adopted for that district are advisory only.

As indicated on the Applicant's preliminary concept plan in the Service Plan, the density of the development will be approximately 22 dwelling units per acre. This density is consistent with existing multifamily development to the north and east that is zoned RO (Residential Office). Properties to the south and west are also zoned B-2 and are developed as downtown commercial uses, primarily offices.

IV. NOTIFICATION REQUIREMENTS

In compliance with statutory requirements, the following steps have or will occur as the Service Plan review proceeds:

- 1) City Clerk received a petition for review of a service plan for the Lowell Village Metropolitan District on February 2, 2018.
- 2) The City Clerk reported the filing to the Colorado Department of Local Affairs on February 5, 2018.
- 3) The City shall provide notification of the public hearing no less than 20 days prior to the hearing.
- 4) City Council shall set a date for a meeting for a hearing on the Service Plan that must be within 30 days of the first meeting.
- 5) The City shall provide written notice of the hearing to the Department of Local Affairs.

V. ANALYSIS

Statutory Compliance of Submittal Elements

The required submittal elements for a service plan included in C.R.S. §32-1-202 (2) are listed below.

(a) A description of the proposed services;

The Service Plan provides a list of potential services but also states that these may or may not be services that the district provides. The plan states that "The District shall have the power and authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, operation and maintenance of Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein." The specific services proposed in the Lowell Village Service Plan are: 1) Community Greenhouse/Gardens, Community Recycling/Composting and Public Event Space (mini-plaza) east of historic school building (a parks and recreation service); 2) Solid waste disposal facilities or collection and transportation of solid waste (a sanitation service); 3) Public Roads and Private Drives (a streets improvement service); and 4) Domestic Water Lines.

Staff concludes this element has been met.

(b) A financial plan showing how the proposed services are to be financed, including the proposed operating revenue derived from property taxes for the first budget year of the district, which shall not be materially exceeded except as authorized pursuant to § 32-1-207 or §29-1-302, C.R.S. All proposed indebtedness for the district shall be displayed together with a schedule indicating the year or years in which the debt is scheduled to be issued. The board of directors of the district shall notify the board of county commissioners or the governing body of the municipality of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan;

A financial plan was included in the Service Plan. The financial plan was reviewed the City's Deputy Finance Director, Jay Valentine. The financing assumptions in the plan were modeled by D.A. Davidson and Company. Mr. Valentine commented that the financing plan pertaining to the Lowell Village Metropolitan District, specifically the revenues acquired through the issuance of debt, appears to be *insufficient* to construct the public improvements within the District. Within the service plan, the estimated cost of the Public Improvements is \$1,600,000 while the revenue generated by the issuance of debt is \$697,000. The plan does not discuss how this funding gap is expected to be closed.

The repayment of the estimated \$697,000 debt is proposed to be achieved by imposing a mill levy targeted at 55.277 mills on the taxable property of this District. The mill levy rate may be increased or decreased to the extent the actual tax revenues generated by the mill are sufficient to pay the debt. Although the mill levy will be the District's primary source of revenue for the debt, the District will also have the discretion and power to assess fees, rates or charges. The District is not pledging any revenue or property of the City as security for the debt and it is stated that approval of the Service Plan shall not be construed as a grantee by the City of payment of any of the District's obligations.

Generally, it appears that the financial statements were composed correctly, however there is a funding gap that should be addressed by the Applicant prior to considering approval of the Service Plan.

(c) A preliminary engineering or architectural survey showing how the proposed services are to be provided;

Preliminary Plans have been included in the Service Plan. These plans were submitted by the developer for review by the City on February 8, 2018 but have not received approval nor do they constitute the Approved Development Plan as defined in the Service Plan. The Preliminary Plans in the Service Plan generally depict the proposed construction from which cost estimates were developed. The Preliminary Plans do not specifically show which improvements and services are to be provided within the proposed District – e.g. the Service Plan boundaries are not shown on the plans. Instead, the plans show the ultimate build-out of the site, including areas that are not being proposed as part of the initial District boundaries as well as areas that are within City public rights-of-way and not within the District boundaries. Thus, staff believes this requirement has not been met; and is recommending that if a District is approved, an approved Preliminary Plan consistent with the GJMC shall be reviewed and approved by the City prior to the Metropolitan District Service Plan becoming effective.

(d) A map of the proposed special district boundaries and an estimate of the population and valuation for assessment of the proposed special district;

A map of the proposed district boundaries was provided as Exhibit A in the Service Plan and the valuation for assessment of the 36 residential units is included. The population at build-out is estimated to be approximately ninety (90) persons based on projected market demand. The map however is inconsistent with the legal description stated in the Service Plan since, per the Map and the subsequent Preliminary Plans and listing of site improvements, it appears the District is intended to include the public alley rights-of-way but the legal description does not include the alley rights-of-way. The Preliminary Plans do not indicate the boundaries of the District so it is unclear what improvements are actually to be included in the Service Plan. In addition, lots stated in the legal description do not exist as of the composing of this staff report until a new subdivision plat has been recorded. Thus, this element has not been met as it is inconsistent with the legal description and must be modified prior to approval.

(e) A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the proposed special district are compatible with facility and service standards of any county within which all or any portion of the proposed special district is to be located, and of municipalities and special districts which are interested parties pursuant to C.R.S. §32-1-204.

Standards for the proposed construction were discussed and a statement was included in the Construction Standards Limitation section V.c. of the Service Plan “The District will ensure that any Public Improvements are designed and constructed in accordance with the applicable standards and specifications of the City and of other governmental or non-governmental entities having proper jurisdiction consistent with the Approved Preliminary Plan. Where such standards and specifications may not be optimal given the project type, context, or constraints, the District will ensure that any variances from said standards and specifications are subject to the applicable variance procedures of the City and of other governmental or non-governmental entities having proper jurisdiction.”

The facilities to be constructed include landscaping, community gardens and event space, private drives and public alleys including street lighting, sanitary sewer, storm sewer, domestic water and electrical distribution. While the Service Plan gives a description, it is unclear from the Preliminary Plans included in the Service Plan the extent of which/what/where facilities are to be provided via the District.

Thus, Staff concludes this submittal element has not been met.

(f) A general description of the estimated cost of acquiring land, engineering services, legal services, administrative service, initial proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the district.

There are no costs associated with the acquisition of the land. The plan provides estimated costs for engineering, surveyor and construction management of the project as well as the construction of improvements based on the submitted conceptual maps. It is important to note that where these initial estimates might vary from the actual costs developed from detailed design and review, the actual cost of development shall be based on the engineer’s cost estimates associated with the Development Improvements Agreement that will be required for this project as part of the Final Plan, and not those estimates contained within the service plan. This statement has been included in the Service Plan thus, staff believes this submittal element has been met.

(g) A description of any arrangement or proposed agreement with any political subdivision for the performance of any services between the proposed special district and such other political subdivision, and, if the form contract to be used is available, it shall be attached to the service plan;

The Applicant does not anticipate the need for an agreement for the performance of services between the City and the district. The Service Plan provides “Although it is anticipated that the District will not operate and maintain public street improvements, the District is expressly authorized, but not obligated, to supplement such operations and maintenance to the extent that the Board in its sole discretion may determine is appropriate. With respect to any Public Improvements which remain under District ownership, if any, the District shall be authorized to enter into one or more agreements with owners’ associations pursuant to which an owners’ association may operate and maintain such Public Improvements.”

However, staff has identified the need for intergovernmental or private agreements to address construction and maintenance of site improvements shown on the Preliminary Plans that are not within the proposed boundaries of the District. Much of the landscaping and other improvements shown on the Preliminary Plans that are to be constructed and maintained by the District are within the public rights-of-way of interior alleys and perimeter streets. Similarly, the Stormwater Detention Bio-Swales shown on the Preliminary Plans are on private property outside of the proposed District Boundaries. Public alley rights-of-way are located within the District’s boundaries and an agreement should make clear obligation for construction and maintenance of these alleys. Agreements, easements and the like that are needed

to address the construction and maintenance of these improvements outside the District boundaries were not attached to the Service Plan. Staff believes this submittal element has not been met and recommends that such agreements be submitted and reviewed prior to approval of the Service Plan.

(h) Information, along with other evidence presented at the hearing, satisfactory to establish that each of the criteria set forth in section 32-1-203, if applicable, is met;

Statutory Criteria for Action

C.R.S. §32-1-203 contains the criteria for action on a service plan. These are listed below.

(2) The jurisdiction shall disapprove the service plan unless evidence satisfactory to the Council of each of the following is presented:

(a) There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.

The Lowell Village property is an infill development site within downtown Grand Junction. The Applicant is proposing Community Greenhouse/Gardens, Community Recycling/Composting and Public Event Space (mini-plaza) as a parks and recreation service; solid waste disposal facilities or collection and transportation of solid waste as a sanitation service; Public Roads and Private Drives as a streets improvement service, and Domestic water lines as water service. Many of these services are redundant with those that are already provided within the City. For example, utility services exist to and within the perimeter rights-of-way that can be improved and extended to serve any proposed development, the City and other organizations provide parks and recreation benefits, and the City and other private entities provide solid waste disposal.

The Applicant provides that “there are currently no other governmental entities, including the city, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, operation and maintenance of the Public Improvements needed for the project.” The Applicant provides, the “formation of the district is therefore necessary in order for the Public Improvements required for the project to be provided in the most economical manner possible.”

(b) The existing service in the area to be served by the proposed special district is inadequate for present and projected needs.

Being an infill site in downtown, the site is not currently developed so the existing services are inadequate. However, services such as water, sewer and roads currently exist and the City anticipates that the service can and will be provided in a form that is adequate for the projected needs. As stated above, the Applicant is proposing parks and recreation, sanitation, roads and private drives and water services. As represented (despite inconsistencies with maps and legal descriptions) some of these are not services the City would provide internal to the private property (e.g. gardens or water service lines) and therefore it could be assumed that the City’s service will be inadequate to address the

needs that the Applicant is proposing are essential to the projected needs of this development.

(c) The proposed special district is capable of providing economical and sufficient service to the area within its proposed boundaries.

The Service Plan has demonstrated that the Applicant is capable of providing economical and sufficient service to the development to be constructed within the district boundaries. Staff believes this criterion has been met.

(d) The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Based upon an economic analysis performed by the City Deputy Finance Director, it appears that the district may have the ability to discharge the proposed debt but it has not been fully demonstrated that it does or will have that ability. With the provision of an explanation about the clear gap in funding, staff believes this criterion could be met, but currently has not been met.

(2.5) The jurisdiction may disapprove the service plan if evidence satisfactory to the Council of any of the following, at the discretion of the Council, is not presented:

(a) Adequate service is not, or will not be, available to the area through the City or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

The Lowell Village property is an infill development site within downtown Grand Junction. Utility services exist to and within the perimeter rights-of-way that can be improved and extended to serve any proposed project. While construction and on-going maintenance costs of the improvements will primarily be borne by the Applicant, the utilities mains do exist while private services lines do not and are not a piece of infrastructure typically provided by the City. Similarly, the City provides park and recreation services but does not provide these services for small facilities internal to a project and for green spaces intended only for a development's residents versus the general public. This is also the case for private road infrastructure; the City does not construct or maintain infrastructure intended for private use.

Staff is of the opinion that the Applicant is proposing parks and recreation, sanitation, roads and private drives and water services which appear to be redundant with those that are already provided within the City. However, the Applicant implies that because the City does not provide these services for private development, that, in fact, adequate service (for parks, recreation, roads, solid waste, water lines) will not be available to the project.

(b) The facility and service standards of the proposed special district are compatible with the facility and service standards of the jurisdiction within which the proposed special district is to be located and each municipality which is an interested party under C.R.S. §32-1-204(1).

The *Construction Standards Limitation* section of the proposed Lowell Village Metropolitan District Service Plan does include language such that: "The District will ensure that the Public Improvements are designed and constructed in accordance with the applicable standards and specifications of the City and of other governmental or non-governmental entities having proper jurisdiction consistent with the Approved Preliminary Plan. Where such standards and specifications may not be optimal given the project type, context, or constraints, the District will ensure that any variances from said standards and specifications are subject to the applicable variance procedures of the City and of other governmental or non-governmental entities having proper jurisdiction. The District will be required to obtain the City's approval of civil engineering plans and will be required to obtain applicable permits for construction and installation of Public

Improvements prior to performing such work. The conveyance of Public Improvements shall be subject to applicable acceptance procedures of the City and of other governmental or non-governmental entities having proper jurisdiction.

Staff believes this criterion has been met.

(c) The proposal is in substantial compliance with a master plan adopted pursuant to C.R.S. §30-28-106, C.R.S.

The property is within an area designated as Downtown Mixed Use on the City's Future Land Use Map of the Comprehensive Plan. The proposed development is consistent with the following goals of the Comprehensive Plan.

Goal 4: Support the continued development of the downtown area of the City Center into a vibrant and growing area with jobs, housing and tourist attractions.

Goal 5: Provide a broader mix of housing types in the community to meet the needs of a variety of incomes, family types and life stages.

The proposed Lowell Village Townhomes project will develop a vacant and underutilized block in the downtown area and will provide a housing product that complements existing residential downtown neighborhoods.

Staff believes this criterion has been met.

(d) The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.

The City has an adopted *Stormwater Management Manual* with the purpose of promoting public health, safety, and general welfare and to minimize public and private losses due to flooding by adopting policies, procedures, standards, and criteria for storm drainage. The proposed Lowell Village project will be required to meet or exceed all requirements for adequate storm drainage system analysis and appropriate drainage system design. This will be reviewed through the Preliminary and Final Plan phases of the development application. Staff believes this criterion has been met.

(e) The creation of the proposed special district will be in the best interests of the area proposed to be served.

The creation of the Lowell Village Metropolitan District appears to be for the primary purpose of generating capital for initial construction of public improvements on the site, most of which are standard requirements for the City's development process. The District may not be in the best interests of the future residents of the District given the additional tax burden to be shared by potentially only 36 property owners that is greater than the taxes paid on surrounding residential properties. However, benefit will be provided by offering new opportunities for expanded housing choices and downtown living options that currently do not exist.

(i) Such additional information as the jurisdiction may require by resolution on which to base its findings pursuant to section 32-1-203;

The last two statutory requirements *(h)* and *(i)* give the City Council broad power to establish requirements for service plan approval that exceed or enhance those specifically cited in the statutes.

The requirement that that these be enacted by resolution formalizes the request for additional information, and makes the demands for information uniform for all applicants (where the information request is relevant to the proposed services). For this proposed Service Plan, some suggested areas for additional information that may be needed in order to render a sound decision on the proposed district are outlined below.

- a. Evidence of commitment from a qualified lender or investment banking firm.
It may not be possible for the applicant to provide a binding commitment from a lender prior to the closing of a bond issue for the district. However, some indication of intent by a lender to sell bonds (unless circumstances change significantly) would provide some assurance of the feasibility of the district.
- b. Include a sunset clause to address dissolution of the district in the event that development activity ceases or the district fails to provide services – The clause should make reference to statutorily prescribed dissolution procedures, and any such dissolution procedures would have to be carried out accordingly. This requirement would at least provide for a process in the event of such circumstances.
- c. Include specific language as to what is to be considered “material modification” as described in §32-1-207(2)106, C.R.S.
- d. Provide information about the district’s policies for inclusion, including criteria to be employed in extending services.

These last two requests for additional information (b. and c. above) add more detail and clarity to the consistent, efficient operations of the district.

VI. STAFF FINDINGS OF FACT

In accordance with State Statute, the findings of the City shall be based solely upon the service plan and evidence presented at the hearing by the petitioners, planning commission, and any interested party.

After reviewing SDS-2017-558, a request to consider formation of a metropolitan district service plan for the proposed Lowell Village project to be developed on the easterly two-thirds (approximately 1.64 acres) of the former R-5 high school block located at 310 North 7th Street, the following findings of fact have been made:

3. The Lowell Village Metropolitan District Service Plan is consistent with the Comprehensive Plan;
2. The Lowell Village Metropolitan District Service Plan does not meet Title 32 Colorado Revised Statutes requirements for formation of a metropolitan district. Staff identified that, while the Service Plan includes Preliminary Plans, these do not constitute an Approved Development Plan as defined in the Service Plan. The Plans do not specifically show the location of the public improvements to be completed by the District and there are conflicts between the District boundary map and its legal description. In addition, in staff’s opinion it has not been shown that there is sufficient existing and projected need for organized service through a Metropolitan District, and Intergovernmental or other private Agreement(s) have not been proposed that are to be attached to the Service Plan. These requirements for amendments to the Service Plan and additional information are outlined in the proposed conditions listed below.

VII. RECOMMENDED MOTION

The action, pursuant to section C.R.S. §32-1-203 is recommendation to the City Council which has the authority to:

- Approve the Service Plan without condition or modification;
- Disapprove the Service Plan; or
- Conditionally approve the Service Plan subject to submission of additional information relating to the modification of the proposed Service Plan.

In accordance with State Statute, the City may conditionally approve the service plan of a proposed special district upon satisfactory evidence that it does not comply with one or more of the criteria. Final approval shall be contingent upon modification of the service plan to include such changes or additional information as shall be specifically stated in the findings of the City Council.

Recommended Motion

Madam Chairman, on the request for consideration of the formation of a metropolitan district service plan for the proposed Lowell Village development, SDS-2017-558, I move that the Planning Commission forward a recommendation of denial/conditional approval or approval with the following eight (8) conditions that shall be met prior to the Metropolitan District Service Plan becoming effective:

- 1) Revise legal description and boundary map within the Service Plan that correlate to each other and accurately depict the location of the services to be provided and an accurate map of Areas of Operations and Maintenance that clearly show the areas within which the services will be provided by the District and whether the areas are within or outside the District Boundaries.
- 2) An Approved Development Plan
- 3) An Intergovernmental Agreement acceptable to the City for the performance of any services (e.g. water acquisition, treatment and delivery; transportation systems; road and drainage systems and recreation facilities, parks and open space) between the proposed District and the City that is to be attached to the Service Plan.
- 4) Provide a written explanation of how the funding gap will be met that is satisfactory to the City's Deputy Finance Director.
- 5) Provide evidence of commitment from a qualified lender or investment banking firm.
6. Include a sunset clause in the Service Plan to address dissolution of the district in the event that development activity ceases or the district fails to provide services. The clause shall make reference to statutorily prescribed dissolution procedures, and any such dissolution procedures shall be carried out accordingly.
- 7) Specify in the Service Plan what is to be considered a "material modification" as described in C.R.S. §32-1-207(2).
- 8) Specify in the Service Plan the District's policy(ies) for inclusion of new areas, including criteria to be employed in extending services.

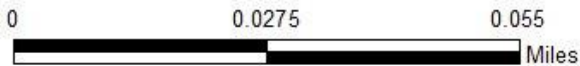
Exhibits:

1. Vicinity Map
2. Comprehensive Plan Future Land Use Map
3. Existing Zoning Map

Block 84 (R-5) Vicinity Map



Block 84 (R-5) Future Land Use Map



Printed: 1/21/2018

1 inch = 94 feet



Block 84 (R-5) Existing Zoning Map



Printed: 1/21/2018

1 inch = 94 feet



Wednesday, February 14, 2018 at 10:54:54 AM Pacific Standard Time

Subject: Please Approve the Lowell Village Metro District Service Plan (Case # SDS-2017-558).

Date: Thursday, February 1, 2018 at 8:49:20 PM Pacific Standard Time

From: Aaron Young <aaron@kaartgroup.com>

To: kristena@gjcity.org <kristena@gjcity.org>

EXHIBIT 4

Dear Miss Ashbeck,

I am writing in support of the metro district for the Lowell Village at the old R5 site. As a property owner in the Main Street corridor I see this as a positive benefit to the community and the city. This is an innovative and beneficial means of develop for our city.

Aaron Young | Kaart Group | 970.314.3808 | aaron@kaartgroup.com

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Wednesday, February 14, 2018 at 10:52:14 AM Pacific Standard Time

Subject: Great to see you last week!

Date: Monday, February 5, 2018 at 2:03:55 PM Pacific Standard Time

From: Jamie Shapiro <outreach@downtowncoloradoinc.org>

To: kristena@gjcity.org <kristena@gjcity.org>

CC: Jeremy Nelson <jnelson@regenerationdevelopment.com>

Hi Kristen,

Great to see you last week at Saving Places! It was so good to hear some of your insight on the HSA grant, and to see Lowell school with you. Wanted to follow up to say:

1. Please Approve the Lowell Village Metro District Service Plan (Case # SDS-2017-558)
It seems to me that a Metro District would be the best way to finance the infrastructure necessary for this project. Not only will the Metro District be likely more efficient than an HOA for homeowners, but it will be a great benefit to the City and community, who will receive the infrastructure improvements. I believe that this kind of infill infrastructure is critical for cities moving forward.
2. I will send you the HSA application draft later this week if you are able to review / edit / give feedback.
3. We would love to see you at the Downtown Colorado, Inc. Annual Conference, [April 10-13 \(IN THE GAME\)](#) in Boulder. Our early bird registration ends February 15.

Best,

Jamie

--

Jamie Shapiro
Rural Outreach Specialist
Downtown Colorado, Inc.
1420 Ogden St., Suite G-1, Denver CO
303.282.0625

Join us at DCI's

[IN THE GAME Vibrant Downtowns Event, April 10-13, 2018](#)

[Register Now!](#)

[Sponsorship Opportunities Available Now!](#)



February 15, 2018

Grand Junction Planning Commission

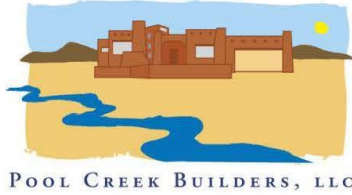
Re: Lowell Village Metropolitan District

Ladies and Gentlemen,

My name is Steve Ammentorp and I'm writing to lend support for the Regeneration Development group's Service Plan for the Lowell Village Metropolitan district. As Community Bank President for ANB Bank I have been in communication with Regeneration since their initial community presentation last year and as a Bank have a strong interest in the subject to include infrastructure, vertical construction and permanent financing of the proposed townhome units and loft apartments in the R-5 building located at 7th and Grand.

The proposed Metro District may be an unfamiliar tool in the Grand Valley, however we believe it is a legitimate approach to promoting economic development in our area. This approach will also support the developer's proposal to build and maintain infrastructure and amenities of the highest quality for the Lowell Village subdivision on this challenging infill development site.

In closing, as a Bank we are bullish on the revitalization of the downtown area and believe there is strong demand for the project as currently presented. While ANB and Regeneration still have additional due diligence to perform we are optimistic about the concept and its potential economic impact.



February 14, 2018

Pool Creek Builders, LLC
744 Lab Court
Grand Junction, CO 81505

Dear Grand Junction City Council,

As a local Home Builder who has built and sold multiple homes in the Valley, I'm interested in partnering with the City of Grand Junction and Regeneration to add 36 new townhome units in the Lowell Village Subdivision. While there is an obvious need for affordable Multi-Family Housing in the Downtown District, this project will create jobs, provide a solution to the vacant land and help stimulate the local and national economy. Please consider accepting Regeneration's Metro District Proposal to subdivide and install building infrastructure on the land around the former R-5 High School.

Cordially Yours,

Treece Bohall



February 13, 2018

Kristen Ashbeck AICP
Senior Planner / CDBG Administrator
City of Grand Junction, Colorado

RE: Proposed Lowell Village Metropolitan District

To Whom It May Concern:

We are engaged as investment banker for the proposed Lowell Village Metropolitan District. We have reviewed the service plan and the cash flow analyses, which demonstrate the feasibility of the financing based on assumptions provided by the developer.

Based on our work thus far and our understanding of, and experience with, the financial markets, we believe the debt assumptions included in the financial analysis are reasonable. Our engagement provides that we will serve as underwriter to the District's voter authorized debt once sufficient credit support can be identified based on assessed value, guarantees provided by the Developer and/or other forms of credit enhancement.

Please do not hesitate to contact me with questions.

Sincerely,

Zach Bishop
Managing Director