

ORDINANCE NO. 3008

*EXPANDING THE BOUNDARIES OF THE GRAND JUNCTION, COLORADO
DOWNTOWN DEVELOPMENT AUTHORITY*

ORDINANCE CONSIDERING A SUBSTANTIAL MODIFICATION OF AN APPROVED PLAN OF DEVELOPMENT BY EXPANDING THE BOUNDARIES OF THE GRAND JUNCTION, COLORADO DOWNTOWN DEVELOPMENT AUTHORITY AND TAX INCREMENT FINANCING DISTRICT

RECITALS.

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

Since that time, several individual property owners, pursuant to Section 31-25-822, 12A C.R.S. 12A, and Article X of the Authority's Plan of Development have petitioned for inclusion within the boundaries of the Authority. The Board of the Authority has determined that the boundary of the DDA should be co-terminus with the boundary of the Tax Increment Financing ("TIF") District, requiring expansion of the tax increment finance district boundary.

The Board of the Authority has reviewed and approved current petitions for the inclusion of certain properties with the Authority's boundary and requests Council's approval to expand the Authority's boundary to include the properties that have petitioned for inclusion and to expand the Authority to receive a portion or increment of ad valorem and sales taxes collected within the Plan of Development Area in accordance with state law, the Plan of Development and other applicable law, rules or regulations.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

Section 1. Findings. The City Council finds that (a) blight exists within the boundary of the Authority within the meaning of Section 31-25-802 (1.5), C.R.S. and that the approval of the expansion of the boundaries for the DDA and the Plan of Development, as shown on the attached Exhibit A, will serve a public purpose and use; (b) that the health, safety, prosperity, security and general welfare of the inhabitants of the city and of its central business district will be served; (c) that deterioration of property values and/or structures will be halted, prevented or diminished; (d) this Ordinance will assist the City and the Authority in the development and redevelopment of the property within the Authority boundary and in the overall planning to restore or provide for the continuance of economic health; and (e) this Ordinance will be a specific benefit to the property to be included within the boundary of the DDA and the Tax Increment Financing district.

Section 2. Approval. Amendment of "The Plan of Development Area" for the expansion of the Authority's boundary, as shown in the attached Exhibit, is approved by the City Council and is hereby incorporated into the Plan of Development Area for TIF purposes. The Authority is therefore authorized to undertake development projects as described in the Plan and to act consistently with Article X of the Plan including, but not necessarily limited to, receiving and expending for development and redevelopment efforts a portion or increment of ad valorem and sales taxes generated in the area in accordance with 31-25-801 et. Seq. C.R.S..

Section 3. Certification. The City Council hereby requests that the County Assessor certify the valuation for the assessment of the new property included by this Ordinance within the DDA boundary and the TIF district as of the date of the last certification. The City Finance Director is hereby directed to certify the sales tax receipts for the properties included in and described by the attached exhibit for the twelve (12) months prior to the inclusion.

Section 4. Effect. Adoption of this Ordinance and amendment to, or expansion of the boundary of the DDA and the TIF district, does not, shall not and will not provide for or allow or authorize receipt or expenditure of tax increments without requisite statutory and plan compliance.

Section 5. Judicial Invalidity. If any provision of this Ordinance is judicially adjudged invalid or unenforceable, such judgment shall not affect the remaining provisions hereof, it being the intention of the City Council that the provisions hereof are severable.

INTRODUCED this 16th day of April, 1997.

PASSED and ADOPTED this 7th day of May, 1997.

ATTEST:

/s/ Janet Terry
President of the Council

/s/ Christine English
Acting City Clerk

EXHIBIT A

Expanding the boundaries of the Grand Junction Downtown Development Authority.

The boundaries of the Authority shall be expanded to include the following properties into the Plan of Development area within which tax increment financing is used.

TAX PARCEL #	LEGAL DESCRIPTION
2945-231-00-928	A TR OF LAND LYG IN S2S2E4NE4 & LOT 3 SEC 23 & SW4NW4 & LOT 4 SEC 24 1S 1W DESC AS FOLLS - BEG N 0DEG16'54SEC W 330.32 FT & N 89DEG14'53SEC W 1318.19 FT & S 0DEG03'30SEC W 43.20FT FR E4 COR SD SEC 23 S 57DEG18'26SEC E 220.01FT ELY ALG CVE TO LEFT RAD 369.93FT CHD BRS N 81DEG07'09SEC E 352.33FT N 72DEG21'21SEC E 488.61FT N 89DEG56'27SEC E 72.40FT AS DESC IN B-1809 P-84/87 EXC THAT PT DESC IN B-1040 P-14 & EXC THAT PT DESC IN B-1074 P-619 & ALSO EXC RD ROW AS DESC IN B-1040 P-594 MESA CO RECDS
2945-242-00-928	BEG 263FT S OF NW COR SE4SW4NW4 SEC 24 1S 1W E253FT S 144 FT E TO E LI SD SE4SW4NW4 SEC 24 S T SW COR OF SW4NW4 OF SD SEC 24 W TO SW COR SE4SW4NW4 SD SEC 24 N TO BEG
2945-242-00-921	W2NE4SW4 LYG N OF COLO RIVER & S4NW4 SEEC 24 1S 1W EXC BEG NE COR SE4NW4 SEC 24 W 540.50FT S 825FT E 540.50FT N 825FT TO POB
2945-234-00-928	THOSE PTS OF LOT 3 SEC 23 & LOT 4 SEC 24 1S 1W LYG SLY OF FOLL DESC LI-BEG S 0DEG23'20SEC E 686.77FT FR NE COR SD LOT 4 S 74DEG18'W 262.46FT N 83DEG56' W 192.5FT S 80DEG23' W 521.3FT N 78DEG24' W 662.6FT S 87DEG31' W 404.4FT S 73DEG37' W 187.6FT S 89DEG21' W 463.96FT TO W LI OF SD LOT 3
2945-243-00-081	ALL OF GLO LOT 3 SEC24 1S 1W EXC W 10CH
2945-232-00-945	THAT PT OF THE FOLL DESC LYG IN SEC 23 1S 1W BEG NW COR SW4NW4 SEC 23 S89DEG58'32SEC E 1196.79FT ALG CVE TO RIGHT RAD 1045.92FT CH BEARS S 2DEG48'03SEC W 720.38FT S 22 DEG56'40SEC W 480 FT TO COLO RIVER N 60DEG00'30SEC W 185.59FT N 55 DEG06' W 995FT N 49DEG49' W 187.90FT N 47DEG20' W 189FT N 65DEG13' W 115FT N 85DEG21' W 69FT N 51DEG58' W 319.90FT S 89DEG58'50SEC E 710FT TO BEG EXC PT DEEDED TO RR IN B-274 P-433
2945-221-00-204	THAT PT OF GLO LOT 1 LYG IN NW4NE4 SEC 22 1S 1W N OF A LINEE RUNNING E & W 975FT S OF N LI SD LOT 1 EXC THAT PT LYG S & W OF ROW RECORDED IN B-805 P-14 OF MESA CO RECORDS
2945-221-00-944	THAT PT OF LOT 1 SEC 22 1S 1W DESC AS FOLL - BEG N 89DEG57'48SEC W 874.85FT FR NE COR SD SEC 22 0DEG12'34SEC W 310FT S 89DEG57'48SEC E 175 FT S 0DEG12'34SEC W 60FT S 89DEG57'48SEC E 5FT S 0DEG12'34SEC W 158FT S 89DEG57'48SEC E 249'85FT S 0DEG12'34SEC W 792.12FT N 89DEG58'50SEC W 265F TO COLO RIVER N 57DEG05'51SEC W 719.03FT N 0DEG19'27SEC E 930FT S 89DEG57'48SEC E 438.41FT TO BEG EXC S 50FT FOR ROW AS PER B-741 P-138
2945-221-01-008	E 175FT OF LOT A + LOTS 21 THRU 27 BLK 2 O'BOYLES SUB SEC 22 1S 1W
2945-221-01-001	LOTS 5 + 6 BLK 1 O-BOYLE SUB
2945-221-01-002	LOTS 3 + 4 BLK 1 O-BOYLE SUB
2945-221-01-003	LOTS 1+ 2 BLK 1 O-BOYLE SUB
2945-221-01-010	LOTS 8 & 9 BLK 1 O'BOYLES SUB SEC 22 1S 1W
2945-221-01-011	LOTS 10-12 INC BLK 1 O'BOYLES SUB SEC 22 1S 1W
2945-221-01-005	LOT 7 BLK 1 O'BOYLE SUB
2945-221-01-006	LOTS 1-8 INC BLK 3 O'BOYLE SUB
2945-231-07-001	LOTS 1-6, BLK 13
2945-142-41-002	LOTS 13-16, BLK 73
2945-231-02-015	LOTS 1-4, BLK 11
2945-231-02-016	LOTS 19 & 25, BLK 10
2945-143-46-002	LOT 12 & 5' ON EAST SIDE OF LOT 11
2945-143-46-005	LOTS 3-16, BLK 163
2945-143-46-001	LOTS 8-10 AND 20' ON WEST SIDE OF LOT 11, BLK 164
2945-232-02-031	THE NORTH HALF OF LOT 7 IN BLK 1 OF S. 5 TH ST SUBDV
2945-231-08-001	LOTS 1-5, BLK 20
2945-231-13-016	Block 12, Lot 27; 2945-231-13-011, Block 12, Lots, 28-29
2945-231-13-011	LOTS 28-29, BLK 12
2945-232-03-004	LOT 10, BLK 2
2945-231-17-003	LOT 2, BLK 16
2945-231-17-002	BLK 16, 75' ON SOUTH SIDE OF LOT 1
2945-231-17-001	BLK 16, 49' ON THE NORTH SIDE OF LOT 1
2945-231-16-026	LOT 2, BLK 9
2945-231-16-024	LOTS 29-32 ON THE SOUTH SIDE, BLK 10
2945-231-16-023	LOTS 29-32 ON THE NORTH SIDE, BLK 10
2945-231-16-022	LOTS 25-28, BLK 10
2945-231-16-021	LOTS 23, 24, BLK 10
2945-231-17-004	NORTH SIDE OF LOTS 1-4, BLK 15
2945-142-39-011	LOTS 24-25, BLK 75
2945-142-39-012	LOTS 26-28, INCL IN BLK 75
2945-231-17-023	LOTS 19-27, BLK 15
2945-142-42-001	LOTS 1-3, BLK 72
2945-142-42-010	LOTS 28-29, BLK 72
2945-142-42-009	LOT 27, BLK 72
2945-231-10-003	LOTS 28-32, BLK 18

2945-231-02-019	LOTS 17-20, BLK 12, MILLDALE SUBDV, SEC 23, 1S 1W
2945-231-10-001	LOTS 1-10, BLK 18
2945-231-10-004	LOTS 23-27, BLK 18
2945-143-39-001	LOTS 1-3, BLK 147
2945-143-38-017	LOTS 17 & 18, BLK 146
2945-232-06-001	LOT 1, D & RGW RR SUBDV FILING 4
2945-143-35-012	LOTS 26-27, BLK 142
2945-143-35-013	LOT 25, BLK 142
2945-143-35-014	LOTS 23-24, BLK 142
2945-143-36-001	LOTS 3-12, BLK 143
2945-143-36-002	10' ON THE EAST SIDE OF LOT 7, LOTS 8-12, BLK 143
2945-143-36-003	LOTS 6-7, BLK 11
2945-143-02-951	LOTS 29-32, BLK 79
2945-143-44-008	LOTS 1-14, BLK 162

ADMINISTRATIVE SERVICES DEPARTMENT
MEMORANDUM

DATE: July 14, 1997

TO: City Council

FROM: Ron Lappi

RE: Tax Increment Fund Sales Tax Base Certification

Ordinance No. 3008, passed by the City Council May 7, 1997, established a new area for sales tax increments with the addition of properties to the tax increment district. Sales tax receipts by the City for the twelve months prior to inclusion at the 2.75% tax rate from the properties being added to the district were \$97,160.05. As directed by the ordinance, I certify the \$97,160.05 as the base for this new area and designate the area as "Area 5" for increment calculations and reports. The base has been calculated from returns due between the dates of June 1, 1996 and May 31, 1997.

The first three sales tax increment areas all have a base set at a 2% sales tax rate. They are "Area 1" with a base of \$569,770.20 measured from December 1st to November 30th, "Area 2" with a base of \$0.00 and "Area 3" with a base of \$272,932.39, both measured from April 1st to March 31st. "Area 4", established in 1996 with a tax rate of 2.75%, has a base of \$173,877.16 and a reporting period of June 1st to May 31st.

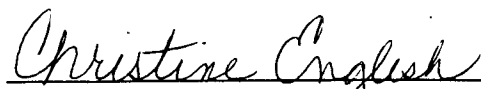


Ron Lappi
Director of Administrative Services

cc: Mark Achen
Barbara Creasman
Stepanie Nye
Randy Booth

State of Colorado
County of Mesa
City of Grand Junction

Subscribed and sworn to before me on the 15th day of July, 1997.



Christine English
Notary Public

My commission expires 2/2/98.