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**CITY COUNCIL AGENDA
WEDNESDAY, SEPTEMBER 16, 2026
250 NORTH 5TH STREET - AUDITORIUM
5:30 PM – REGULAR MEETING**

Call to Order, Pledge of Allegiance, Moment of Silence

Presentations

Grand Junction Area Chamber of Commerce Young Professionals Network
Recognition

Colorado Department of Transportation US 6 Access Control Plan Update

Proclamations

Proclaiming September 17 - 23, 2026 as Constitution Week in the City of Grand
Junction

Public Comments

*Individuals may comment during this time on any item except those listed under Public Hearings on
this agenda.*

*The public has four options to provide Public Comments: 1) in person during the meeting, 2) virtually
during the meeting (registration required), 3) via phone by leaving a message at 970-244-1504 until
noon on Wednesday, September 16, 2026 or 4) submitting comments [online](#) until noon on
Wednesday, September 16, 2026 by completing this form. Please reference the agenda item and all
comments will be forwarded to City Council.*

City Manager Report

Boards and Commission Liaison Reports

CONSENT AGENDA

*The Consent Agenda includes items that are considered routine and will be approved by a single
motion. Items on the Consent Agenda will not be discussed by City Council, unless an item is
removed for individual consideration.*

1. Approval of Minutes

- a. Summary of the August 31, 2026, Workshop
- b. Minutes of the September 2, 2026, Regular Meeting

2. Procurements

- a. Approval of a Contract with Nalco Water for Cationic Polymer

3. Resolutions

- a. A Resolution of Intent for Partial Affiliation of the Grand Junction Police Department with the Fire and Police Pension Association of Colorado Defined Benefit System
- b. A Resolution Authorizing City Manager to Purchase Real Property at 354 Bonny Street for the Construction of a New Lift Station for the Sewer Collection System
- c. A Resolution Supporting a Connected Statewide Use of the Three New Moffat Tunnel Passenger Rail Slots, with Grand Junction as the Western Terminus

REGULAR AGENDA

If any item is removed from the Consent Agenda by City Council, it will be considered here.

4. Public Hearings

- a. Quasi-judicial
 - i. An Ordinance Rezoning Approximately 13.04 Acres from R-1R (Residential 1 Retired) to RL-4 (Residential Low - 4) Zone District Located at 2590 Galley Lane (Parcel #2945-031-37-001) and 675 26 Road (Parcel #2945-031-00-009)
 - ii. An Ordinance Vacating Portions of Inland Avenue Right-Of-Way Between South Westgate Drive and 25 Road
- b. Legislative
 - i. An Ordinance for Supplemental Appropriation for the Downtown Development Authority

- ii. A Resolution Adopting the Housing Action Plan
- iii. An Ordinance Authorizing the City Manager to Sign a Purchase and Sale Agreement for Approximately 3.3 Acres of City-Owned Property to Grand Junction Homes, LLC for Affordable Housing (***Continued from August 14, 2026***)

5. Resolutions

- a. A Resolution Authorizing the City Manager to Execute a Development and Funding Agreement with Grand Junction Homes, LLC for the Development of 48 For Sale Units at 450 28 Rd to Help Eligible Households Achieve Homeownership Within the City Limits of Grand Junction (***Continued from August 14, 2026***)
- b. A Resolution Approving a Memorandum of Understanding Between the City of Grand Junction and the Grand Junction Housing Authority Regarding Administration of the Juniper Grove Affordable Housing Deed Restriction Program, and Authorizing the City Manager to Sign

6. Non-Scheduled Comments

This is the opportunity for individuals to speak to City Council about items on tonight's agenda and time may be used to address City Council about items that were discussed at a previous City Council Workshop.

7. Other Business

8. Adjournment



Grand Junction City Council

Regular Session

Item #

Meeting Date: September 16, 2026

Presented By: Trenton Prall, Engineering & Transportation Director, Mark Bunnell, CDOT

Department: Engineering & Transportation

Submitted By: Kenneth Haley, Engineering Manager

Information

SUBJECT:

Colorado Department of Transportation US 6 Access Control Plan Update

RECOMMENDATION:

This presentation is for informational purposes and does not require any formal action from City Council.

EXECUTIVE SUMMARY:

The City of Grand Junction, in partnership with CDOT and partnering agencies, is updating the US 6 Access Control Plan between Fruita and Grand Junction to reflect current and anticipated development, land use, safety, and transportation needs. The update will support future corridor improvements identified in the Regional Transportation Plan and include a public outreach process beginning with an open house on September 30, 2026.

BACKGROUND OR DETAILED INFORMATION:

The Colorado Department of Transportation and partnering agencies adopted an Access Control Plan for the US 6 Corridor from 12 Road to 24 Road in February of 2011. The existing Access Control Plan is a planning document that focused on implementing safety improvements, traffic efficiency, and alignment with future land use. The access control plans are typically implemented gradually over time as properties develop or when public funding becomes available for corridor improvements.

The City of Grand Junction works with the Grand Valley Regional Transportation Planning Office and other partnering agencies to revise the Regional Transportation Plan every 5 years. The 2045 Regional Transportation Plan adopted in September of

2022 identified corridor improvements needed in the near-term on US 6 from Pine Street in Fruita to 22 Road in Grand Junction to address capacity and safety needs. The Colorado Department of Transportation began developing conceptual corridor designs to further determine scope and identify funding needed. The proposed improvements consist of widening the road to include additional travel lanes, turn lanes, a raised median, intersection improvements, and implementing access control modifications. The project has shifted from design to focus on access control planning and outreach while the Region continues to secure funding for the project.

This agenda item is intended to inform Council of plans to update the Access Control Plan for the US 6 Corridor between Fruita and Grand Junction. The Access Control Plan update is intended to revise the plan to better align with development and land use changes compared to the assumptions made in the original study. This plan revision will include a public outreach process that will start with a public open house meeting scheduled for September 30, 2026.

FISCAL IMPACT:

Updating the US 6 Access Control Plan does not have any direct fiscal impact on the City of Grand Junction.

SUGGESTED MOTION:

This presentation is for informational purposes and does not require any formal action from City Council.

Attachments

None



City of Grand Junction, State of Colorado

Proclamation

Whereas, our Founding Fathers, in order to secure the blessings of liberty for themselves and their posterity, did ordain and establish a Constitution for the United States of America; and

Whereas, it is of the greatest importance that all citizens fully understand the provisions and principles contained in the Constitution in order to support, preserve, and defend it against all enemies; and

Whereas, signing of the Constitution provides an historic opportunity for all Americans to realize the achievements of the Framers of the Constitution and the rights, privileges, and responsibilities it affords; and

Whereas, the independence guaranteed to American citizens, whether by birth or naturalization, should be celebrated by appropriate ceremonies and activities during Constitution Week, September 17 through 23, as designated by proclamation of the President of the United States of America in accordance with Public Law 915.

NOW, THEREFORE, on behalf of the Grand Junction City Council and the citizens of Grand Junction, we recognize September 17 - 23, 2026 as

"Constitution Week"

in the City of Grand Junction and urge all our residents to reflect during that week on the many benefits of our Federal Constitution and American citizenship.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the official Seal of the City of Grand Junction this 16th day of September 2026.

Mayor



GRAND JUNCTION CITY COUNCIL WORKSHOP SUMMARY AUGUST 31, 2026

Meeting Convened: 5:30 p.m. The meeting was in-person at the Fire Department Training Room, 625 Ute Avenue, and live-streamed via GoTo Webinar.

City Councilmembers Present: Councilmembers Robert Ballard (virtual), Scott Beilfuss, Cody Kennedy, Jason Nguyen, Anna Stout, and Mayor Pro Tem Ben Van Dyke. Mayor Laurel Lutz was absent.

Staff present: City Manager Mike Bennett, Interim City Attorney Jeremiah Boies, Deputy City Manager Kimberly Bullen, Chief Financial Officer Jay Valentine, Housing Specialist Paul Stahlke, Deputy City Clerk Misty Williams and City Clerk Selestina Sandoval.

1. Discussion Topics

a. Housing Action Plan Revised Draft

Key Points:

- Mollie Fitzgerald of Root Policy reviewed revisions to the Housing Action Plan based on previous Council discussion and stakeholder feedback.
- The proposed Housing Advisory Board was removed, with targeted stakeholder engagement preferred instead of creating a formal board.
- The strategy to explore additional housing revenue and financing options was moved to years four through six of the plan.
 - Staff clarified that “explore” does not commit Council to a tax, fee, or other dedicated funding source.
 - Any future funding proposal would require separate Council direction and consideration.
- Feedback from the Grand Junction Housing Authority was incorporated, particularly emphasizing stakeholder partnerships and engagement in implementation.
- A new annual prioritization framework was added to help Council evaluate housing initiatives based on available funding, grants, staff capacity, and current priorities.
 - The framework is intended as guidance and does not obligate future Councils to specific actions or expenditures.
- The summary of previous Housing Needs Assessment was moved to the appendices, as requested by Council.
- Council expressed general support for moving the revised plan forward.
- Next Steps: DOLA will complete its preliminary review, public comments will continue to be accepted, and the plan will be returned to Council for a public hearing and formal adoption consideration.

b. Budget Process & Focus Overview

Key Points:

- Staff provided an overview of the 2027 budget process and the City's developing structural financial challenges.
- Departments have completed operational presentations, budget submissions, and detailed line-item reviews.
- Staff will work through prioritization and balancing during September.
- The recommended budget will be presented during October workshops, followed by additional discussion and formal adoption proceedings beginning in November.
- Staff reported a current \$6 million General Fund structural gap before considering approximately:
 - \$7 million in one-time requests; and
 - \$7.9 million in requested new personnel costs, including approximately \$5.5 million related to public safety.
- Staff emphasized that the deficit is structural rather than cyclical, with recurring expenditures increasingly exceeding recurring revenues.
- The City's recurring operating margin has declined each year since 2021.
- Previous use of one-time funding strategies has helped balance individual budgets but contributed to pressures in subsequent years.
- Major budget pressures include:
 - Increasing compensation and employee benefit costs;
 - Public safety staffing and service demands;
 - Growth and annexation creating additional ongoing service obligations;
 - Aging fleet and infrastructure;
 - Increasing technology costs;
 - State mandates without corresponding funding;
 - Dos Rios debt obligations; and
 - Costs associated with providing rural fire and EMS services.
- Staff noted that the First Responder Fund will require General Fund support beginning in 2027 because dedicated revenues are no longer sufficient to cover expanded public-safety costs.
- Employee health insurance was identified as another significant financial pressure.
 - The City's transition to a self-funded insurance model has saved an estimated \$5.8 million compared with remaining fully insured.
 - However, the insurance fund was initially funded below recommended levels and claims have exceeded projections.
 - Staff discussed potentially using a portion of General Fund reserves to restore an appropriate insurance reserve.
 - Staff emphasized that this would be a one-time correction and that fund balance should not be relied upon for recurring operating expenses.
- Council discussed the long-term sustainability of the City's regional fire and EMS service model.
- Staff indicated discussions with regional partners have begun and that a more formal outside study is anticipated as part of future recommendations.

- Staff plans to provide the Rural Fire District the required two-year notice to renegotiate the existing agreement.
 - Staff clarified that the notice would not mean the City intends to discontinue service, but would provide the opportunity to develop a more financially sustainable arrangement.
- Staff emphasized that both immediate budget balancing and longer-term structural changes will be necessary.
- Next Steps: Staff will return in October with specific recommendations for balancing the 2027 budget and addressing longer-term structural issues.

c. Financial Policies & Reporting Overview

Key Points:

- Staff presented a new quarterly financial reporting tool intended to provide Council and the public with a more accessible, high-level view of the City's financial position.
- Staff noted that the City's comprehensive annual financial report contains extensive financial information but can be difficult for the general public to navigate.
- The new report is designed as a more understandable overview and will be updated quarterly.
- Similar to other City dashboards, the report is intended to be a living tool that can be refined based on Council, staff, and public feedback.
- Staff also reviewed the City's financial policies, which have been consolidated into a single document and are reviewed as part of the City's annual audit process.
- A new debt policy was added in response to previous Council discussions regarding appropriate parameters for City debt.
 - The policy establishes a framework for evaluating debt rather than imposing rigid limits.
 - Staff explained that debt is generally intended for long-term financing of capital projects, not as a means of addressing an ongoing structural operating deficit.
 - Before recommending debt, staff would evaluate financing alternatives, financial impacts, the type of debt proposed, existing debt obligations, repayment schedules, and effects on the overall budget.
- Staff discussed debt burden as a percentage of revenues as one indicator for evaluating financial capacity.
- Based on guidance referenced during the presentation, debt below 10% of revenues is generally viewed as conservative; 10–15% warrants closer scrutiny; and higher levels can reduce budget flexibility.
- The City's current debt burden was reported at approximately 7.96% of revenues, or approximately 8.59% when including the Dos Rios obligation that the City is paying.
- Council emphasized that the policy should preserve flexibility in available financing options, including tools such as Certificates of Participation.
 - Staff confirmed that the policy was intentionally kept high-level rather than overly prescriptive so that financing options remain available when appropriate.
- Staff emphasized that flexibility is paired with greater structure and transparency: future debt recommendations should show Council how proposed debt affects the City's total

debt load, revenues, repayment schedules, existing obligations, and overall budget capacity.

- The discussion also distinguished between debt supported by a dedicated voter-approved revenue source and financing that requires existing City revenues to be redirected toward new debt payments.
- Council expressed support for the additional structure and transparency, noting its usefulness for both Council and the public in light of recent questions regarding City debt.

2. Council Communication

- Councilmember Stout will be out for the September 16, 2026, regular meeting.
- Councilmember Kennedy stated he had been appointed as the Colorado Basin Roundtable Municipal Representative by the Mesa County Commissioners.
- Councilmember Beilfuss requested more information on Flock Cameras.
- Councilmember Van Dyke gave an update on the Downtown Development Authority Terminal Project and the Business Incubator.

3. Next Workshop Topics

City Manager Bennett summarized list of next workshop topics.

- September 14: Water Supply Element of the Comprehensive Plan, Local Preference for Procurements and Data Centers
- He requested that the October 19th workshop be moved to October 26th to allow more time for balancing and presenting the budget. Council agreed to the change.

4. Other Business

- The request was approved for issuance of a social proclamation for International Overdose Awareness Day.
- The request was approved for issuance of a social proclamation for White Cane Day.
- The interview team for the Grand Junction Housing Authority shared who they were recommending for appointment and the reasoning for their choice.

5. Adjournment

There being no further business, the workshop was adjourned at 7:50 p.m.

Grand Junction City Council
Minutes of the Regular Meeting
September 2, 2026

Call to Order, Pledge of Allegiance, Moment of Silence

The City Council of the City of Grand Junction convened into regular session on the 2nd day of September, at 5:30 p.m. Those present were Councilmembers Robert Ballard (virtual), Scott Beilfuss, Cody Kennedy, Jason Nguyen, Anna Stout, Council President Pro Tem Ben Van Dyke, and Council President Laurel Lutz (virtual).

Also present were City Manager Mike Bennett, Interim City Attorney Jeremiah Boies, Zoning Supervisor Tim Lehrbach, Interim Utilities Director Ashley Firl, City Clerk Selestina Sandoval, and Deputy City Clerk Misty Williams.

Council President Pro Tem Van Dyke called the meeting to order and led the audience in the Pledge of Allegiance, followed by a moment of silence.

Presentations

2026 Community Satisfaction Survey Results

RRC Associates representatives Sean Maher and Ethan Adams gave a presentation of the results from the 2026 Community Satisfaction Survey. They were available to answer questions and receive comments from council.

Proclamations

Proclaiming September 4–6, 2026, as Grand Junction PRIDE Week

The proclamation was read by Councilmember Beilfuss, and was received by Colorado West Pride's President Jake Earich, Vice President Geneva Smith and Communication/Marketing Karly Pool.

Public Comments

Public comments were heard from Dave Lord, Ed Kowalski, and Vicky Vaughn.

City Manager Report

City Manager Mike Bennett reported on the next Community Conversations event will be held on September 3, 2026, at the new Community Recreation Center.

Boards and Commission Liaison Reports

Councilmember Beilfuss provided updates on the Colorado Office of Economic Development and International Trade (OEDIT) Listening Tour at CMU and the Historical Preservation Group.

Councilmember Kennedy reported on the Urban Trails walk audit, Oktoberfest at Cross Orchards, Las Colonias marketing, Grand Junction Economic Partnership and his appointment to the Colorado Basin Roundtable.

Council President Lutz reported on the Housing Authority Strategic Planning session.

Councilmember Stout provided an update on a Forestry Board letter that was sent to Council and upcoming Colorado Municipal League District 10 & 11 meetings in Rifle, CO and Delta, CO.

CONSENT AGENDA

1. Approval of Minutes

- a. Minutes of the August 19, 2026, Regular Meeting
- b. Minutes of the August 19, 2026, Special Meeting Executive Session

2. Set Public Hearings

- a. Legislative
 - i. Introduction of an Ordinance for Supplemental Appropriation for the Downtown Development Authority and Setting a Public Hearing for September 16, 2026
- b. Quasi-judicial
 - i. Introduction of an Ordinance Vacating Portions of Inland Avenue Right-Of-Way and Setting a Public Hearing for September 16, 2026
 - ii. Introduction of an Ordinance Rezoning Approximately 13.04 Acres from R-1R (Residential 1 Retired) to RL-4 (Residential Low - 4) Zone District Located at 2590 Galley Lane (Parcel #2945-031-37-001) and 675 26 Road (Parcel #2945-031-00-009) and Setting a Public Hearing for September 16, 2026

3. Procurements

- a. Purchase Two Automated Side Load Recycling Trucks from Nextran Truck Center in Fruita, Colorado

4. Resolutions

- a. A Resolution Supporting the Grant Application for a Bureau of Reclamation Grant for the Juniata Enlarged Ditch Piping Project **(moved from consent agenda for further discussion)**
- b. A Resolution Adopting Fees Pursuant to Title 6 of the Grand Junction Municipal Code
- c. Resolution Supporting the Grant Application for a Grant from the Mesa County Federal Mineral Lease District and the completion of Grand Junction Police Annex Facility
- d. A Resolution Supporting the City's Application to the DOLA Local Planning Capacity Grant Program and Authorizing the City Manager to Sign

Councilmember Nguyen moved, and Councilmember Kennedy seconded to adopt Consent Agenda Item #1-4, with the exception 4a. Motion carried by a unanimous voice vote.

4.a. A Resolution Supporting the Grant Application for a Bureau of Reclamation Grant for the Juniata Enlarged Ditch Piping Project (moved from consent agenda)

Interim Utilities Director Ashley Firl answered questions from Councilmember Beilfuss and Kennedy regarding this resolution.

Councilmember Kennedy moved, and Councilmember Nguyen seconded to adopt the resolution supporting the grant application for a Bureau of Reclamation Grant for the Juniata Enlarged Ditch Piping Project. Motion carried by a unanimous voice vote.

Councilmember Ballard joined the meeting at 6:35 pm.

REGULAR AGENDA

5.a.i. An Ordinance Amending Sections § 21.07.040 and § 21.09.060(a)(1) of the Zoning and Development Code (Title 21 of the Grand Junction Municipal Code) Regarding Preservation of Significant Trees

The Housing Affordability Code Task Force requested removing Section § 21.07.040 along with a reference to mature trees at § 21.09.060(a)(1) of the Zoning and Development Code, which provides for the identification, preservation, and mitigation of significant trees during development and the protection of mature trees during the subdivision of property.

Zoning Supervisor Tim Lehrbach gave an in-depth presentation on this ordinance and was available to answer questions from Council.

Housing Affordability Code Task Force Representative Kevin Bray gave a presentation regarding the effects that the Significant Tree Ordinance would have on the future development of the community.

Comments were heard from Councilmembers Stout, Beilfuss, Kennedy, Nguyen and Ballard, as well as Council President Lutz.

Council took a short break at 7:54 p.m.

Council resumed at 8:09 p.m.

The public hearing opened at 8:10 p.m.

Comments were heard from Ray Pilcher, Jim Marshall, Mollie Frelischer, Keith Ehlers, Tom Ziola, Tom McClasky, Hogan Pederson, Diane Schwenke, Kammie Long, Michael Kotee, Caymon Haltiner and Jane Quimby.

The public hearing closed at 8:39 p.m.

Comments were heard from Councilmembers Nguyen, Kennedy, Ballard, Beilfuss and Stout, as well as Council President Pro Tem Van Dyke and Council President Lutz.

Interim City Attorney Jeremiah Boies clarified Council's concerns and was available to answer their questions.

Councilmember Kennedy moved, and Councilmember Ballard seconded, to adopt Ordinance No. 5340, to include striking 21.07.100 Subsection G on the associated table regarding significant trees, an ordinance amending Sections of the Zoning and

Development Code (Title 21 of the Grand Junction Municipal Code) regarding Preservation of Significant Trees and ordered final publication in pamphlet form. Motion carried by a roll call vote 4-3 with Councilmembers Nguyen, Stout and Beilfuss voting No.

6. Non-Scheduled Comments

No comments were heard.

7. Other Business

Council gave direction to staff to move forward with drafting an incentive program for significant trees and inquired on the availability of the consultants who will be reviewing the code and making recommendations to include this in their scope.

Council also requested that definitions for council liaisons be revisited, to help the liaisons to better understand their role for the boards and commissions meetings that they attend.

8. Adjournment

The meeting adjourned at 9:32 p.m.

Selestina Sandoval, MMC

City Clerk





Grand Junction City Council

Regular Session

Item #2.a.

Meeting Date: September 16, 2026
Presented By: Ashley Firl, Interim Utilities Director
Department: Utilities
Submitted By: Ashley Firl

Information

SUBJECT:

Approval of a Contract with Nalco Water for Cationic Polymer

RECOMMENDATION:

Authorize the City Purchasing Division to acquire Cat-Floc 8108 Plus cationic polymer from Nalco Water through a sole source procurement for use at the City Water Treatment Plant.

EXECUTIVE SUMMARY:

Staff anticipates purchasing approximately \$48,000 of Cat-Floc 8108 Plus in 2026. Although anticipated 2026 purchases are below the threshold requiring City Council approval for sole source procurement, based on typical price escalation, annual purchases are expected to exceed the Council approval threshold in future years. Staff is therefore requesting Council approval of the sole source designation at this time.

BACKGROUND OR DETAILED INFORMATION:

The City Water Treatment Plant relies on coagulation and flocculation to remove suspended material and turbidity from raw water prior to filtration and disinfection. Over several years, Water Services staff evaluated different treatment chemicals and combinations to optimize treatment performance for the City's source water. Cat-Floc 8108 Plus, used in conjunction with aluminum chlorohydrate (ACH), has consistently provided effective treatment while reducing finished-water turbidity and sludge production.

Cat-Floc 8108 Plus is a proprietary cationic polymer manufactured and supplied by Nalco Water. Because polymer performance is dependent on raw water characteristics and interaction with other treatment chemicals, substituting another polymer is not simply a commodity replacement and would require evaluation and testing to confirm

treatment performance. Staff periodically evaluates alternative products and treatment approaches. However, Cat-Floc 8108 Plus continues to provide the best overall treatment performance and value for the City's current process and source water conditions.

Staff anticipates purchasing approximately \$48,000 of Cat-Floc 8108 Plus in 2026. Although this amount is below the current Council approval threshold, typical price escalation is expected to result in annual purchases exceeding the threshold. Obtaining Council approval of the sole source designation at this time will allow the City to continue procuring the polymer, subject to annual budget appropriation and treatment needs.

FISCAL IMPACT:

Funding for Cat-Floc 8108 Plus is included in the approved Water Enterprise Fund operating budget.

SUGGESTED MOTION:

I move to authorize the City Purchasing Division to procure Cat-Floc 8108 Plus cationic polymer from Nalco Water through a sole source procurement for use at the City Water Treatment Plant.

Attachments

None



Grand Junction City Council

Regular Session

Item #3.a.

Meeting Date: September 16, 2026
Presented By: Shelley Caskey, Human Resources Director
Department: Human Resources
Submitted By: Shelley Caskey, Human Resources Department

Information

SUBJECT:

A Resolution of Intent for Partial Affiliation of the Grand Junction Police Department with the Fire and Police Pension Association of Colorado Defined Benefit System

RECOMMENDATION:

Adopt Resolution No. 84-26, initiating the process for partial affiliation of the Grand Junction Police Department with the Fire and Police Pension Association of Colorado Defined Benefit System.

EXECUTIVE SUMMARY:

The proposed resolution initiates the process to transition the retirement plan for eligible Grand Junction Police Department employees from the City's Empower 401(a) Plan to the Fire and Police Pension Association (FPPA) of Colorado Defined Benefit System. Eligible existing employees would have an individual choice to remain in the Empower 401(a) Plan or participate in the FPPA Defined Benefit Plan. Eligible employees hired on or after the implementation date would participate in the FPPA Defined Benefit Plan. The anticipated implementation date is during the third or fourth quarter of 2027.

BACKGROUND OR DETAILED INFORMATION:

The City currently provides retirement benefits to eligible Grand Junction Police Department employees through the Empower 401(a) Sworn Police Plan. FPPA provides retirement, disability, and survivor benefits to police officers and firefighters throughout Colorado. Participation in FPPA is expected to support the Police Department's ability to recruit and retain sworn personnel by providing a retirement benefit commonly available to public safety employees in Colorado. The Grand Junction Fire Department completed its FPPA reentry in 2018.

As part of the evaluation process, FPPA conducted informational meetings for affected

Police Department employees regarding plan benefits, contribution rates, retirement projections, and other considerations associated with the proposed transition. An anonymous employee vote was conducted following those meetings, and a majority of participating employees supported moving forward with the FPPA process.

Under the proposed partial affiliation, eligible employees participating in the Empower 401(a) Plan before the FPPA implementation date would individually elect whether to remain in that plan or participate in the FPPA Defined Benefit Plan. Eligible employees hired on or after the implementation date would participate in the FPPA Defined Benefit Plan. Existing employees who elect FPPA participation would be responsible for the 1.9% Continuing Rate of Contribution established for the reentry group. The City would not pay this additional contribution.

Adoption of the resolution initiates the formal FPPA process. The remaining steps include additional employee education, individual employee elections, completion of required disclosures and administrative activities, establishment of the implementation date, and submission of the final Certification of Compliance to FPPA. Once completed and approved by FPPA, the City's participation in the Defined Benefit System will be irrevocable.

FISCAL IMPACT:

The transition is not anticipated to result in additional employer retirement contribution expense beyond the increases already approved for the Sworn Police 401(a) Plan. The City's employer contribution rate is scheduled to be 11.5% in 2027, 12% in 2028, 12.5% in 2029, and 13% beginning in 2030, which corresponds with the FPPA employer contribution schedule. Existing employees who elect FPPA participation would pay the additional 1.9% Continuing Rate of Contribution.

SUGGESTED MOTION:

I move to adopt Resolution No. 84-26, a resolution of intent to apply for coverage of newly hired police officers under the Defined Benefit Component of the Statewide Retirement Plan administered by the Fire and Police Pension Association of Colorado and to offer active members of the City's local money purchase plan the option to participate.

Attachments

1. RES-FPPA-Partial-Reentry-Police

RESOLUTION NO. _____

A RESOLUTION OF INTENT TO APPLY FOR COVERAGE OF NEWLY HIRED POLICE OFFICERS UNDER THE DEFINED BENEFIT COMPONENT OF THE STATEWIDE RETIREMENT PLAN ADMINISTERED BY THE FIRE AND POLICE PENSION ASSOCIATION, AND TO OFFER ACTIVE MEMBERS OF THE CITY'S LOCAL MONEY PURCHASE PLAN THE OPTION TO PARTICIPATE

Recitals:

1. The City of Grand Junction is a home rule municipality organized under Article XX of the Colorado Constitution and the Grand Junction Home Rule Charter. The City is an "employer" within the meaning of § 31-31-102(3), C.R.S., and § 31-31.5-100.3(4), C.R.S.
2. The City presently covers the full-time salaried police officers of the Grand Junction Police Department under the Empower 401(a) Plan, a local money purchase plan. The plan is a "money purchase plan" as defined in § 31-31-102(5), C.R.S.
3. The Statewide Retirement Plan comprises the defined benefit component, the social security component, and the hybrid component, which together constitute the lifetime benefit components, and the money purchase component. § 31-31.5-100.3(5), C.R.S.; § 31-31.5-102(1), C.R.S. The Statewide Retirement Plan is a plan within the fire and police pension association defined benefit system. § 31-31-204(1)(a), C.R.S.
4. Section 31-31-1101(1), C.R.S., authorizes an employer that has established a local money purchase plan to apply to the Board of Directors of the Fire and Police Pension Association (the "Board") to require all new employees hired on or after a date certain who meet the definition of "member" in § 31-31-102(4), C.R.S., to participate as a group in the defined benefit system, in either the defined benefit component or the hybrid and money purchase components of the Statewide Retirement Plan established in article 31.5 of title 31, C.R.S. The application is initiated by filing with the Board a resolution adopted by the governing body of the employer.
5. Section 31-31-1101(1.5), C.R.S., authorizes an employer that has elected participation under § 31-31-1101(1), C.R.S., to apply also to cover some or all of the existing members of its money purchase plan under the defined benefit system.
6. Section 31-31-1101(3.5)(a), C.R.S., permits an employer, in lieu of the approval by at least sixty-five percent of voting active members required by § 31-31-1101(3), C.R.S., to offer each active local plan member the option to discontinue participation in the local money purchase plan and to participate in the defined benefit system, where the local plan allows for the individual self-direction of each member's account. The offer must be extended to all active local plan members employed by the employer at the time of the offer. Section 31-31-1101(3.5)(b), C.R.S., provides that this alternative does not waive or invalidate any election of members required by a local plan document, trust agreement, or labor agreement.
7. The Empower 401(a) Plan allows for the individual self-direction of each member's account, and no local plan document, trust agreement, or labor agreement requires an election of members as a condition of the action taken by this Resolution.
8. Members of an employer that reenters or affiliates pursuant to part 11 of article 31 of title 31, C.R.S., participate in the Statewide Retirement Plan beginning on the employer's effective date, pursuant to rules adopted by the Board. § 31-31.5-202(1), C.R.S. Such members may elect a trustee-to-trustee transfer of assets from the predecessor money purchase plan to the member's individual account, § 31-31.5-202(2), C.R.S., and may elect to convert vested

proceeds from the predecessor plan into service credit toward the lifetime benefit components as allowed by the Board's rules, § 31-31.5-202(3), C.R.S.

9. At the time of reentry or affiliation the Board may establish a continuing rate of contribution in addition to the contributions otherwise required by part 3 of article 31.5, and it is to be decided locally during the affiliation process whether that rate is paid by the member, by the employer, or split equally between them. § 31-31.5-305(1) and (2), C.R.S. The Board may lower the continuing rate of contribution if it finds the rate exceeds what is required to pay the cost of benefits. § 31-31-1101(7), C.R.S.

10. The term "member" does not include clerical or other personnel whose services are auxiliary to police protection, and the statutory option to include auxiliary clerical personnel is available only to a fire protection district, fire authority, or county improvement district. § 31-31-102(4), C.R.S.; § 31-31.5-100.3(6), C.R.S.

11. The Board is required to promulgate rules relating to standards for disclosure of all ramifications and procedures for allowing active members to join the defined benefit system, and those rules must provide that an employer that opts to participate in the defined benefit system may not opt out of the elected plan at any later date. § 31-31-1101(4), C.R.S.

12. The City Council has considered this matter and determined that covering newly hired police officers under the defined benefit component of the Statewide Retirement Plan, and offering active members of the City's local money purchase plan the option to participate, serves the City's interest in recruiting and retaining sworn personnel.

Now, therefore, be it resolved by the City Council of the City of Grand Junction that:

1. **Recitals.** The Recitals are incorporated into this Resolution as findings of the City Council.

2. **Application and election for new hires.** Pursuant to § 31-31-1101(1), C.R.S., the City applies to the Board and elects to require every employee hired on or after the Effective Date for New Hires who meets the definition of "member" in § 31-31-102(4), C.R.S., and § 31-31.5-100.3(6), C.R.S., to participate as a group in the defined benefit component of the Statewide Retirement Plan established by article 31.5 of title 31, C.R.S., in lieu of coverage under the Empower 401(a) Plan, at the contribution rates set forth in Exhibit B.

3. **Effective Date for New Hires.** The "Effective Date for New Hires" is the date certain established by the Board under § 31-31.5-202(1), C.R.S., and the Board's rules. The City requests that the Board establish that date in the third or fourth quarter of 2027. Upon the Board's determination, the City Manager is authorized to confirm that date in the final Certification of Compliance, and the date so confirmed is the Effective Date for New Hires for all purposes of this Resolution and of Exhibits A and B.

4. **Option for active members of the local plan.** Pursuant to § 31-31-1101(1.5), C.R.S., the City applies to cover existing members of its local money purchase plan under the defined benefit component. In lieu of the election required by § 31-31-1101(3), C.R.S., and as authorized by § 31-31-1101(3.5)(a), C.R.S., the City elects to offer each active member of the Empower 401(a) Plan employed by the City at the time the offer is made the option to discontinue participation in that plan and to participate in the defined benefit component, at the contribution rates set forth in Exhibit A. The offer shall be extended to all such members. This paragraph is subject to § 31-31-1101(3.5)(b), C.R.S.

5. **Contribution rates.** Members hired on or after the Effective Date for New Hires shall contribute at the rate required by § 31-31.5-301(1), C.R.S., and the City shall contribute at the

rate required by § 31-31.5-301(2), C.R.S., as set forth in Exhibit B. Members who are active before the Effective Date for New Hires and who elect participation under paragraph 4 shall contribute, and the City shall contribute, at the rates set forth in Exhibit A. Mandatory member contributions shall be picked up by the City pursuant to § 31-31.5-306, C.R.S., and remitted pursuant to § 31-31.5-309, C.R.S. Exhibits A and B are subject to adjustment to conform to the rate in effect under § 31-31.5-301, C.R.S., on the Effective Date for New Hires.

6. Continuing rate of contribution. As the local decision required by § 31-31.5-305(2), C.R.S., the continuing rate of contribution established by the Board under § 31-31.5-305(1), C.R.S., shall be paid in full by the member, as reflected in column 4 of Exhibit A. The rate remains subject to the Board's authority under § 31-31-1101(7), C.R.S.

7. Money purchase assets and vesting. The City does not direct a transfer of the account balances held in the Empower 401(a) Plan to the money purchase component of the Statewide Retirement Plan. Nothing in this Resolution limits or conditions the right of an individual member to elect a trustee-to-trustee transfer under § 31-31.5-202(2), C.R.S., or to elect conversion of vested proceeds into service credit under § 31-31.5-202(3), C.R.S., subject to the Board's rules. Vesting in amounts credited to a member's individual account in the money purchase component is governed by § 31-31.5-501, C.R.S., and § 31-31.5-503, C.R.S. Vesting of the employer accounts shall be 100% vested upon transfer for members who elect participation.

8. Participant loans. The Statewide Retirement Plan does not provide loans to members. To the extent a member elects a transfer under § 31-31.5-202(2), C.R.S., an outstanding participant loan shall not be transferred, and the treatment of any such loan is subject to the Board's approval and acceptance and to the Empower 401(a) Plan documents.

9. Clerical and support personnel. Full-time clerical and other support personnel of the Grand Junction Police Department whose services are auxiliary to police protection are not "members" under § 31-31-102(4), C.R.S., or § 31-31.5-100.3(6), C.R.S., and are not eligible to participate in the Statewide Retirement Plan, whether employed before or after the Effective Date for New Hires. The City makes no election with respect to such personnel, and the statutory option to include auxiliary clerical personnel is not available to a municipality.

10. Irrevocability. The City acknowledges that, consistent with § 31-31-1101(4), C.R.S., an employer that opts to participate in the defined benefit system may not opt out of the elected plan at any later date, and that the election made by this Resolution becomes irrevocable when the final Certification of Compliance is filed by the City and approved by the Board.

11. Disclosure statement. The City, in conjunction with the Fire and Police Pension Association, shall prepare a disclosure statement comparing the principal provisions of the Empower 401(a) Plan and the defined benefit component of the Statewide Retirement Plan, shall submit the disclosure statement to the Association for approval, and shall distribute the approved disclosure statement to all eligible members before the deadline for making individual elections, in accordance with the Board's rules adopted under § 31-31-1101(4), C.R.S.

12. Member selection procedure. The City, in conjunction with the Fire and Police Pension Association, shall implement a procedure for individual member elections under paragraph 4 in accordance with the rules and procedures established by the Board.

13. Certification of Compliance. The City understands that in addition to this Resolution it must make the certifications contained in the Association's Form of Certification of Compliance, and that entry into the defined benefit system is not complete or final until the Certification of Compliance is made and filed with the Association and approved by the Board. If the Certification of Compliance is accepted, all future members of the Police Department who would

have been covered under the Empower 401(a) Plan will be covered under the defined benefit component of the Statewide Retirement Plan.

14. Authorization and transmittal. The City Manager is authorized to execute and file the Certification of Compliance and any related forms, schedules, and disclosures required by the Board, and to take such further action as is necessary to complete the application. The City Clerk shall certify this Resolution and transmit it to the Fire and Police Pension Association for processing as part of the application, in accordance with applicable law and the Board's rules.

15. Appropriation. All contributions required by this Resolution shall be paid solely from funds lawfully appropriated for that purpose in each fiscal year. Nothing in this Resolution constitutes a multiple-fiscal-year direct or indirect district debt or other financial obligation within the meaning of Article X, Section 20(4)(b) of the Colorado Constitution.

PASSED and ADOPTED this _____ day of _____, 2026.

Laurel Lutz
President of the City Council

Attest:

Selestina Sandoval
City Clerk

Exhibit A

Contribution Rate Schedules for Members hired prior to the effective date of entry

Statewide Defined Benefit Plan – Contribution Rate Schedule Reentry Members

	1.	2.	3.	4.	5.	6.
<i>Effective January 1 of Year</i>	<i>Mandatory Member Contribution Rate (pre-tax)</i>	<i>Mandatory Member Contribution Rate (post-tax)</i>	<i>Mandatory Member CRC (Continuing Rate of Contribution) (post-tax) *</i>	<i>Total Required Rate for Reentry Members</i>	<i>Total Employer Contribution Rate</i>	<i>Total Combined Member and Employer Contribution Rate</i>
<i>2026</i>	<i>10.65%</i>	<i>1.35%</i>	<i>1.90%</i>	<i>13.90%</i>	<i>11.0%</i>	<i>24.90%</i>
<i>2027</i>	<i>10.65%</i>	<i>1.35%</i>	<i>1.90%</i>	<i>13.90%</i>	<i>11.5%</i>	<i>25.40%</i>
<i>2028</i>	<i>10.65%</i>	<i>1.35%</i>	<i>1.90%</i>	<i>13.90%</i>	<i>12.0%</i>	<i>25.90%</i>
<i>2029</i>	<i>10.65%</i>	<i>1.35%</i>	<i>1.90%</i>	<i>13.90%</i>	<i>12.5%</i>	<i>26.40%</i>
<i>2030 and thereafter</i>	<i>10.65%</i>	<i>1.35%</i>	<i>1.90%</i>	<i>13.90%</i>	<i>13.0%</i>	<i>26.90%</i>

* The 1.9% Affiliation Cost (a.k.a. Continuing Rate of Contribution) is reflected above. This rate will be reevaluated in January of the year following the second anniversary of reentry and may be decreased. This cost that is paid by the Member should be added to the Member Post-Tax contribution rate on the table above.

Exhibit B

Contribution Rate Schedule for Members Hired After the Effective Date of Reentry

Statewide Defined Benefit Plan - Contribution Rate Schedule

	1.	2.	3.
<i>Effective January 1 of Year</i>	<i>Mandatory Member Contribution Rate</i>	<i>Mandatory Employer Contribution Rate</i>	<i>Total Combined Member and Employer Contribution Rate</i>
<i>2026</i>	<i>12.0%</i>	<i>11.0%</i>	<i>23.0%</i>
<i>2027</i>	<i>12.0%</i>	<i>11.5%</i>	<i>23.5%</i>
<i>2028</i>	<i>12.0%</i>	<i>12.0%</i>	<i>24.0%</i>
<i>2029</i>	<i>12.0%</i>	<i>12.5%</i>	<i>24.5%</i>
<i>2030 and thereafter</i>	<i>12.0%</i>	<i>13.0%</i>	<i>25.0%</i>



Grand Junction City Council

Regular Session

Item #3.b.

Meeting Date: September 16, 2026
Presented By: Ashley Firl, Interim Utilities Director
Department: Utilities
Submitted By: Anne Opitz

Information

SUBJECT:

A Resolution Authorizing City Manager to Purchase Real Property at 354 Bonny Street for the Construction of a New Lift Station for the Sewer Collection System

RECOMMENDATION:

Staff recommends authorizing the purchase of 354 Bonny Street for the relocation of the Grand Valley Byproducts lift station, currently located at the south-west corner of C-1/2 Road and 27-1/2 Road and also authorizes closing documents for this purchase to be signed by Anne Opitz, Senior Right of Way Agent for the City of Grand Junction.

EXECUTIVE SUMMARY:

This item is to authorize the purchase of 354 Bonny Street for construction of a wastewater lift station in the amount of \$160,000.00. The selection of this property is based on an evaluation by the engineering design firm, AE2S, which indicates that the proposed property site is significantly better suited for the new lift station than the current site and various other sites evaluated.

BACKGROUND OR DETAILED INFORMATION:

Engineering firm AE2S was contracted to evaluate several potential sites for a new lift station to replace the existing Grand Valley Byproducts lift station. The existing lift station, located at the south-west corner of C-1/2 Road and 27-1/2 Road, is nearing the end of its useful life and is challenging to maintain due to its location.

AE2S has completed the conceptual level evaluation of 10 potential lift station sites. Based on the evaluation, the Bonny Street site is the optimal location for the new lift station. Below are some characteristics that make the site desirable:

The cost to purchase and build the new lift station on the Bonny St site is over \$500,000.00 less than purchasing and building on the next most affordable site.

- The site is outside the 100-year floodplain. The remaining 9 potential sites are within the 100-year flood plain.
- The site is within City limits.
- The site is zoned I-1 which is appropriate for a lift station.
- The site is in an industrial area and not adjacent to residential properties.
- The site's location requires minimal off-site improvements.
- The site is large enough to accommodate future expansion to serve the ultimate build out of the sewer basin.
- The cost to purchase and build the new lift station on the Bonny St site is over \$500,000.00 less than purchasing and building on the next most affordable site.

The property located at 354 Bonny Street was listed on 3/19/2026 for \$175,000. Comparable sales were researched, and the City negotiated a purchase price of \$160,000.

FISCAL IMPACT:

The purchase price of \$160,000 for the land acquisition is included in the project budget for the lift station replacement within the Joint Sewer Systems Fund of the 2026 Adopted Budget.

SUGGESTED MOTION:

I move to (approve/not approve) Resolution No. 85-26, to authorize the purchase of real property at 354 Bonney Street for the purposes of constructing wastewater facilities and authorize signing of closing documents to be completed by Anne Opitz, Senior Right of Way Agent.

Attachments

1. Vicinity Map for 354 Bonny Street Purchase
2. CONTRACT TO BUY AND SELL REAL ESTATE - Land (1)
3. COUNTERPROPOSAL
4. RES XX-26 354 BONNY STREET

Vicinity Map for 354 Bonny Street Purchase



0 0.02 0.04 Miles

Printed: 9/3/2026
1 inch equals 0.018 miles
Scale: 1:1,128

CITY OF
Grand Junction
COLORADO
GIS DIVISION



RE/MAX 4000, Inc.
120 W Park Drive, Suite 200 Grand Junction, CO 81505
Michelle Ritter
Broker Associate
michelle@gjproperties.com
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Fax:

This form is the property of the Colorado Real Estate Commission. The printed portions of this form, except differentiated additions, have been approved and promulgated by the Commission for public use. All users are prohibited from modifying this form except as permitted by the Rules Regarding Real Estate Brokers, 4 CCR 725-1-7.2.

CBS4 – Contract to Buy and Sell Real Estate (Land)

Adoption Date: August 5, 2025

Mandatory Use Date: January 1, 2026

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

☒ **Property with No Residences)**

☐ **Property with Residences-Residential Addendum Attached)**

Date: 8/12/2026

AGREEMENT

1. **AGREEMENT.** Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. **PARTIES AND PROPERTY.**

2.1. **Buyer.** City of Grand Junction (Buyer) will take title to the Property described below as
☐ Joint Tenants ☐ Tenants In Common ☒ Other .

2.2. **No Assignability.** This Contract **IS NOT** assignable by Buyer unless otherwise specified in Additional Provisions.

2.3. **Seller.** Tina Darline Snapp (Seller) is the current owner of the Property described below.

2.4. **Property.** The Property is the following legally described real estate in the County of Mesa, Colorado (insert legal description):

LOT 6 BLK 2 PLEASANT VIEW SUB SEC 24 1S 1W

known as: 354 Bonny Street, Grand Junction, CO 81501

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. **Inclusions.** The Purchase Price includes the following items (Inclusions):

2.5.1. **Inclusions.** The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under **Exclusions**:

None

If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. Inclusions - Encumbered. Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

No Exceptions

Buyer ☐ **Will** ☒ **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under §10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lessor before Closing. If Buyer does not receive such approval this Contract terminates.

2.5.3. Personal Property Conveyance. Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. Leased Items. The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

None

Buyer ☐ **Will** ☒ **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lessor before Closing. If Buyer does not receive such approval this Contract terminates.

☐ **2.5.5. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless of the name or title, to authorize a third party to operate and maintain a photovoltaic system on the Property and provide electricity (Solar Power Plan) that will remain in effect after Closing. Buyer ☐ **Will** ☐ **Will Not** assume Seller's obligations under such Solar Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third party before Closing. If Buyer does not receive such approval this Contract terminates.

2.6. Exclusions. The following items are excluded (Exclusions):

None

2.7. Water Rights, Well Rights, Water and Sewer Taps.

☐ **2.7.1. Deeded Water Rights.** The following legally described water rights:

None

Any deeded water rights will be conveyed by a good and sufficient **N/A** deed at Closing.

☐ **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3., 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:

None

☐ **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is

N/A.

☐ **2.7.4. Water Stock.** The water stock to be transferred at Closing are as follows:

N/A

2.7.5. Water and Sewer Taps. The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:

No Taps Currently on Property

If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.

2.7.6. Conveyance. If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), § 2.7.4. (Water Stock), or § 2.7.5. (Water and Sewer Taps), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

2.7.7. Water Rights Review. Buyer has a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

2.8. **Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

None

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	6:00 P.M.
2	§ 4	Alternative Earnest Money Deadline	8/17/2026 Monday
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	8/20/2026 Thursday
4	§ 8	Record Title Objection Deadline	8/25/2026 Tuesday
5	§ 8	Off-Record Title Deadline	8/20/2026 Thursday
6	§ 8	Off-Record Title Objection Deadline	8/25/2026 Tuesday
7	§ 8	Title Resolution Deadline	9/2/2026 Wednesday
8	§ 8	Third Party Right to Purchase/Approve Deadline	N/A
		Owners' Association	
9	§ 7	Association Documents Deadline	N/A
10	§ 7	Association Documents Termination Deadline	N/A
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	N/A
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	N/A
		Loan and Credit	
13	§ 5	New Loan Application Deadline	N/A
14	§ 5	New Loan Terms Deadline	N/A
15	§ 5	New Loan Availability Deadline	N/A
16	§ 5	Buyer's Credit Information Deadline	N/A
17	§ 5	Disapproval of Buyer's Credit Information Deadline	N/A
18	§ 5	Existing Loan Deadline	N/A
19	§ 5	Existing Loan Termination Deadline	N/A
20	§ 5	Loan Transfer Approval Deadline	N/A
21	§ 4	Seller or Private Financing Deadline	N/A
		Appraisal	
22	§ 6	Appraisal Deadline	N/A
23	§ 6	Appraisal Objection Deadline	N/A
24	§ 6	Appraisal Resolution Deadline	N/A
		Survey	
25	§ 9	New ILC or New Survey Deadline	9/8/2026 Tuesday
26	§ 9	New ILC or New Survey Objection Deadline	9/10/2026 Thursday
27	§ 9	New ILC or New Survey Resolution Deadline	9/11/2026 Friday
		Inspection and Due diligence	

175	28	§ 2	Water Rights Examination Deadline	N/A
176	29	§ 8	Mineral Rights Examination Deadline	N/A
177	30	§ 10	Inspection Termination Deadline	9/2/2026 Wednesday
178	31	§ 10	Inspection Objection Deadline	9/2/2026 Wednesday
179	32	§ 10	Inspection Resolution Deadline	9/4/2026 Friday
180	33	§ 10	Property Insurance Termination Deadline	N/A
181	34	§ 10	Due Diligence Documents Delivery Deadline	N/A
182	35	§ 10	Due Diligence Documents Objection Deadline	N/A
183	36	§ 10	Due Diligence Documents Resolution Deadline	N/A
184	37	§ 10	Environmental Inspection Termination Deadline	N/A
185	38	§ 10	ADA Evaluation Termination Deadline	N/A
186	39	§ 10	Conditional Sale Deadline	N/A
187	40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	N/A
188	41	§ 11	Estoppel Statements Deadline	N/A
189	42	§ 11	Estoppel Statements Termination Deadline	N/A
190			Closing and Possession	
191	43	§ 12	Closing Date	9/21/2026 Monday
192	44	§ 17	Possession Date	9/21/2026 Monday
193	45	§ 17	Possession Time	Delivery of Deed
194	46	§ 27	Acceptance Deadline Date	8/14/2026 Friday
195	47	§ 27	Acceptance Deadline Time	4:00 P.M.
196	48			
197	49			

3.2. Applicability of Terms. If any deadline in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of "None", such provision means that "None" applies. The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.

3.3. Day; Computation of Period of Days; Deadlines.

3.3.1. Day. As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.

3.3.2. Computation of Period of Days. In computing a period of days (e.g., three days after MEC), when the ending date is not specified, the first day is excluded and the last day is included.

3.3.3. Deadlines. If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline ☒ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

4. PURCHASE PRICE AND TERMS.

4.1. Price and Terms. The Purchase Price set forth below is payable in U.S. Dollars by Buyer as

follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$ 140,000.00	
2	§ 4.3.	Earnest Money		\$ 1,500.00
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				\$
8				\$
9	§ 4.4.	Cash at Closing		\$ 138,500.00
10		Total	\$ 140,000.00	\$ 140,000.00

4.2. Seller Concession. At Closing, Seller will credit to Buyer \$-0- (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

4.3. Earnest Money. The Earnest Money set forth in this Section, in the form of a **Check or Wire**, will be payable to and held by **Colorado Title** (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money must be tendered, by Buyer, with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.

4.3.1. Alternative Earnest Money Deadline. The deadline for delivering the Earnest Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

4.3.2. Disposition of Earnest Money. If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and deliver to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.

4.3.2.1. Seller Failure to Timely Return Earnest Money. If Seller fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in "If Seller is in Default", § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

4.3.2.2. Buyer Failure to Timely Release Earnest Money. If Buyer fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "If Buyer is in Default, § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

4.4. Form of Funds; Time of Payment; Available Funds.

4.4.1. Good Funds. All amounts payable by the parties at Closing, including any loan proceeds,

Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including wire transfers, certified check, teller's check, cashier's check, and real-time or instant payment (Good Funds).

4.4.2. Time of Payment. All funds, including the Purchase Price to be paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

4.4.3. Available Funds. Buyer represents that Buyer, as of the date of this Contract, ☒ **Does** ☐ **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

4.5. New Loan. (Omitted as inapplicable)

4.6. Assumption. (Omitted as inapplicable)

4.7. Seller or Private Financing. (Omitted as inapplicable)

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS. (Omitted as inapplicable)

5.3. Credit Information. (Omitted as inapplicable)

5.4. Existing Loan Review. (Omitted as inapplicable)

6. APPRAISAL PROVISIONS.

6.1. Appraisal Definition. An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

6.2. Appraised Value. The applicable appraisal provision set forth below applies to the respective loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

6.2.1. Conventional/Other. Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal Objection Deadline**:

6.2.1.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

6.2.1.2. Appraisal Objection. Deliver to Seller a written objection accompanied by either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

6.2.1.3. Appraisal Resolution. If an Appraisal Objection is received by Seller, on or before **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

6.3. Lender Property Requirements. If the lender imposes any written requirements, replacements, removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting) beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the satisfaction of the Lender Property Requirements is waived in writing by Buyer.

6.4. Cost of Appraisal. Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ **Buyer** ☐ **Seller**. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's agent or all three.

7. OWNERS' ASSOCIATIONS. This Section is applicable if the Property is located within one or more

Common Interest Communities and subject to one or more declarations (Association).

7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.

7.2. Association Documents to Buyer. Seller is obligated to provide to Buyer the Association Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

7.3. Association Documents. Association documents (Association Documents) consist of the following:

7.3.1. All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;

7.3.2. Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

7.3.3. List of all Association insurance policies as provided in the Association's last Annual Disclosure, including, but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

7.3.4. A list by unit type of the Association's assessments, including both regular and special assessments as disclosed in the Association's last Annual Disclosure;

7.3.5. The Association's most recent financial documents which consist of: (1) the Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the Association's community association manager or Association will charge in connection with the Closing including, but not limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial Documents);

7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's

obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

7.4. Conditional on Buyer's Review. Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

8.1. Evidence of Record Title.

☒ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price, or if this box is checked, ☐ an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.

If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

8.1.3. Owner's Extended Coverage (OEC). The Title Commitment ☐ **Will** ☒ **Will Not** contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by ☐ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** . Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).

8.1.4. Title Documents. Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title Documents).

8.1.5. Copies of Title Documents. Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner's title insurance policy.

8.1.6. Existing Abstracts of Title. Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

466 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment
467 and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before
468 **Record Title Objection Deadline.** Buyer's objection may be based on any unsatisfactory form or content of
469 Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in
470 Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not
471 received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title
472 Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title
473 Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such
474 documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer,
475 (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the
476 Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this
477 § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to
478 Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all
479 documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to
480 Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition
481 of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.
482

484 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true
485 copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all
486 easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or
487 other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters).
488 This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has
489 the right to inspect the Property to investigate if any third party has any right in the Property not shown by
490 public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to
491 Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed
492 by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title), in Buyer's sole
493 subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an
494 Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of
495 Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives
496 Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title
497 objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If
498 Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline
499 specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not
500 shown by public records of which Buyer has actual knowledge.
501

502 **8.4. Special Taxing and Metropolitan Districts. ACTIONS BY A SPECIAL TAXING OR**
503 **METROPOLITAN DISTRICT PURSUANT TO ITS AUTHORITY TO ISSUE DEBT, IMPOSE MILL LEVIES,**
504 **AND IMPOSE FEES, RATES, TOLLS, PENALTIES, OR OTHER CHARGES MAY INCREASE COSTS TO**
505 **RESIDENTS LIVING IN THE SPECIAL TAXING OR METROPOLITAN DISTRICT. SPECIAL TAXING AND**
506 **METROPOLITAN DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS**
507 **PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN**
508 **SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR**
509 **INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
510 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
511 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE**
512 **THE SPECIAL TAXING OR METROPOLITAN DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY**
513 **CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR**
514 **THE PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY**
515 **COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR. The official**
516 **website for the Metropolitan District, if any, is: N/A.**
517

519 **8.5. Tax Certificate.** A tax certificate paid for by ☒ **Seller** ☐ **Buyer**, for the Property listing any
520 special taxing or metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on
521 or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's
522 sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should
523 Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to
524

Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

8.6. Third Party Right to Purchase/Approve. If any third party has a right to purchase the Property (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

8.7. Right to Object to Title, Resolution. Buyer has a right to object or terminate, in Buyer's sole subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:

8.7.1. Title Objection, Resolution. If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

8.7.2. Title Objection, Right to Terminate. Buyer may exercise the Right to Terminate under § 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

8.8. Title Advisory. The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.

8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.

8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.

8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR

ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.

8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.

8.8.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be excepted, excluded from, or not covered by the owner's title insurance policy.

8.9. Mineral Rights Review. Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

9. NEW ILC, NEW SURVEY.

9.1. New ILC or New Survey. If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC)**; or, (2) ☒ **New Survey** in the form of ; is required and the following will apply:

9.1.1. Ordering of New ILC or New Survey. ☐ **Seller** ☒ **Buyer** will order the New ILC or New Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date after the date of this Contract.

9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on or before Closing, by: ☐ **Seller** ☒ **Buyer** or:

9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of title if an Abstract of Title) and [Transaction Broker](#) will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**.

9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by the surveyor to all those who are to receive the New ILC or New Survey.

9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. Buyer may select a New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

9.3.2. New ILC or New Survey Objection. Deliver to Seller a written description of any matter that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

9.3.3. New ILC or New Survey Resolution. If a **New ILC or New Survey Objection** is received by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**).

DISCLOSURE, INSPECTION AND DUE DILIGENCE

10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.

641 **10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller
642 agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's
643 Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date
644 of the Seller's Property Disclosure Deadline.
645

646 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller
647 must disclose, in writing, to Buyer any adverse material facts actually known by Seller as of the date of this
648 Contract. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must
649 timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new
650 disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as
651 otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property, Inclusions and
652 included Leased Items to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All Faults**."
653

654 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right
655 to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and
656 Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not
657 limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other
658 mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service
659 to the Property (including utilities and communication services), systems and components of the Property
660 (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or
661 (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the
662 Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:
663

664 **10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify
665 Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition,
666 provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this
667 provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

668 **10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to
669 Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

670 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before
671 **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on
672 or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline**
673 unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on
674 or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and
675 the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by
676 executing an Earnest Money Release.
677

678 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other
679 written agreement between the parties, is responsible for payment for all inspections, tests, surveys,
680 engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that
681 occurs to the Property, included Leased Items and Inclusions as a result of such Work. Buyer must not permit
682 claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to
683 indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred
684 by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all
685 costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to
686 enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of
687 this Section survive the termination of this Contract. This § 10.4. does not apply to items performed pursuant
688 to an Inspection Resolution.
689

690 **10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance**
691 **Termination Deadline**, based on, in Buyer's sole subjective discretion, any unsatisfactory provision of the
692 availability, terms and conditions and premium for property insurance (Property Insurance) on the Property.
693

694 **10.6. Due Diligence.**

695 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents
696 and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or
697 before **Due Diligence Documents Delivery Deadline**:

698 **10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other
699

occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

None

10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.

10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**.

10.6.1.4. Solar Power Plan. Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).

10.6.1.5. Septic Use Permit. If required by the local health department or other applicable government entity, on or before the local health department's applicable deadline, Seller must pay for and furnish to Buyer a Septic Use Permit.

10.6.1.6. Other Documents. If the respective box is checked, Seller agrees to additionally deliver copies of the following:

☐ **10.6.1.6.1.** All contracts relating to the operation, maintenance and management of the Property;

☐ **10.6.1.6.2.** Property tax bills for the last N/A years;

☐ **10.6.1.6.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

☐ **10.6.1.6.4.** A list of all Inclusions to be conveyed to Buyer;

☐ **10.6.1.6.5.** Operating statements for the past N/A years;

☐ **10.6.1.6.6.** A rent roll accurate and correct to the date of this Contract;

☐ **10.6.1.6.7.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;

☐ **10.6.1.6.8.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past N/A years;

☐ **10.6.1.6.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.);

☐ **10.6.1.6.10.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

☐ **10.6.1.6.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with said Act;

☐ **10.6.1.6.12.** All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

☐ **10.6.1.6.13.** Other:

None

10.6.2. Due Diligence Documents Review and Objection. Buyer has the right to review and object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

10.6.2.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract

is terminated; or

10.6.2.2. Due Diligence Documents Objection. Deliver to Seller a written description of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

10.6.2.3. Due Diligence Documents Resolution. If a Due Diligence Documents Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

10.6.2.4. Automatic Due Diligence Extension. If a Due Diligence Document is not delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due Diligence Document.

10.6.3. Zoning. Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

10.6.4. Due Diligence – Environmental. Buyer has the right to obtain environmental inspections of the Property including a Phase I Environmental Site Assessment. ☐ Seller ☐ Buyer will order or provide a current Phase I Environmental Site Assessment (compliant with the most current version of the applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or N/A, at the expense of ☐ Seller ☐ Buyer (Environmental Inspection).

If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental Inspection Termination Deadline** will be extended by N/A days (Extended Environmental Inspection Termination Deadline) and if such Extended Environmental Inspection Termination Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such event, ☐ Seller ☐ Buyer must pay the cost for such Phase II Environmental Site Assessment.

Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

10.6.5. Due Diligence – ADA. Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**, based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

10.7. Conditional Upon Sale of Property. This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as None. Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

10.8. Source of Potable Water (Residential Land and Residential Improvements Only). Buyer ☐ Does ☒ Does Not acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for the Property. ☒ There is **No Well**. Buyer ☐ Does ☒ Does Not acknowledge receipt of a copy of the current well permit.

Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER

SUPPLIES.

10.9. Existing Leases; Modification of Existing Leases; New Leases. Seller states that none of the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld or delayed.

10.10. Lead-Based Paint. [Intentionally Deleted - See Residential Addendum if applicable]

10.11. Carbon Monoxide Alarms. [Intentionally Deleted - See Residential Addendum if applicable]

10.12. Methamphetamine Disclosure. [Intentionally Deleted - See Residential Addendum if applicable]

11. TENANT ESTOPPEL STATEMENTS.

11.1. Estoppel Statements Conditions. Buyer has the right to review and object to any Estoppel Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease stating:

11.1.1. The commencement date of the Lease and scheduled termination date of the Lease;

11.1.2. That said Lease is in full force and effect and that there have been no subsequent modifications or amendments;

11.1.3. The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;

11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;

11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and

11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease demising the premises it describes.

11.2. Seller Estoppel Statement. In the event Seller does not receive from all tenants of the Property a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents required in §11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

11.3. Estoppel Statements Termination. Buyer has the Right to Terminate under § 24.1., on or before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

12.1. Closing Documents and Closing Information. Seller and Buyer will cooperate with the Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or before Closing.

12.2. Closing Instructions. Colorado Real Estate Commission's Closing Instructions ☐ **Are** ☒ **Are Not** executed with this Contract.

12.3. **Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must provide Buyer with the ability to access the Property. The hour and place of Closing will be as designated by **Mutual Agreement**.

12.4. **Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

12.5. **Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

13. **TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: ☒ special warranty deed ☐ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed ☐ deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.

Unless otherwise specified in § 30 (Additional Provisions), if title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

14. **PAYMENT OF LIENS AND ENCUMBRANCES.** Unless otherwise agreed to in this Contract or by Buyer in writing, any amounts owed on any liens or encumbrances against the Property or Inclusions, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid before Closing by Seller, at Closing from the proceeds of this transaction or from any other source.

15. **CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING.**

15.1. **Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required to be paid at Closing, except as otherwise provided herein.

15.2. **Closing Services Fee.** The fee for real estate closing services must be paid at Closing by ☐ Buyer ☐ Seller ☒ One-Half by Buyer and One-Half by Seller ☐ Other .

15.3. **Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

15.3.1. **Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Seller.

15.3.2. **Record Change Fee.** Any Record Change Fee must be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

15.3.3. **Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working capital due (or other similar cost not addressed in § 16.2. (Association Assessments) at Closing must be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

15.3.4. **Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

15.4. **Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

15.5. **Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

15.6. **Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property,

payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

15.7. Water Transfer Fees. Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$N/A for:

- ☐ Water District/Municipality ☐ Water Stock
☐ Augmentation Membership ☐ Small Domestic Water Company ☐ N/A

and must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

15.8. Utility Transfer Fees. Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be paid by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

15.9. FIRPTA and Colorado Withholding.

15.9.1. FIRPTA. The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ☐ IS a foreign person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

15.9.2. Colorado Withholding. The Colorado Department of Revenue may require a portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

16.1. Prorations. The following will be prorated to the **Closing Date**, except as otherwise provided:

16.1.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on

- ☐ Taxes for the Calendar Year Immediately Preceding Closing
☒ Most Recent Mill Levy and Most Recent Assessed or Actual Valuation per the county assessor,
☐ Other

16.1.2. Rents. Rents based on ☐ Rents Actually Received ☐ Accrued. At Closing, Seller will transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

16.1.3. Other Prorations. Water and sewer charges, propane, interest on continuing loan and N/A

16.1.4. Final Settlement. Unless otherwise specified in Additional Provisions, these prorations are final.

16.2. Association Assessments. Current regular Association assessments and dues (Association Assessments) paid in advance will be credited to Seller at Closing. All Association Assessments accrued before Closing must be paid by Seller and all Association Assessments accrued after Closing must be paid by Buyer. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of ☐ Buyer ☐ Seller. Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current regular assessments and

No Exceptions

Association Assessments are subject to change as provided in the Governing Documents.

17. **POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**, subject to the Leases as set forth in § 10.6.1.1.

If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ 200.00 per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.

General Provisions

18. **CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property and Inclusions will be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

18.1. Causes of Loss, Insurance. In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

18.2. Damage, Inclusions and Services. Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

18.3. Condemnation. In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions. Such credit will not include relocation benefits or expenses or exceed the Purchase Price.

18.4. Walk-Through and Verification of Condition. Buyer, upon reasonable notice, has the right to walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions

complies with this Contract.

18.5. Risk of Loss – Growing Crops. The risk of loss for damage to growing crops by fire or other casualty will be borne by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or benefits for the growing crops.

19. RECOMMENDATION OF LEGAL AND TAX COUNSEL. By signing this Contract, Buyer and Seller acknowledge that their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must be complied with.

20. TIME OF ESSENCE, DEFAULT AND REMEDIES. Time is of the essence for all dates and deadlines in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party has the following remedies:

20.1. If Buyer is in Default:

☐ **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

20.2. If Seller is in Default:

20.2.1. Specific Performance, Damages or Both. Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

20.2.2. Seller's Failure to Perform. In the event Seller fails to perform Seller's obligations under this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and survive Closing.

21. LEGAL FEES, COST AND EXPENSES. Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.

22. MEDIATION. If a dispute arises relating to this Contract (whether prior to or after Closing) and the dispute is not resolved, the parties must first proceed, in good faith, to mediation before proceeding to arbitration or litigation. Mediation is a process in which the parties meet with an impartial person who helps to

1108 resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any
1109 mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. A party
1110 requesting mediation must deliver written notice requesting mediation to the other party as provided in §
1111 26. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation.
1112 The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within
1113 thirty days of the date of written notice requesting mediation. Nothing in this Section prohibits either party
1114 from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written
1115 notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.
1116

1117
1118 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must
1119 release the Earnest Money following receipt of written mutual instructions (e.g., Earnest Money Release
1120 form), signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest
1121 Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective
1122 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all
1123 parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to
1124 recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to
1125 Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim
1126 (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty
1127 days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the
1128 Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not
1129 interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money
1130 pursuant to the Order of the Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will
1131 survive cancellation or termination of this Contract.
1132
1133

1134 **24. TERMINATION.**

1135 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to
1136 Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to
1137 Terminate), provided such written notice was received on or before the applicable deadline specified in this
1138 Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the
1139 Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right
1140 to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified
1141 in the Contract is ineffective and does not terminate this Contract.
1142

1143 **24.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received
1144 hereunder must be timely returned to Buyer and the parties are then relieved of all obligations hereunder,
1145 subject to §§ 10.4. and 21.
1146

1147
1148 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and
1149 specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any
1150 prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this
1151 Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or
1152 enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by
1153 its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor
1154 to a party receives the predecessor's benefits and obligations of this Contract.
1155

1156 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

1157
1158 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing,
1159 except as provided in § 26.2. and § 26.3. and is effective when physically received by such party, any
1160 individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of
1161 Broker working with such party (except any notice or delivery after Closing must be received by the party, not
1162 Broker or Brokerage Firm).
1163

1164 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in
1165 electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for
1166

such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or [CTM E Contracts](#).

26.3. Electronic Delivery. Electronic Delivery of documents may be delivered by: (1) email at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

26.4. Choice of Law. This Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado.

27. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal will expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such copies taken together are deemed to be a full and complete contract between the parties.

28. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity, Insurability Due Diligence and Source of Water.**

29. BUYER'S BROKERAGE FIRM COMPENSATION. Buyer's brokerage firm's compensation will be paid, at Closing, as follows:

☒ **29.1.** [3.0](#)% of the Purchase Price or \$[N/A](#) by Seller. Buyer's brokerage firm is an intended third-party beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any other amounts Seller is paying on behalf of Buyer elsewhere in this Contract.

☐ **29.2.** [N/A](#)% of the Purchase Price or \$[N/A](#) by Buyer pursuant to a separate agreement between Buyer and Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of this Contract.

☐ **29.3.** [N/A](#)% of the Purchase Price or \$[N/A](#) by a separate agreement between Buyer's brokerage firm and Seller's brokerage firm.

ADDITIONAL PROVISIONS AND ATTACHMENTS

30. ADDITIONAL PROVISIONS. The following additional provisions have not been approved by the Colorado Real Estate Commission:

[This contract is contingent upon the City Councils approval by the inspection date of September 2nd, 2026.](#)

31. OTHER DOCUMENTS.

31.1. Documents Part of Contract. The following documents **are a part** of this Contract:

[None](#)

31.2. Documents Not Part of Contract. The following documents have been provided but are **not a** part of this Contract:

Signatures

Jay Valentine, Chief Financial Officer

Date: 8/12/2026

Buyer: **City of Grand Junction**

By: Jay Valentine, Chief Financial Officer

[NOTE: If this offer is being countered or rejected, do not sign this document.]

Date: _____

Seller: **Tina Darline Snapp**

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

Broker ☐ **Does** ☒ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ **Buyer's Agent** ☒ **Transaction-Broker** in this transaction.

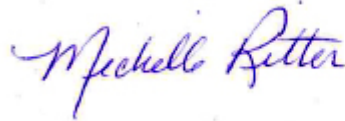
☐ **Customer.** Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid as specified in §29 above.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: **RE/MAX 4000, Inc.**

Brokerage Firm's License #: **EC 48350**



Date: **8/12/2026**

Broker's Name: **Michelle Ritter**

Broker's License #: **FA040010778**

Address: **120 W Park Drive, Suite 200 Grand Junction, CO 81505**

Phone No.: **970-241-4000**

Fax No.:

Email Address: **michelle@gjproperties.com**

B. Broker Working with Seller

Broker ☐ Does ☒ Does Not acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ☐ Seller's Agent ☒ Transaction-Broker in this transaction.

☐ Customer. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ☒ Seller ☐ Buyer ☐ Other .

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation must be entered into separately and apart from this provision.

Brokerage Firm's Name: **RE/MAX 4000, Inc.**

Brokerage Firm's License #: **EC 48350**

Broker:



Date: **8/12/2026**

Broker's License #: **FA040010778**

Address: **120 W Park Drive, Suite 200 Grand Junction, CO 81505**

Phone No.: **970-241-4000**

Fax No.:

1341
1342
1343
1344
1345
1346

Email Address: michelle@gjproperties.com

CBS4 CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

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RE/MAX 4000, Inc.
120 W Park Drive, Suite 200 Grand Junction, CO 81505
Michelle Ritter Broker Associate michelle@gjproperties.com
Ph: 970-241-4000 Fax:

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CP40-8-24) (Mandatory 8-24)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

COUNTERPROPOSAL

Date: 8/13/2026

1. This Counterproposal supersedes and replaces any previous counterproposal. This Counterproposal amends the proposed contract dated 8/12/2026 (Contract) between **Tina Darline Snapp** (Seller) and **City of Grand Junction** (Buyer) relating to the sale and purchase of the following legally described real estate in the County of **Mesa**, Colorado (insert legal description):

LOT 6 BLK 2 PLEASANT VIEW SUB SEC 24 1S 1W

known as: **354 Bonny Street, Grand Junction , CO 81501** (Property).

NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.

2. § 3.1. Dates and Deadlines. [Omitted as inapplicable]

3. § 4. PURCHASE PRICE AND TERMS. [Note: This table may be deleted if inapplicable.]

The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$160,000.00	
2	§ 4.3	Earnest Money		\$1,500.00
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Private Financing		
6	§ 4.7	Seller Financing		
7				
8				
9	§ 4.4	Cash at Closing		\$158,500.00
10		TOTAL	\$160,000.00	\$160,000.00

4. ATTACHMENTS. The following are a part of this Counterproposal:

None

Note: The following documents have been provided but are **not** a part of this Counterproposal:

None

5. OTHER CHANGES.

Nonr

6. **ACCEPTANCE DEADLINE.** This Counterproposal expires unless accepted in writing by Seller and Buyer as evidenced by their signatures below and the offering party to this document receives notice of such acceptance on or before August 17th, 2026. 4:00 p.m.

Date Time

If accepted, the Contract, as amended by this Counterproposal, will become a contract between Seller and Buyer. All other terms and conditions of the Contract remain the same.



Date: 8/13/2026

Seller: **Tina Darline Snapp**

Seller: _____ Date: _____



Date: 8/17/2026

Buyer: **City of Grand Junction**

By: Jay Valentine, Chief Financial Officer

Buyer: _____ Date: _____

Note: When this Counterproposal form is used, the Contract is **not** to be signed by the party initiating this Counterproposal. Brokers must complete and sign the Broker's Acknowledgments and Compensation Disclosure portion of the Contract.

CP40-8-24. COUNTERPROPOSAL

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CITY OF GRAND JUNCTION, COLORADO

RESOLUTION NO. XX-26

**A RESOLUTION AUTHORIZING THE PURCHASE BY THE CITY OF REAL
PROPERTY LOCATED AT 354 BONNY STREET OWNED BY TINA DARLINE
SNAPP AND RATIFYING ACTIONS HERETOFORE TAKEN IN CONNECTION
THEREWITH**

RECITALS:

The City Manager has entered into a Contract to Buy Real Estate ("Contract") with Tina Darline Snapp ("Seller") for the sale of property by the Seller and the purchase of said property by the City of that certain real property identified by the Mesa County Assessor as parcel 2945-242-01-065 and located at 354 Bonny Street, Grand Junction, Colorado ("Property"). The Contract is subject to ratification by the City Council. The City Council has considered the Contract and deems the purchase of the property necessary and proper.

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

1. That the City Council hereby authorizes the purchase of the above-described property by the City for \$160,000 as provided in the Contract, a copy of which is attached hereto and incorporated by this reference, and the foregoing Recitals. All actions heretofore taken by the officers, employees and agents of the City relating to the purchase of the Property which are consistent with the Contract and this Resolution are hereby ratified, approved, and confirmed.
2. That the City Council hereby authorizes the expenditure of \$160,000 plus normal and customary closing costs for the purchase of the Property to be paid at closing.
3. That the officers, employees, and agents of the City are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Resolution and the Contract, including, without limitation, the execution and delivery of such certificates, documents and payment as may be necessary or desirable to purchase the property, and to reasonably extend/amend the Closing Date stated in the Contract.

PASSED and ADOPTED this 16th day of September 2026.

Laurel Lutz

President of the Council

ATTEST:

Selestina Sandoval

City Clerk



Grand Junction City Council

Regular Session

Item #3.c.

Meeting Date: September 16, 2026
Presented By: Mike Bennett, City Manager
Department: City Manager's Office
Submitted By: Selestina Sandoval

Information

SUBJECT:

A Resolution Supporting a Connected Statewide Use of the Three New Moffat Tunnel Passenger Rail Slots, with Grand Junction as the Western Terminus

RECOMMENDATION:

Staff recommends approval of the resolution.

EXECUTIVE SUMMARY:

As discussed at the September 14, 2026, City Council Workshop, Council is being asked to consider a resolution supporting the development of a connected statewide passenger rail system utilizing the three additional passenger rail round trips made available through the renewed Moffat Tunnel agreements, including support for dedicating one of those round trips to service extending west through Glenwood Springs to Grand Junction, with Grand Junction serving as the western terminus.

BACKGROUND OR DETAILED INFORMATION:

In 2025, the State of Colorado and Union Pacific Railroad entered into a 25-year renewal of the Moffat Tunnel lease and a 25-year Mountain Passenger Rail Agreement, providing for three additional daily passenger round trips through the Moffat Tunnel. The proposed resolution supports planning for these additional passenger rail opportunities as part of a connected statewide system and specifically supports dedicating one of the available round trips to service continuing west through Glenwood Springs to Grand Junction. The City was approached by representatives of the Grand Junction Union Depot requesting that the City Council consider adopting a resolution of support as part of a broader effort to build regional support for Grand Junction as the western terminus for expanded Mountain Rail service. Similar resolutions of support are being sought from regional partners and stakeholders, including the Grand Valley Regional Transportation Committee, Downtown Development Authority, Mesa County

Commissioners, Club 20, and other Western Slope communities.

Grand Junction currently serves as an important transportation hub for the Western Slope. The proposed resolution notes that the Grand Junction Amtrak station served 27,051 passengers in federal fiscal year 2024, while CDOT's Bustang service between Denver and Grand Junction experienced significant ridership growth between 2020 and 2024. The resolution also recognizes substantial investments underway in the downtown transportation area, including restoration of the historic Grand Junction Union Depot, Amtrak's planned return to the Depot and investment in an ADA-compliant platform, and CDOT's planned Grand Junction Mobility Hub. Collectively, the resolution states that more than \$27 million is committed to development of a multimodal transportation gateway in downtown Grand Junction.

The proposed support is also consistent with transportation, downtown reinvestment, historic preservation, and tourism objectives identified in the One Grand Junction Comprehensive Plan. The Comprehensive Plan calls for strengthening multimodal connections, improving access to transportation hubs, supporting continued investment in the Downtown and Rail Districts, encouraging adaptive reuse of historic structures, and supporting a responsible and sustainable tourism industry.

If adopted, the resolution would express the City Council's support for Grand Junction as the western terminus of one additional Moffat Tunnel passenger rail round trip and urge the Governor, Colorado Department of Transportation, and Transportation Commission to evaluate and program such a route. The resolution does not authorize City funding or commit the City to construction or operation of passenger rail service.

FISCAL IMPACT:

There is no immediate fiscal impact.

SUGGESTED MOTION:

I move to adopt Resolution No. 87-26, a resolution supporting a connected statewide use of the three new moffat tunnel passenger rail slots, with Grand Junction as the Western Terminus.

Attachments

1. Mountain Rail Email
2. GJ_City_Resolution_Mtn Rail

From: Dustin Anzures <dustin@gjuniondepot.com>
Sent: Thursday, September 10, 2026 1:12 PM
To: Mike Bennett <mike.bennett@gcity.org>
Cc: owners@gjuniondepot.com
Subject: City Resolution - Mountain Rail - GJ Western Terminus

⚠ EXTERNAL SENDER ⚠

Only open links and attachments from known senders. DO NOT provide sensitive information.

Hello Mike!

Ben stopped by this morning to check out our restoration progress and we also discussed the Mountain Rail opportunity. I would gladly come meet with you to provide more details about what this could mean for our community. We are hoping to have a resolution of support adopted by council which we could leverage as we continue to build the coalition of support for this initiative.

I have attached a draft copy for your review, we welcome any feedback! We are also requesting similar resolutions from the GVRTC, the DDA, county commissioners and Club 20. We met with Dana Brosig yesterday and she is putting the resolution on the transportation committee's 9/28 agenda. I'll also be soliciting support from the DDA at their 9/24 board meeting.

Considering it has been 99 years since the last Moffat Tunnel agreement was negotiated, it's fair to say this is a once-in-several-generations opportunity for our region, not just Grand Junction. We would love to see similar actions taken by Fruita, Palisade and all stakeholders that would benefit from a State-Sponsored route terminating in GJ.

Please let me know if we can come chat about this with you. We'd gladly bundle this discussion into a depot tour if you'd like to get out of the office!

Kindly,

Dustin Anzures
Principal, GJ Union Depot, LLC
119 Pitkin Ave. Grand Junction, CO 81501
CO General Contractor License #20261232
CO Real Estate License #FA100066817
CO & AZ NMLS Mortgage #1912823
Grand Junction Historic Preservation Board, Vice Chair
602-509-9970
dustin@gjuniondepot.com
www.gjuniondepot.com

CITY OF GRAND JUNCTION, COLORADO

RESOLUTION NO. ____

**A RESOLUTION SUPPORTING A CONNECTED STATEWIDE USE OF THE THREE NEW
MOFFAT TUNNEL PASSENGER RAIL SLOTS, WITH GRAND JUNCTION AS THE
WESTERN TERMINUS**

WHEREAS, in 2025 the State of Colorado and Union Pacific Railroad executed a 25-year renewal of the Moffat Tunnel lease and a 25-year Mountain Passenger Rail Agreement, permitting three additional daily passenger round trips through the Moffat Tunnel; and

WHEREAS, those three round trips are finite and, once allocated under a 25-year agreement, will not realistically become available again for decades; and

WHEREAS, Grand Junction is the most populous city in western Colorado, with 71,827 residents within Mesa County's population of 162,845, and serves as the commercial, medical, educational, and transportation hub of the Western Slope; and

WHEREAS, the Grand Junction Amtrak station handled 27,051 passengers in federal fiscal year 2024 with only one long-distance train in each direction each day, and seat inventory on a long-distance train is allocated across the entire route rather than to demand at any one station, such that local riders are routinely advised that trains are sold out because seats must be held for boardings farther upstream; and

WHEREAS, the Colorado Department of Transportation operates approximately six daily Bustang round trips between Denver and Grand Junction, and ridership on that service increased from 31,169 in 2020 to 106,812 in 2024; and

WHEREAS, the historic Grand Junction Union Depot is being restored through public/private investment of approximately \$5.4 million, Amtrak has committed to a long-term lease and a return to the building ahead of its 2027 reopening, and Amtrak is investing approximately \$9 million in a fully ADA-compliant platform; and

WHEREAS, the Colorado Department of Transportation will construct the Grand Junction Mobility Hub across the street from the Union Depot beginning in 2027, funded through a federal RAISE award, such that more than \$27 million is committed to a multimodal gateway in the heart of downtown Grand Junction; and

WHEREAS, the corridor between Denver and Grand Junction already hosts daily Amtrak service over an existing Union Pacific main line and carries the signal and train-control systems federally required for intercity passenger operation, such that the service contemplated by this Resolution is additional frequency on an existing corridor serving an existing station rather than a new intercity route; and

WHEREAS, the City of Grand Junction is a partner in the Grand Junction Mobility Hub, and the Grand Junction Downtown Development Authority awarded a \$500,000 grant to the Union Depot restoration in September 2025; and

WHEREAS, the City Council adopted the One Grand Junction Comprehensive Plan on December 16, 2020 by Ordinance No. 4971, Plan Principle 4 of which directs the City to strengthen multimodal connections in and between its districts and identifies as a priority "accessing transportation hubs such as the Amtrak station, Bustang, and Greyhound facilities" (Goal 2, policy a.vi, p. 24); and

WHEREAS, Plan Principle 4 further directs the City to promote continued reinvestment in the Downtown, Riverfront, Rail, and University Districts and to encourage the adaptive reuse of historic structures (Goal 3, pp. 24-25), and to support Downtown Grand Junction in implementing its Plan of Development (Goal 1, policy b, p. 24); and

WHEREAS, Plan Principle 2 of the Comprehensive Plan directs the City to support the expansion of a responsible and sustainable tourism industry and to support the Grand Junction Regional Airport as a

regional transportation hub (Goals 4 and 6, pp. 17-18), reflecting the City's practice of formally supporting the intercity transportation gateways upon which its economy depends; and

WHEREAS, additional passenger rail service would benefit the City's economy, its tourism and hospitality sectors, and residents who depend upon intercity travel for medical care, education, and employment; and

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

Section 1. The City Council of the City of Grand Junction supports planning the three additional Moffat Tunnel round trips as a connected statewide passenger rail system rather than as isolated additions, and specifically supports dedicating one of those slots to a route continuing west through Glenwood Springs to Grand Junction, with Grand Junction as the western terminus.

Section 2. The City Council of the City of Grand Junction urges the Governor of Colorado, the Colorado Department of Transportation, and the Transportation Commission of Colorado to evaluate and program such a route, and to preserve flexibility to develop the remaining slots as demand and operations warrant.

Section 3. The City Council directs the City Clerk to transmit certified copies of this Resolution to the Governor of Colorado; the Executive Director and Deputy Director of the Colorado Department of Transportation; the Regional Transportation Director of CDOT Region 3; the Director of the CDOT Division of Transit and Rail; each member of the Transportation Commission of Colorado; the Grand Junction legislative delegation; the chairs and members of the Senate Transportation & Energy Committee, the House Transportation, Housing & Local Government Committee, and the Transportation Legislation Review Committee; and the Colorado Congressional delegation.

Section 4. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2026.

Mayor, City of Grand Junction

ATTEST:

City Clerk



Grand Junction City Council

Regular Session

Item #4.a.i.

Meeting Date: September 16, 2026
Presented By: Kate Kirk, Senior Planner
Department: Community Development
Submitted By: Kate Kirk, Senior Planner

Information

SUBJECT:

An Ordinance Rezoning Approximately 13.04 Acres from R-1R (Residential 1 Retired) to RL-4 (Residential Low - 4) Zone District Located at 2590 Galley Lane (Parcel #2945-031-37-001) and 675 26 Road (Parcel #2945-031-00-009)

RECOMMENDATION:

At its August 11, 2026, meeting, the Planning Commission voted (6 – 0) to recommend approval of this request.

EXECUTIVE SUMMARY:

The applicants, Monument Homes Development, Inc. and Cuesta Verde LLC, are requesting a rezone of two properties measuring approximately 13.04 acres (combined) from Residential 1 Retired (R-1R) to Residential Low – 4 (RL- 4) located on the west side of 26 Road and the north side of Galley Lane to support future development.

The Future Land Use designations for these properties are Residential Low. The proposed RL-4 zoning is consistent with that designation and aligns with the City's goals for infill areas.

BACKGROUND OR DETAILED INFORMATION:

The applicants, Monument Homes Development, Inc. and Cuesta Verde LLC, are requesting a rezone of two (2) parcels encompassing approximately 13.04 acres (combined) to Residential Low – 4 (RL- 4). Both properties are currently zoned Residential 1 Retired (R-1R).

The subject properties are located on the west side of 26 Road (Active Transportation Corridor (ATC)) and north of Galley Lane. The subject properties are within the Tier 1 Growth Area. Many of the properties surrounding the subject site are zoned R-1R, with

a small portion of R-2R abutting 2590 Galley Lane on the west side. Surrounding land uses include single-family units, with some larger acreage lots which appear to be farmland.

The requested RL-4 zoning district is one of the implementing zone districts for the Residential Low Land use designation.

NOTIFICATION REQUIREMENTS:

A Neighborhood Meeting regarding the proposed rezone request was held virtually on September 18, 2025, at 5:30 pm, in accordance with Section 21.02.030(c) of the Zoning and Development Code. City staff were present with the applicants and their consultants, including 25 public participants attending the meeting. Information was prepared for presentation regarding the request, the timeline, and opportunities for public comment.

An official development application was submitted to the City of Grand Junction for review on December 31, 2025.

Shortly after submitting the Rezone application, Monument Homes Development, Inc. purchased 675 26 Road with the contingency of the sale being based on subdivision approval of the parcel, which lies directly north of 2590 Galley Lane. The purchase of this property was then included in the resubmittal for the Rezone, as the intent is to rezone both properties concurrently. Should the rezone of the properties be approved, the properties will be subdivided into twenty-three (23) lots.

As such, a second Neighborhood Meeting regarding the proposed rezone request was held virtually on June 10, 2025, at 5:30 pm, in accordance with Section 21.02.030(c) of the Zoning and Development Code. City Staff were present with the applicants and their consultants, including 15 public participants attending the meeting. Information was prepared for presentation regarding the request to rezone both properties, the timeline, and opportunities for public comment.

Notice was consistent with the provisions in Section 21.02.030(g) of the Zoning and Development Code. The subject properties were posted with a public hearing notice sign on March 25, 2026. Mailed notice of the public hearings before Planning Commission and City Council in the form of notification cards was sent to surrounding property owners within 500 feet of the subject property on July 16, 2026. The notice of the public hearing was published July 18, 2026, in the Grand Junction Daily Sentinel.

ANALYSIS:

The criteria for review are set forth in Section 21.02.050(m)(3)(ii) of the Zoning and Development Code, which provides that an applicant for rezoning has the burden of producing evidence that proves each of the criteria outlined in this section. The applicants' responses to these criteria are included in the General Project Report, included as Exhibit 2. Staff's analysis of the criteria is provided below.

(A) Consistency. *The proposed zoning is generally consistent with applicable provisions of the Comprehensive Plan.*

The existing R-1R zone district has been retired from future use. The intent of the R-1R zone district is to provide areas for low density residential uses in less intensely developed areas. The requested rezoning of 2 properties from R-1R to RL-4 not only meets the intent of the One Grand Junction Comprehensive Plan, but RL-4 is an appropriate zone district for the Residential Low category, allowing this project to promote responsible growth within the North West GJ Planning Area.

Plan Principals:

The proposed rezone from R-1R to RL-4 aligns with the following Plan Principles:

Plan Principle 1: Collective Identity

This request is consistent with Plan Principle 1 because it responds to changing community needs by providing opportunities for additional housing in an appropriate infill location. Rezoning and redeveloping infill properties directs new housing to areas already served by existing infrastructure and services, accommodating growth efficiently while discouraging outward expansion. This approach supports the City's long-term vision by meeting housing demand, promoting efficient land use, preserving Grand Junction's community identity, and adapting to changing economic conditions.

Plan Principle 3: Responsible and Managed Growth

This request is consistent with Plan Principle 3 because the subject property is located within Tier 1 (Urban Infill) of the Grand Junction Comprehensive Plan Growth Plan, where the Comprehensive Plan prioritizes new development and public investment. Rezoning the property to facilitate residential development directs growth to an area already served by existing infrastructure and public services, consistent with the City's tiered growth strategy. Focusing development within Tier 1 promotes efficient use of public investments, minimizes the need for costly infrastructure expansions, and discourages outward sprawl.

This request also supports Plan Principle 3 by encouraging the redevelopment of underutilized infill parcels that can be served by existing infrastructure. The proposed RL-4 zoning provides additional housing opportunities within an established area that is already near employment centers, commercial services, schools, parks, and transportation corridors. Leveraging existing infrastructure and community amenities promotes efficient land use, supports sustainable growth patterns, and reduces the need for new public infrastructure investments while accommodating future housing demand.

Plan Principle 5: Strong Neighborhoods and Housing Choices

The project advances Plan Principle 5 by providing additional single-family housing within an established residential area. The proposed density of approximately 2 to 4 dwelling units per acre is compatible with the Residential Low Future Land Use designation and provides a logical transition between surrounding residential

development patterns. The proposal contributes to the City's housing inventory while maintaining a neighborhood scale consistent with adjacent development.

Conclusion

Overall, the proposed rezone is consistent with the 2020 Grand Junction Comprehensive Plan. The request implements the Residential Low Future Land Use designation by facilitating compatible residential development on an infill property within the Tier 1 (Urban Infill) Growth Area. The proposal promotes efficient use of existing infrastructure and public services, supports the City's strategy for responsible and managed growth, expands housing opportunities, and maintains a development pattern that is compatible with the surrounding neighborhood. As such, the proposed rezone advances the goals and vision of the Comprehensive Plan by accommodating future housing needs while encouraging sustainable, efficient growth.

(B) Development Patterns. *The proposed zoning will result in logical and orderly development pattern(s).*

Rezoning the properties from R-1R to RL-4 supports logical, well-structured development patterns that are responsive to the surrounding areas and is consistent with the broader land use vision outlined in the One Grand Junction Comprehensive Plan. The proposed rezone results in a logical and orderly development pattern by implementing the Residential Low Future Land Use designation established in the 2020 Comprehensive Plan and allowing residential development at a density consistent with the surrounding area. The requested RL-4 zone district will facilitate single-family detached housing at the lower end of the permitted density range, providing a compatible transition with adjacent residential uses. As an infill development within the Tier 1 (Urban Infill) Growth Area, the proposal makes efficient use of existing infrastructure and public services while accommodating future housing needs. The development pattern is consistent with the City's long-term planning goals by encouraging orderly residential growth in an area planned and served for development.

This request also implements the Comprehensive Plan's framework for responsible and managed growth. The Plan's tiered growth strategy prioritizes infill in Tier 1 areas, directing redevelopment to sites already served by infrastructure in order to avoid leap-frog growth and unnecessary service extensions. The rezone advances the Plan's mandate to support growth where levels of service can be maintained efficiently, making best use of existing water, sewer, transportation, and public safety systems. This aligns directly with Plan Principle 3 – Responsible and Managed Growth, which emphasizes fiscal stewardship, efficient use of infrastructure, and a predictable zoning framework.

In Summary, rezoning these 2 properties to RL-4 results in logical and orderly development as it steers growth to Tier 1 infill areas and meets Servicing Growth expectations using existing infrastructure.

(C) Benefits. *The community or area, as decided by the reviewing body, derives an*

overall benefit(s) from the proposed zoning.

The proposed rezone provides an overall benefit to the community by implementing the Residential Low Future Land Use designation identified in the 2020 Grand Junction Comprehensive Plan and facilitating the development of additional single-family housing to help meet the City's growing housing needs. The project utilizes underdeveloped infill property within the Tier 1 (Urban Infill) Growth Area, making efficient use of existing infrastructure, public services, and transportation networks while minimizing the need for costly infrastructure expansion. The proposed density is compatible with the surrounding residential development pattern and supports orderly growth by providing housing in an area planned for residential development. Collectively, these benefits further the City's goals of responsible growth, efficient land use, and expanded housing opportunities.

At its August 11, 2026, meeting, the Planning Commission voted (6 – 0) to recommend approval of this request.

FISCAL IMPACT:

There is no direct fiscal impact associated with this request.

SUGGESTED MOTION:

I move to adopt Ordinance No. 5341, to rezone approximately 13.04 acres from R-1R (Residential 1 Retired) to RL-4 (Residential Low) for the properties located at 2590 Galley Lane (Parcel #2945-031-37-001) and 675 26 Road (Parcel #2945-031-00-009), City file number RZN-2025-749, on final passage and order final publication in pamphlet form.

Attachments

1. Development Application
2. Neighborhood Meeting Notes
3. Maps
4. Planning Commission Minutes
5. Ordinance

Development Application

We, the undersigned, being the owner's of the property adjacent to or situated in the City of Grand Junction, Mesa County, State of Colorado, as described herein do petition this:

Petition For:

Please fill in blanks below only for Zone of Annexation, Rezones, and Comprehensive Plan Amendments:

Existing Land Use Designation

Existing Zoning

Proposed Land Use Designation

Proposed Zoning

Property Information

Site Location:

Site Acreage:

Site Tax No(s):

Site Zoning:

Project Description:

Property Owner Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

Applicant Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

Representative Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

NOTE: Legal property owner is owner of record on date of submittal.

We hereby acknowledge that we have familiarized ourselves with the rules and regulations with respect to the preparation of this submittal, that the foregoing information is true and complete to the best of our knowledge, and that we assume the responsibility to monitor the status of the application and the review comments. We recognize that we or our representative(s) must be present at all required hearings. In the event that the petitioner is not represented, the item may be dropped from the agenda and an additional fee may be charged to cover rescheduling expenses before it can again be placed on the agenda.

Signature of Person Completing the Application

Digitally signed by Tracy States
Date: 2025.12.17 10:36:03 -07'00'

Date

Signature of Legal Property Owner

Date

Development Application

We, the undersigned, being the owner's of the property adjacent to or situated in the City of Grand Junction, Mesa County, State of Colorado, as described herein do petition this:

Petition For:

Please fill in blanks below only for Zone of Annexation, Rezones, and Comprehensive Plan Amendments:

Existing Land Use Designation

Existing Zoning

Proposed Land Use Designation

Proposed Zoning

Property Information

Site Location:

Site Acreage:

Site Tax No(s):

Site Zoning:

Project Description:

Property Owner Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

Applicant Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

Representative Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

NOTE: Legal property owner is owner of record on date of submittal.

We hereby acknowledge that we have familiarized ourselves with the rules and regulations with respect to the preparation of this submittal, that the foregoing information is true and complete to the best of our knowledge, and that we assume the responsibility to monitor the status of the application and the review comments. We recognize that we or our representative(s) must be present at all required hearings. In the event that the petitioner is not represented, the item may be dropped from the agenda and an additional fee may be charged to cover rescheduling expenses before it can again be placed on the agenda.

Signature of Person Completing the Application

Digitally signed by Tracy States
Date: 2026.03.13 10:12:06 -06'00'

Date

Signature of Legal Property Owner

Date

Neighborhood Meeting Summary – 2590 Galley Lane Rezone & Subdivision:

Held Thursday, September 18, 2025 via Zoom Meeting at 5:30 PM

29 Participants including Tracy States, River City Consultants; Denny Granum and Nicole, Monument Homes, Kate Kirk, Senior Planner City of Grand Junction

**Additions by Tracy States

Tracy States presented a proposal to rezone the property at 2590 Galley Lane from R-1R to RL4, allowing two to four dwelling units per acre, in line with the comprehensive plan for residential-low density. The proposal includes subdividing the property into 14 lots, achieving a density of 2.13 dwelling units per acre. Tracy addressed visibility concerns regarding presentation materials and outlined the development plan, which will utilize six shares of Grand Valley irrigation water and feature a pressurized irrigation system. Most homes are planned to be single-story, with some potential for two-story designs, and the road will be stubbed for future development.

Concerns were raised by Susan and Mark Bautch regarding increased traffic on 26th Road, which they attributed to ongoing developments in the area. They highlighted safety risks due to speeding and the use of Galley Lane as a shortcut. Tracy responded that the city plans to widen 26th Road and conduct a traffic assessment to evaluate the need for a turn lane. The discussion also touched on the timing of infrastructure improvements, with Tracy stating that changes to Galley Lane would occur post-rezoning approval, while Michelle questioned the rationale behind addressing critical issues only after the fact. **Concerns were also expressed regarding increased traffic on Young Street as a short cut to F ½ Road.

The conversation included discussions about the implications of higher density development on neighborhood character, traffic safety, and the need for sidewalks. Michelle expressed strong concerns about the potential increase in traffic and the community's preference for maintaining one house per acre. Tracy confirmed that the development would include a covenant-controlled community and that public hearings would be held for the rezone. Residents voiced their desire for transparency and involvement in the zoning process, with inquiries about the developer's responsibilities regarding landscaping and drainage management.

Additional concerns were raised about drainage, sewer, and water table issues, with David Von Borstel noting that the current irrigation shares may be insufficient. Casey Wren suggested a study to evaluate the proposed high-pressure irrigation system's capacity. Michael highlighted the lack of notification letters to nearby residents, questioning the adequacy of the 500-foot notification radius. Tracy acknowledged these concerns and confirmed that meeting notes would be submitted to the city as a public record, while also addressing the need for documentation and transparency in the development process.

****Kate Kirk confirmed the 500-foot notification radius.**

Chapters & Topics:

Overview of Rezoning Proposal for 2590 Galley Lane

Tracy States introduced the rezoning proposal for 2590 Galley Lane, aiming to change the zoning from R-1R to RL4, permitting two to four dwelling units per acre. This request is consistent with the comprehensive plan's designation for residential-low density in the area. The plan includes subdividing the property into 14 lots, with a proposed density of 2.13 dwelling units per acre.

Overview of 2590 Galley Lane Development Proposal

Tracy discussed the development proposal for 2590 Galley Lane, noting that the smallest lot will be large and the overall density will be 2.13 dwelling units per acre, which is at the low end of the requested RL4 zoning. The project will include six shares of Grand Valley irrigation water and a pressurized irrigation system. Most homes are expected to be single-story, with some potential for two-story designs.

Traffic Concerns and Development Impact

Susan and Mark Bautch raised concerns regarding traffic increases on 26th Road and Galley Lane due to nearby development. They noted that the speed limit is frequently exceeded and that Galley Lane ****and Youn Street are**** being used as a bypass, which poses risks for pedestrians and cyclists. They inquired about how the city plans to manage traffic on rural roads in light of these developments.

Neighborhood Concerns Regarding Galley Meadows Development

Tracy outlined the process for the Galley Meadows development, indicating that road improvements and engineering studies will follow zoning approval. Michelle expressed concerns about the timing of addressing traffic and compatibility issues, suggesting they should be resolved prior to rezoning. Tracy acknowledged the need for a traffic assessment and mentioned an upcoming pre-application meeting.

* Community input and concerns regarding property values and neighborhood compatibility.

Discussion on Zoning and Development Plans for 2590 Galley Lane

Tracy States clarified that a rezone request is required to develop the property at 2590 Galley Lane, as the existing zoning would not permit development. Dan questioned the necessity of the zoning change and raised concerns about traffic congestion from the proposed 14 lots accessing Galley Lane. Tracy assured attendees that safety standards would be met and that the city would review the plans.

* Infrastructure improvements required for the development.

Zoning and Development Concerns for Galley Meadows

Tracy outlined the zoning options available for the property, indicating that the current zoning permits one dwelling per acre, but the landowner could seek a rezone to RL4 or RL5 for higher density. Michelle raised concerns about traffic increases and the neighborhood's character, advocating for maintaining the current zoning to preserve the semi-agricultural lifestyle. The discussion also touched on the need for traffic studies and the potential impact on local wildlife.

* Traffic concerns related to the proposed subdivision.

Discussion on Stub Out Requirements and Zoning Concerns

Tracy clarified that the city mandated a stub out to the north for future interconnectivity, despite the uncertainty of development. Dan raised concerns about potential traffic issues resulting from this development, suggesting that it could lead to significant increases in

local traffic. Tracy assured that community concerns would be documented and submitted to the city for review.

Discussion on Water and Irrigation Concerns

Michelle Gossage brought up issues related to drainage, sewer, and the water table during the meeting. David Von Borstel expressed concerns that the six shares allocated for irrigation may not be adequate for the development, suggesting that additional shares might be required. Casey Wren pointed out potential limitations of the high-pressure irrigation system and recommended a study to evaluate its effectiveness.

* Environmental considerations, including wildlife and irrigation.

Concerns Regarding Notification and Future Development on Galley Lane

Michael raised an issue regarding the notification process for residents living near the subdivision, noting that he and others did not receive letters despite being close to the 500-foot radius. Kate clarified that the mailing list is based on addresses on file, which may not reflect current residents. Michael also emphasized the potential for increased development in the area, expressing concerns about the impact on the neighborhood's character.

Meeting Documentation and Recording Inquiry

dharris asked if a recording of the meeting would be available and if minutes would be sent to participants. Tracy explained that the meeting is not audio recorded, and while she will submit a summary to the city, individual minutes are not typically distributed. dharris noted that he needs documentation for his records, to which Tracy offered to send information via email after submission.

Discussion on Development Concerns and Property Values

Tracy confirmed that Monument Homes is the current developer and discussed their past projects in the area. A resident, Rhonda, highlighted concerns about outdoor lighting from new developments affecting the night sky and stressed the importance of using down lights. Michelle raised issues regarding potential increases in property taxes and the impact of higher density homes on property values, advocating for a fiscal impact review. **Tracy

responded that increases in property taxes would likely be due to increases in property values.

Action Items:

- * Tracy States advised the applicant will conduct a traffic assessment as part of the subdivision application process.
- * Tracy States assured that the project provides sidewalks along Galley Lane as part of the development.
- * Tracy States acknowledged the wildlife concerns and advised Colorado Parks and Wildlife will engage as part of the review process.
- * Tracy States acknowledged the engineering team will investigate the drainage concerns and ensure proper engineering for the irrigation system.
- * Tracy States will compile a summary of the meeting and submit it to the city as part of the application process.

Key Questions:

- * What are the specific traffic improvements planned for Galley Lane after the subdivision is developed?
- * Will the developer be responsible for landscaping around the development?
- * How will the irrigation system be designed to accommodate the needs of the subdivision?

Find a participant

Joined (25) ▾

TS	Tracy States (Host, me)		
D	Dan		
SW	Susie Woodbury		
KK	Kate Kirk		
MG	Michelle Gossage		
DG	denny granum		
D	dharris		
ET	Elaine Treadwell		
RM	read.ai meeting notes		
	19702160919		
	19707781005		
CS	Camille Swenson		
CW	Casey Wren		
CA	Chrisy and Pat Ralston		
D	dmt		
EI	Elizabeth's iPad (2)		

You can now send nonverbal feedback ("yes", "slow down", etc.) from "Reactions" on the toolbar. ×

M	mcote	 
MG	Michelle Gossage	 
N	Nicole	 
P	pdwood53@gmail.com	 
S&	Susan & Mark Bautch	 

BAUTCH SUSAN P
BAUTCH MARK C
663 26 RD
GRAND JUNCTION CO 81505

BOWLER RYAN M
BOWLER STEPHANIE D
2593 GALLEY LN
GRAND JUNCTION CO 81505

CITY OF GRAND JUNCTION
KATE KIRK
250 N 5TH ST
GRAND JUNCTION CO 81501

CUESTA VERDE LLC
775 26 RD
GRAND JUNCTION CO 81506

DMT ENTERPRISES LLC
775 26 RD
GRAND JUNCTION CO 81506

DONNA RADFORD PATTERSON
TRUST
668 26 RD
GRAND JUNCTION CO 81506

DRAZEK JAN B
685 1/4 26 RD
GRAND JUNCTION CO 81506

GALVAN JOSE MODESTO
PHYLLIS A GALVAN TRUST DTD
12/17/2014
2614 F 3/4 RD
GRAND JUNCTION CO 81506

GEISLER CHRISTOPHER R
GEISLER KELE K
656 YOUNG ST
GRAND JUNCTION CO 81505

GOLDEN JUDY L
TROMBETTA-TICE SHARON, VEALE
KRISTEN & THERON-GRANTEE-
BENEFICIARIES
679 26 RD
GRAND JUNCTION CO 81505

GOSSAGE TIMOTHY JUSTIN
GOSSAGE MICHELLE A
2595 GALLEY LN
GRAND JUNCTION CO 81505

GRAND VALLEY IRRIGATION
COMPANY
688 26 RD
GRAND JUNCTION CO 81506

GROTH AIMEE
2576 GALLEY LN
GRAND JUNCTION CO 81505

HANSON BRIAN J
662 26 RD
GRAND JUNCTION CO 81506

HARRIS ELIZABETH I
657 YOUNG ST
GRAND JUNCTION CO 81505

HICKMAN MICHAEL J
HICKMAN RHONDA ALLEN
2613 F 3/4 RD
GRAND JUNCTION CO 81506

JENSEN MILTON BRENT
JENSEN ETHEL PEARL
676 26 RD
GRAND JUNCTION CO 81506

JET PROPERTY HOLDINGS LLC
921 LYNBROOK RD
RUSTBURG VA 24588

JOHN D VERZUH TRUST
658 YOUNG ST
GRAND JUNCTION CO 81505

MAHLUM CHAD
657 26 RD
GRAND JUNCTION CO 81505

MILSKI DANIEL M
MILSKI NANCY G
2593 1/2 GALLEY LN
GRAND JUNCTION CO 81505

MOTT JASON
2591 GALLEY LN
GRAND JUNCTION CO 81505

ROYCE ROBERT J
ROYCE R M
662 YOUNG ST
GRAND JUNCTION CO 81505

SMITH LYLE ROGER
SMITH JEANA C
680 26 RD
GRAND JUNCTION CO 81506

STANFIELD JAY T
STANFIELD CINDY J
685 1/2 26 RD
GRAND JUNCTION CO 81506

SWENSON BRADLEY G
SWENSON CAMILLE K
2570 GALLEY LN
GRAND JUNCTION CO 81505

TICE LARRY
TICE SHARON
775 26 RD
GRAND JUNCTION CO 81506

TOOLEN DIANE M
685 26 RD
GRAND JUNCTION CO 81506

TROMBETTA DEREK
2588 GALLEY LN
GRAND JUNCTION CO 81505

VON BORSTELL DAVID
2597 GALLEY LN
GRAND JUNCTION CO 81505

WIARDA MICHAEL K
BOND LAURA C
670 26 RD
GRAND JUNCTION CO 81506

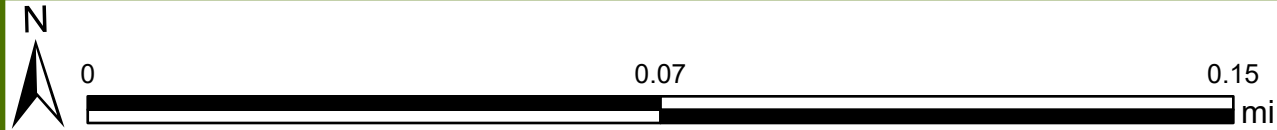
WINTCH KENNETH MICHAEL
CLAPES LAUREN CAROL-GRANTEE
BENEFICIARY
2577 GALLEY LN
GRAND JUNCTION CO 81505

WOODBURY PETER D
WOODBURY SUSAN C
2582 GALLEY LN
GRAND JUNCTION CO 81505

WREN CASEY
WREN TONYA
677 26 RD
GRAND JUNCTION CO 81505

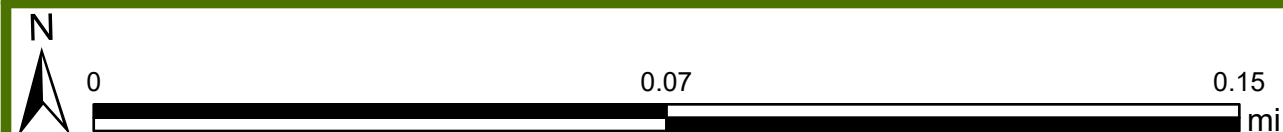
YOUNG FAMILY LLC
2499 HIGHWAY 6 AND 50
GRAND JUNCTION CO 81505

Location Map



Printed: 9/18/2025
1 inch equals 0 miles
Scale: 1:1,593

Zoning Map



Printed: 9/18/2025
1 inch equals 0 miles
Scale: 1:1,593

Comprehensive Plan



Printed: 9/18/2025
1 inch equals 0 miles
Scale: 1:1,593

UTILITY PROVIDERS

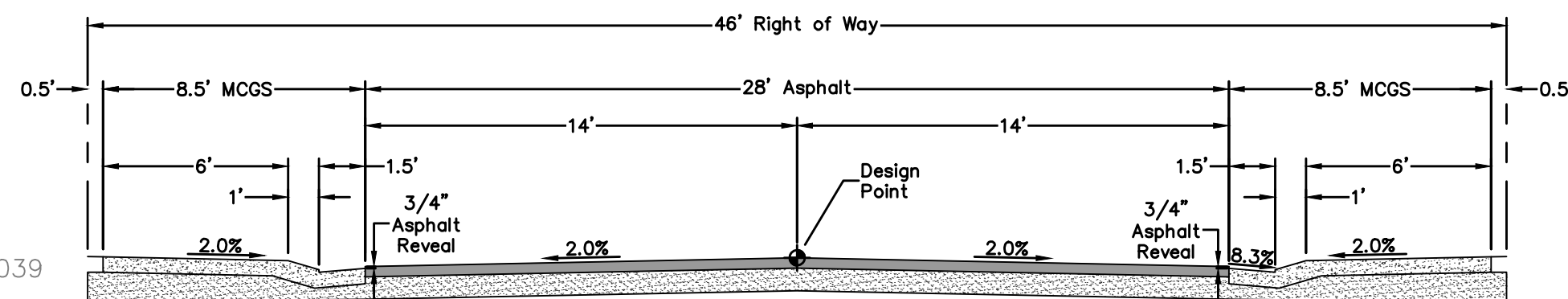
Water	Ute Water
Sewer	City of Grand Junction
Electric	Grand Valley Power
Gas	Xcel Energy
Telephone	CenturyLink
Cable	Charter Spectrum
Irrigation	Grand Valley Irrigation Co
Drainage	Grand Valley Drainage District
Fire	City of Grand Junction

ZONING SUMMARY

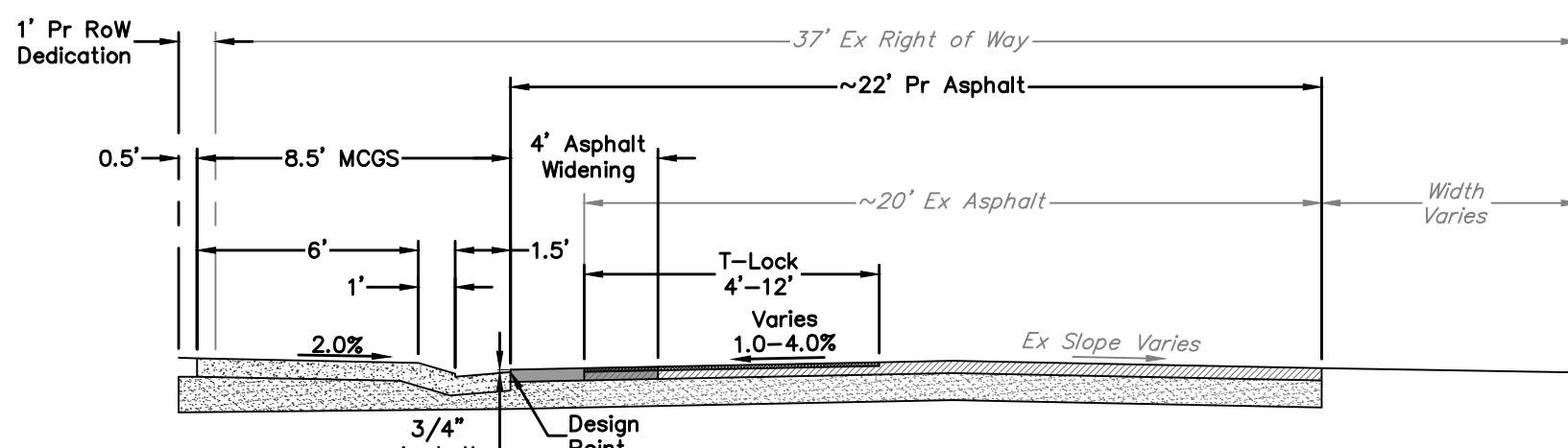
Zoning: RL-4
 Min Lot Size: 7,000 SF
 Min Lot Width: 70 FT
 Min Lot Frontage: 20 FT
 Min Setbacks
 Front: 15 FT
 Rear: 25 FT
 Side: 7 FT
 Max Height (Building): 40 FT
 Max Height (Stories): N/A
 Max Lot Coverage: 50%
 Max Building Size: N/A

Site Data Table

Land Use Zone: RL-4		
Site	Arces	%
Lots (14)	5.041	76.86
Tract A	0.460	7.02
Right of Way	1.057	16.12
Total	6.559	100.00
Asphalt	0.717	
Concrete	0.483	



Typical Road Section
(NTB)



Typical Galley Lane Section
(NTB)

Notes

- Abbreviations can be found on Sheet C1.
- Adjacent property information is taken from the Mesa County GIS website and is shown for reference only.
- This site is not affected by a previously mapped floodplain as shown on FEMA FIRM Panel 08077C0802G.

ACCEPTANCE BLOCK

The City of Grand Junction review constitutes general compliance with the City's Development Standards, subject to these plans being sealed, signed, and dated by the Professional of Record. Review by the City does not constitute approval of the plan design. The City neither accepts nor assumes any liability for errors or omissions. Errors in the design or calculations remain the responsibility of the Professional of Record. Construction must commence within one year from the date of plan signature.

City Planner _____ Date _____

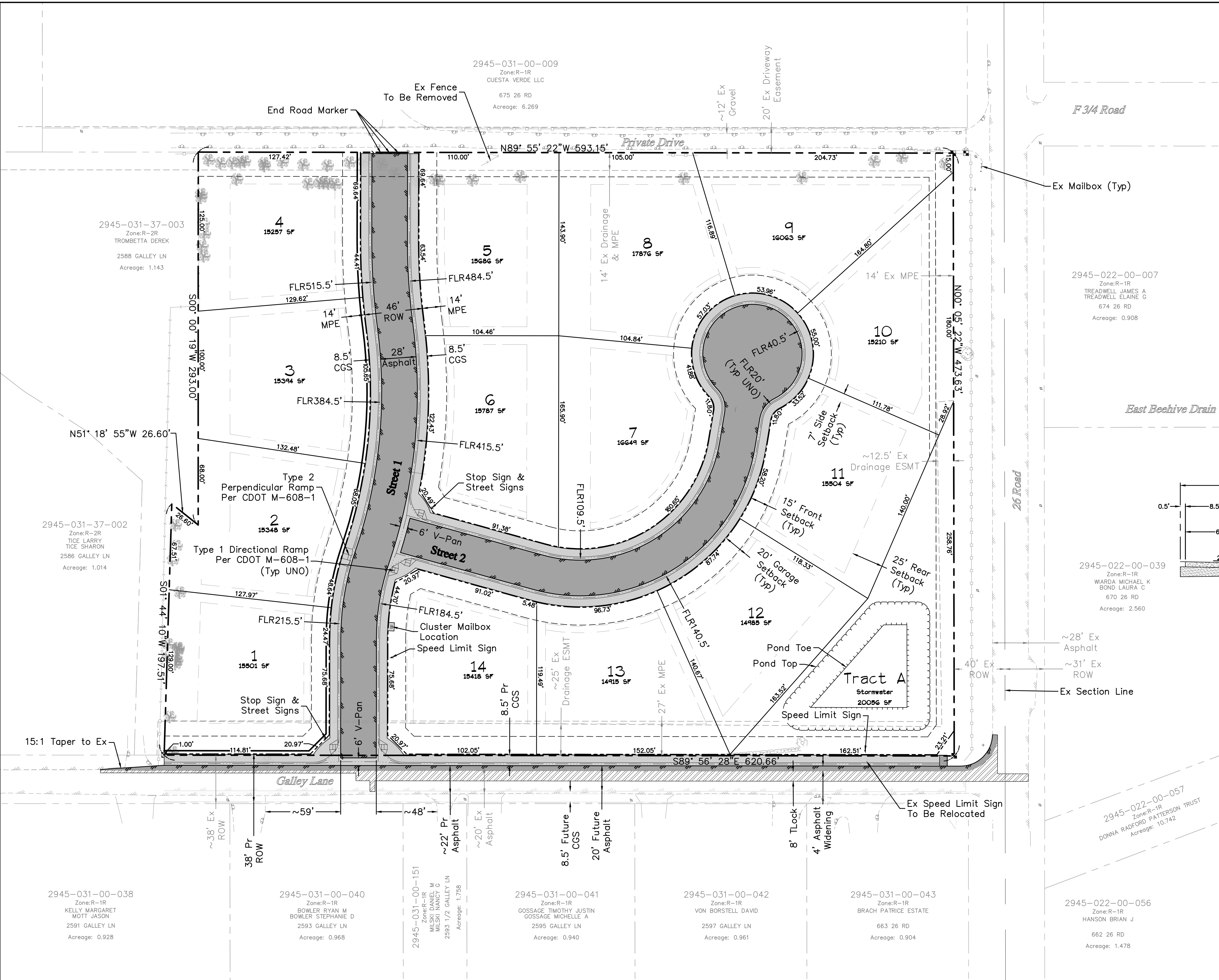
City Development Engineer _____ Date _____

DMT ENTERPRISES LLC

Galley Meadows

Site Plan

C2



811
 UNCC
 800.922.1987
 www.uncc.org
 CALL 2 BUSINESS DAYS IN ADVANCE BEFORE YOU DIG, GRADE, OR EXCAVATE FOR THE MARKING OF UNDERGROUND MEMBER UTILITIES.

Project Benchmark
 TBD

NORTHING: —
 EASTING: —
 ELEVATION: —
 DATUM SOURCE: MCLCS Zone "GVA" (NAVD 88)

SCALE
 (FEET)
 0 40 80
 HORIZONTAL
 VERTICAL: N/A

PROJECT PHASE: Pre Application
 DATE ISSUED: 12.Sep.2025

NO.	DATE	REVISION	BY

PRELIMINARY

RIVER CITY
 CONSULTANTS
 215 Pitkin Avenue, Unit 201
 Grand Junction, CO 81501
 Phone: 970.241.4722
 Fax: 970.241.8841
 www.rcwest.com

DRAWN BY: lbj PROJECT: 1550-006
 CHECKED BY: djf
 ORIGINAL SHEET SIZE: 22 x 34

2945-031-00-038
 Zone: R-1R
 KELLY MARGARET
 MOTT JASON
 2591 GALLEY LN
 Acreage: 0.928

2945-031-00-040
 Zone: R-1R
 BOWLER RYAN M
 BOWLER STEPHANIE D
 2593 GALLEY LN
 Acreage: 0.968

2945-031-00-041
 Zone: R-1R
 GOSSAGE TIMOTHY JUSTIN
 GOSSAGE MICHELLE A
 2595 GALLEY LN
 Acreage: 0.940

2945-031-00-042
 Zone: R-1R
 VON BORSTELL DAVID
 2597 GALLEY LN
 Acreage: 0.961

2945-031-00-043
 Zone: R-1R
 BRACH PATRICE ESTATE
 663 26 RD
 662 26 RD
 Acreage: 0.904

2945-022-00-056
 Zone: R-1R
 HANSON BRIAN J
 662 26 RD
 Acreage: 1.478

Galley Meadows Neighborhood Comment Meeting
Thursday, June 10, 2026, via Zoom at 5:30 PM

The meeting began at approximately 5:30 PM. The meeting reviewed a proposed subdivision amendment to combine the northern parcel located at 675 26 Road and add 4.4 acres to the existing Galley Meadows subdivision at 2590 Galley Lane, rezoning both parcels from a retired residential classification (R-1R) to Residential Low-4 (RL-4) to maintain lower density. The applicant's team (Tracy States , Project Coordinator and Dillon Foster, P.E. of River City Consultants, Senior Planner Kate Kirk with the City of Grand Junction, and developer Denny Granum) presented the lot plan (net addition of nine lots, detention areas for a total of 23 lots) and described the public hearing sequence and notice procedures. There were 9 members of the public present.

Rezoning and zoning effects: The property is inside city limits with a comprehensive plan designation of Residential Low; RL-4 is the lower-density option and the developer's current layout averages just over two dwelling units per acre. Dillon clarified the RL-4 zoning sets density but alternative engineering layouts are possible; neighboring owners may choose RL-4 or RL-5 per the comp plan if they wish to rezone their properties. Tracy confirmed the rezone will proceed through Planning Commission recommendation and City Council decision.

Traffic and right-of-way: An external traffic study (Turnkey Consulting) and supplemental sight-distance exhibits were referenced; the submitted southern portion is public from the City's website and the northern portion will be submitted for city review. The studies conclude no deceleration/turn lane is warranted at the 26 Road entrance. City design guidelines govern requirements. A pedestrian stub between lots 10 and 11 is a city code requirement to connect a future sidewalk to collector 26 Road. Speed limit on Galley Meadows Drive will be posted at 20 mph and 26 Road improvements remain a city responsibility due to the collector classification.

Drainage, irrigation, and water rights: The project will over-detain on-site using two ponds and reduce peak flow through the existing 15-inch culvert under Galley Lane; the city now owns/maintains the existing 15" line and ditch downstream of the discharge location under Galley Lane. Irrigation will be supplied from the same northeast lateral where the current supply location onsite is located. A pump station and a storage tank with a dual-actuated float system will be installed interior to the site to supply water for the subdivision per the 12 allocated shares owned by the developer. Irrigation will be scheduled per lot or small

groups to avoid simultaneous heavy draws. Headgate maintenance currently handled by neighbors will remain the same but will have to coordinate with the HOA. Questions remained about ensuring the subdivision pump schedule will not reduce pressure for downstream lateral users and whether the diagonal irrigation easement must be formally vacated or extinguished by common ownership.

Utilities, addresses, and site details: Denny indicated intent to install a privacy fence along 26 Road and Galley Lane subject to city approval. Sewer and utility extension commitments were discussed; Denny had previously agreed to extend sewer and utilities to property lines of the owners benefitting from the current east/west access easement in exchange for vacating a portion of the access easement affecting Galley Meadows lots. Formal signed agreements were not yet provided. City planning assigns street names and addresses after subdivision approval; residents must update postal records if addresses change. The team requested a neighborhood mailing list for email notifications.

Open and unresolved issues: Formal utility extension agreement remains unsigned; confirmation is needed that subdivision irrigation operations will not reduce pressure for existing lateral users; resolution of the recorded gravel road easement vacation and the diagonal irrigation easement remain pending.

The meeting adjourned at approximately 6:30 PM. A list of attendees and the mailing list follow this page.

zm

Participants (13)

Q

Find a participant

TS

Tracy States (Host, me)

DF

Dillon Foster - RCC

2F

2613 F 3/4 Rd

L

larrytice

RM

read.ai meeting notes

CW

Casey Wren (677)

C

chad mahlum

DG

denny granum

J

JPierce

KK

Kate Kirk

N

Nicole

P

pdwood53@gmail.com

SW

Susie Woodbury

Invite

Mute all

More

BAUTCH SUSAN P
BAUTCH MARK C
663 26 RD
GRAND JUNCTION CO 81505

BECKNER FAMILY TRUST
2591 G RD
GRAND JUNCTION CO 81505

BLACKMER PATRICK C
BLACKMER CINDY L
695 GLEN CARO DR
GRAND JUNCTION CO 81506

BOMBERG BRYAN C
BOMBERG KAREN M, YAMPA FLEUR
DE LIS TRST DTD AUG 20 2019
GRANTEE BENEFICIARY
PO BOX 774805
STEAMBOAT SPRINGS CO 80477

CHRISTENSEN MICHAEL A
2593 G RD
GRAND JUNCTION CO 81505

CITY OF GRAND JUNCTION
KATE KIRK
250 N 5TH ST
GRAND JUNCTION CO 81501

CONFIDENTIAL OWNER
CHURCH SANDY
689 26 RD
GRAND JUNCTION CO 81506

CUESTA VERDE LLC
775 26 RD
GRAND JUNCTION CO 81506

DONNA RADFORD PATTERSON
TRUST
668 26 RD
GRAND JUNCTION CO 81506

DRAZEK JAN B
685 1/4 26 RD
GRAND JUNCTION CO 81506

GALVAN JOSE MODESTO
PHYLLIS A GALVAN TRUST DATED
DEC 17 2014
2614 F 3/4 RD
GRAND JUNCTION CO 81506

GEISLER CHRISTOPHER R
GEISLER KELE K
656 YOUNG ST
GRAND JUNCTION CO 81505

GOLDEN JUDY L
VEALE KRISTEN L & THERON J
GRANTEE BENEFICIARIES
679 26 RD
GRAND JUNCTION CO 81505

GOSSAGE TIMOTHY JUSTIN
GOSSAGE MICHELLE A
2595 GALLEY LN
GRAND JUNCTION CO 81505

GRAND VALLEY IRRIGATION
COMPANY
688 26 RD
GRAND JUNCTION CO 81506

GROTH AIMEE
2576 GALLEY LN
GRAND JUNCTION CO 81505

HANSON BRIAN J
662 26 RD
GRAND JUNCTION CO 81506

HARRIS ELIZABETH I
657 YOUNG ST
GRAND JUNCTION CO 81505

HICKMAN MICHAEL J
HICKMAN RHONDA ALLEN
2613 F 3/4 RD
GRAND JUNCTION CO 81506

HOLLOWAY MICHAEL
HOLLOWAY HANNAH LEE
658 YOUNG ST
GRAND JUNCTION CO 81505

JENSEN MILTON BRENT
JENSEN ETHEL PEARL
676 26 RD
GRAND JUNCTION CO 81506

JET PROPERTY HOLDINGS LLC
921 LYNBROOK RD
RUSTBURG VA 24588

JONES DONALD R
JONES C E
693 26 RD
GRAND JUNCTION CO 81505

LAY TRENTON P
LAY CELESTE C
693 GLEN CARO DR
GRAND JUNCTION CO 81506

MAHLUM CHAD
657 26 RD
GRAND JUNCTION CO 81505

MAHONEY JAMIE
MAHONEY KEVIN
687 1/2 26 RD
GRAND JUNCTION CO 81506

MILSKI DANIEL M
MILSKI NANCY G
2593 1/2 GALLEY LN
GRAND JUNCTION CO 81505

MONUMENT HOMES DEVELOPMENT
INC
DENNY GRANUM
2526 W PINYON AVE
GRAND JUNCTION CO 81505

MOTT JASON
2591 GALLEY LN
GRAND JUNCTION CO 81505

NOBLE PATRICIA A
HANAY KATHLEEN A GRANTEE
BENEFICIARY
52830 LISBURNE AVE
KENAI AK 99611

RIVER CITY CONSULTANTS INC
TRACY STATES
215 PITKIN AVE STE 201
GRAND JUNCTION CO 81501

ROYCE FAMILY TRUST DATED FEB 26
2026
662 YOUNG ST
GRAND JUNCTION CO 81505

SMITH KATHERINE
BYRNE PETER
2593 GALLEY LN
GRAND JUNCTION CO 81505

SMITH LYLE ROGER
SMITH JEANA C
680 26 RD
GRAND JUNCTION CO 81506

STANFIELD JAY T
STANFIELD CINDY J
685 1/2 26 RD
GRAND JUNCTION CO 81506

SWENSON BRADLEY G
SWENSON CAMILLE K
2570 GALLEY LN
GRAND JUNCTION CO 81505

TICE LARRY
TICE SHARON
775 26 RD
GRAND JUNCTION CO 81506

TOOLEN DIANE M
685 26 RD
GRAND JUNCTION CO 81506

TROMBETTA DEREK
2588 GALLEY LN
GRAND JUNCTION CO 81505

TROMBETTA-TICE SHARON A
GOLDEN JUDY L, VEALE KRISTEN L &
THERON J GRANTEE BENEFICIARIES
679 26 RD
GRAND JUNCTION CO 81506

VON BORSTELL DAVID
2597 GALLEY LN
GRAND JUNCTION CO 81505

WIARDA MICHAEL K
BOND LAURA C
670 26 RD
GRAND JUNCTION CO 81506

WILLIAMS MARK N
692 26 RD
GRAND JUNCTION CO 81506

WINTCH KENNETH MICHAEL
CLAPES LAUREN CAROL GRANTEE
BENEFICIARY
2577 GALLEY LN
GRAND JUNCTION CO 81505

WOODBURY PETER D
WOODBURY SUSAN C
2582 GALLEY LN
GRAND JUNCTION CO 81505

WREN CASEY
WREN TONYA
677 26 RD
GRAND JUNCTION CO 81505

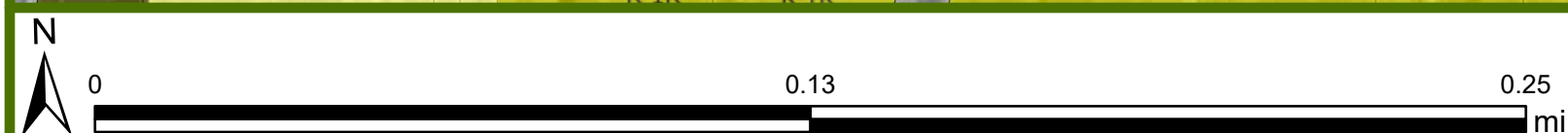
YOUNG FAMILY LLC
2499 HIGHWAY 6 AND 50
GRAND JUNCTION CO 81505

Location Map



Printed: 6/10/2026
1 inch equals 0 miles
Scale: 1:2,066

Zoning Map



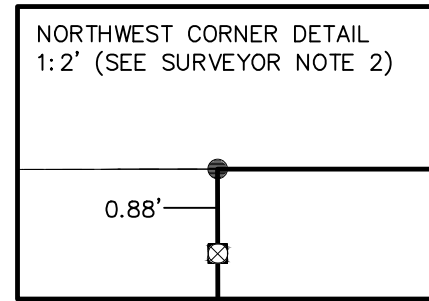
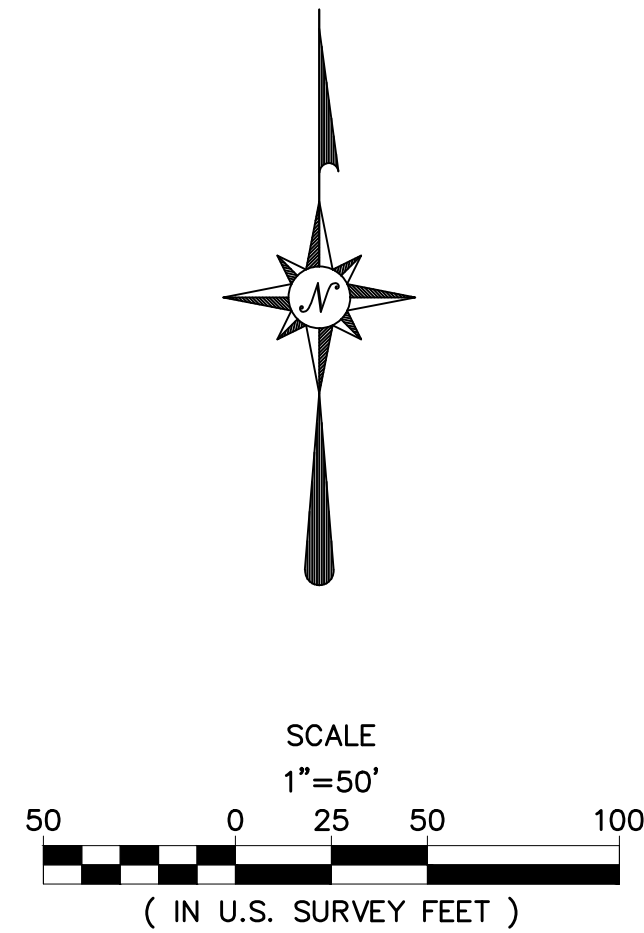
Printed: 6/10/2026
1 inch equals 0 miles
Scale: 1:2,066

Comprehensive Plan (Future Land Use)



Printed: 6/10/2026
1 inch equals 0 miles
Scale: 1:2,066

GALLEY MINOR NORTH
LOT 1, SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 1 WEST, UTE MERIDIAN
CITY OF GRAND JUNCTION, MESA COUNTY, COLORADO



PROPERTY DESCRIPTION
(Source instrument: Warranty Deed Reception Number 2314345)

As Surveyed Description:

A PARCEL OF LAND SITUATED IN LOT 1, SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 1 WEST, UTE MERIDIAN
CITY OF GRAND JUNCTION, MESA COUNTY, COLORADO, BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT A 3" BRASS CAP FOR THE NORTH 1/16TH OF SAID SECTION 3
AND SECTION 2, MCSM 208-1, WHENCE A 2.75" BRASS CAP FOR THE EAST
1/4 CORNER OF SAID SECTION 3, MCSM 90-1, BEARS South 00°05'22" East
WITH ALL BEARINGS HEREIN RELATIVE THERETO;
Thence North 89°55'22" West along the north line of Galley Minor Subdivision
as recorded at Reception Number 1752346, a distance of 750.37 feet to a
2" aluminum cap marked PLS 38274 - RCC;
Thence North 00°14'20" West, a distance of 394.65 feet to a 2" aluminum
cap marked PLS 38274 - RCC on the south line of Walkers Subdivision as
recorded at Reception Number 1237945;
Thence North 89°56'56" East, a distance of 751.46 feet to the west line of
Right of Way as recorded at Reception Number 936136;
Thence South 00°04'45" East, a distance of 396.33 feet to the Point of
Beginning,
Said parcel containing 6.82 acres more or less.

SYMBOLS AND ABBREVIATIONS USED
ON THIS PLAT

A: ARC LENGTH OF CURVE
AC: ACRES
C: CENTER
CCR: COVENANT CONDITIONS & RESTRICTIONS
CH: BEARING & LENGTH
CL: CENTERLINE
E: EAST
IRR: IRRIGATION
L: ARC LENGTH
LS: LICENSED SURVEYOR
MCSM: MESA COUNTY SURVEY MARKER
MPE: MULTI-PURPOSE EASEMENT
N: NORTH
NO: NUMBER
PLS: PROFESSIONAL LAND SURVEYOR
RAD: RADIUS
R: RANGE
REC: RECEPTION
ROW: RIGHT OF WAY
S: SOUTH
SF: SQUARE FEET
T: TOWNSHIP
UM: UTE MERIDIAN
W: WEST
Ø: DIAMETER
Δ: CENTRAL ANGLE DELTA

SURVEYORS NOTES

- This survey plat does not constitute a title search by the undersigned surveyor or River City Consultants, Inc. and no certification as to title or ownership of any parcels shown hereon is made by either. All information regarding ownership, rights-of-way easements of record, adjoiners, and other documents that may affect the quality of title to this property is from a title commitment prepared by Land Title Guarantee Company, GJR65063643, dated February 17, 2026. Other documents may exist which would affect this property.
- The three rebar recovered along the west boundary are in harmony with the fence line and lines of occupation with the western adjoiners. No record of the origin of these rebar was discovered by this survey. A line created by these monuments was extended south and north to intersect the subdivisions of record and a new monument was set at these positions.
- An irrigation plan map was provided by Grand Valley Irrigation Company. This map depicts line-work along the northern and western boundaries of subject parcel. Field survey revealed irrigation risers along the northern and western boundaries. The hereon signed surveyor considers these facts to support an apparent irrigation easement not revealed in the title work noted above.
- Wire fences along the northern boundary were observed to be in extreme disrepair. Evidence of occupation on both sides of fence is inconclusive due to excessive overgrowth of trees, brush and other vegetation. Survey did reveal a modern split rail fence along the south line of Lot 1 of Walker Subdivision that coincides with the north property line determined hereon.

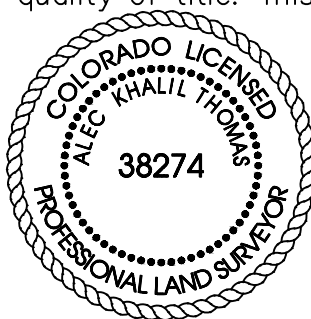
SEE PROPERTY LEGAL DESCRIPTION FOR BASIS OF BEARINGS STATEMENT.

This plat is a graphical representation of the professional opinion of the undersigned surveyor of the location of the property as described in the title documents referenced. The bearings of the boundary lines on the drawing represent the title description rotated to grid north of the Mesa County Local Coordinate System (MCLCS) noted above. The geometric integrity of the lines has been preserved except where they yield to record monuments and/or senior or controlling lines.

SURVEYOR'S STATEMENT

I, Alec K Thomas, a registered Professional Land Surveyor in the State of Colorado, do hereby state that the accompanying plat of GALLEY MINOR NORTH, a subdivision of a part of the County of Mesa, State of Colorado, has been prepared by me and/or under my responsible charge and represents a field survey of the same. This statement is applicable only to the survey data represented hereon, and does not represent a warranty or opinion as to ownership, lienholders, or quality of title. This statement is not a guaranty, either expressed or implied.

Alec K Thomas,
Colorado PLS 38274



LEGEND

- FOUND 2" ALUMINUM CAP IN CONCRETE 12085 - TOM H. MOORE
- FOUND MONUMENT AS NOTED
- FOUND ALIQUOT MONUMENT AS NOTED
- FOUND REBAR
- SET 2.0" ALUMINUM CAP ON # 5 REBAR PLS 38274 - RCC
- EASEMENT LINE
- PARCEL LINE
- ADJOINER LINE
- ROW LINE
- ALIQUOT LINE
- TIE LINE/CENTERLINE

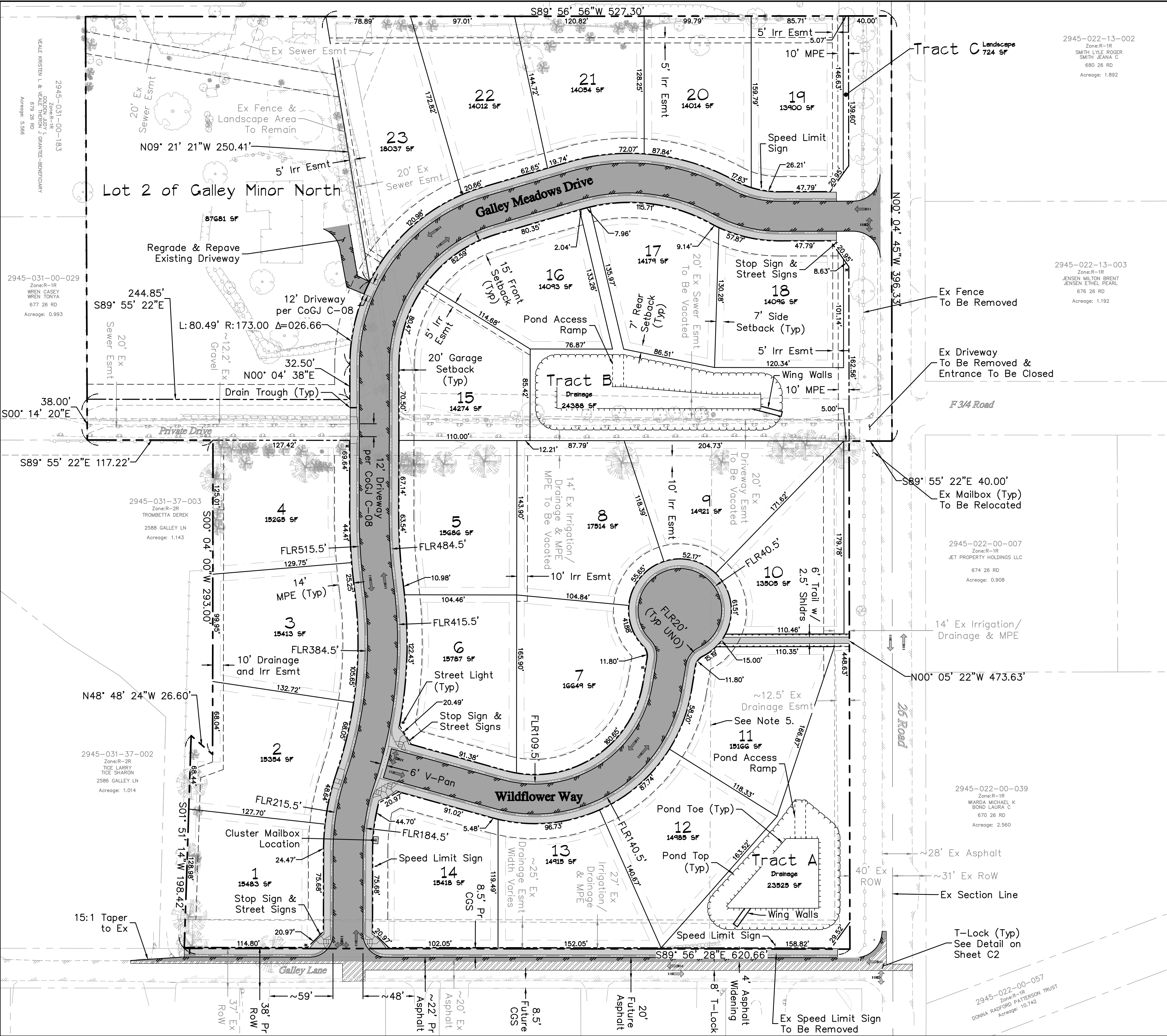
Line Table		
Line #	Length	Direction
L1	16.85'	N69° 42' 52"E
L2	224.08'	S89° 59' 39"E
L3	51.62'	N65° 55' 06"E
L4	40.00'	S89° 55' 22"E
L5	37.39'	S82° 12' 58"W
L6	67.71'	N22° 11' 53"E
L7	199.89'	N80° 15' 19"W
L8	30.62'	N00° 31' 32"W
L9	40.47'	S19° 00' 01"W

GALLEY MINOR NORTH
LOT 1, SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 1 WEST, UTE MERIDIAN
CITY OF GRAND JUNCTION, MESA COUNTY, COLORADO

Sheet 2 of 2 Date: 5/5/26		Job No. 1550-006	
Surveyed: GN	Drawn: AKT	Checked: JHN	
Drawing name: S:\PROJECTS\1550-006\Drawings\1550-006-002\1550-006-002-GALLEY MINOR NORTH.dwg			

NOTICE: According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

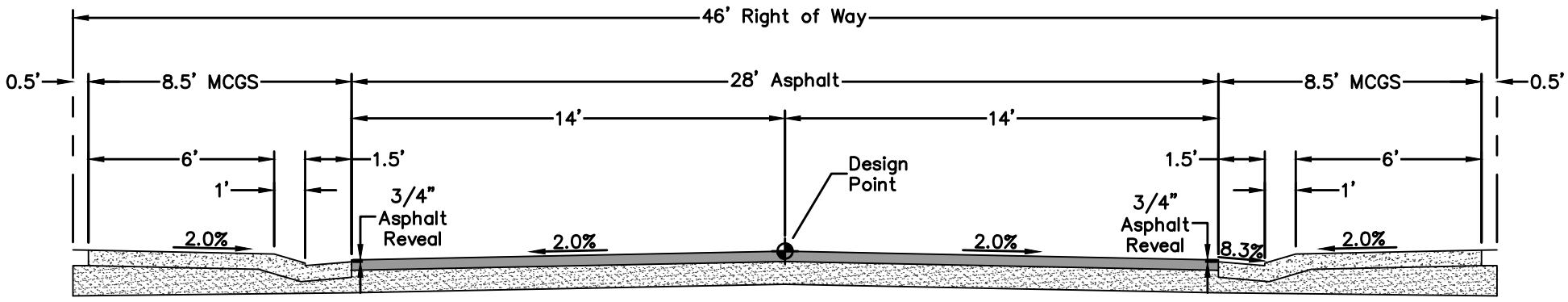
RIVER CITY
CONSULTANTS
215 Pitkin Avenue, Unit 201
Grand Junction, CO 81501
Phone: 970.241.4722
Fax: 970.241.8841
www.rcwest.com



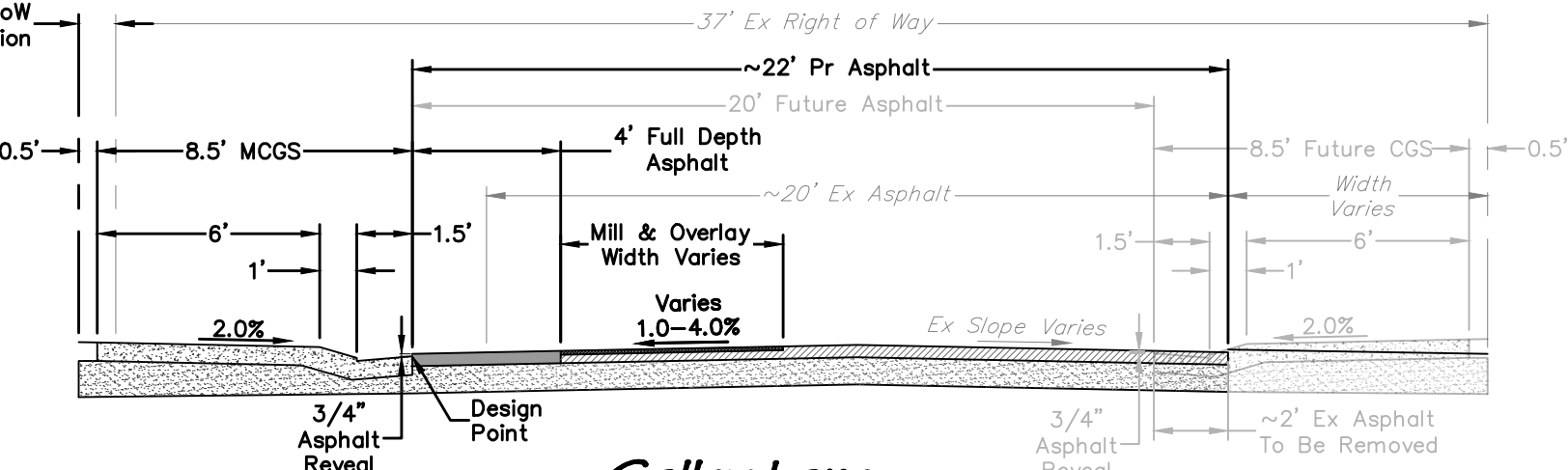
UTILITY PROVIDERS	
Water	Ute Water
Sewer	City of Grand Junction
Electric	Grand Valley Power
Gas	Xcel Energy
Telephone	CenturyLink
Cable	Charter Spectrum
Irrigation	Grand Valley Irrigation Co
Drainage	Grand Valley Drainage District
Fire	City of Grand Junction

ZONING SUMMARY	
Zoning:	RL-4
Min Lot Size:	7,000 SF
Min Lot Width:	70 FT
Min Lot Frontage:	20 FT
Min Setbacks	
Front:	15 FT
Rear:	7 FT
Side:	7 FT
Max Height (Building):	40 FT
Max Height (Stories):	N/A
Max Lot Coverage:	50%
Max Building Size:	N/A

Site Data Table		
Land Use Zone: RL-4		
Site	Arces	%
Lots (23)	7.960	70.04%
Tract A	0.540	4.75%
Tract B	0.560	4.93%
Tract C	0.016	0.14%
Right of Way	2.288	20.13%
Total	11.400	100.00%
Asphalt	1.154	
Concrete	0.734	



Galley Meadows Dr & Wildflower Way
Typical Road Section
(N.T.S)



Galley Lane
Typical Road Section
(N.T.S)



E Main St



Typical Signs
(N.T.S)

Notes

- Abbreviations can be found on Sheet C3.
- Adjacent property information is taken from the Mesa County GIS website and is shown for reference only.
- This site is not affected by a previously mapped floodplain as shown on FEMA FIRM Panel 08077C0802G.
- See sheets C30-C36 for signage details.
- Existing waste irrigation water ditch centerline. Apparent Esmt to be merged.

ACCEPTANCE BLOCK

City of Grand Junction staff has reviewed these plans and finds that they comply with the City's Development Standards, subject to these plans being sealed, signed, and dated by the Professional of Record. The City neither accepts nor assumes any liability for errors or omissions. Errors in the design or calculations remain the responsibility of the Professional of Record.

Construction must commence within two years from the date of plan signature.

City Development Engineer _____ Date _____

City Planner _____ Date _____

UNCC
UTAH NORTHERN COUNTY COUNCIL
800.922.1987
www.uncc.org
CALL 2 BUSINESS DAYS IN ADVANCE BEFORE YOU DIG, GRADE, OR EXCAVATE FOR THE MARKING OF UNDERGROUND MEMBER UTILITIES.

811
Know what's below.
Call before you dig.

Project Benchmark
2" ALUMINUM CAP IN CONCRETE
12085 - TOM H. MOORE 10' EAST OF
NORTHEAST PARCEL CORNER NEAR 26 RD
NORTHING: 48683.06
EASTING: 89422.95
ELEVATION: 4635.76
DATUM SOURCE: MCLCS Zone "GVA" (NAVD 88)

SCALE
(FEET)
0 50 100
HORIZONTAL
VERTICAL: N/A

PROJECT PHASE: Preliminary				DATE ISSUED: 02.Feb.2026	
NO.	DATE	REVISION	BY		



215 Pitkin Avenue, Unit 201
Grand Junction, CO 81501
www.rcwest.com
Phone: 970.241.4722
Fax: 970.241.8841

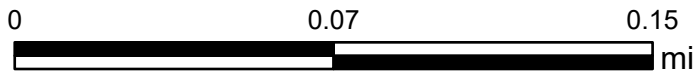
DRAWN BY: lbj
CHECKED BY: dij
PROJECT: 1550-006
ORIGINAL SHEET SIZE: 22 x 34

MONUMENT HOMES DEVELOPMENT, INC.

Galley Meadows
Site Plan

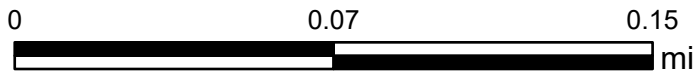
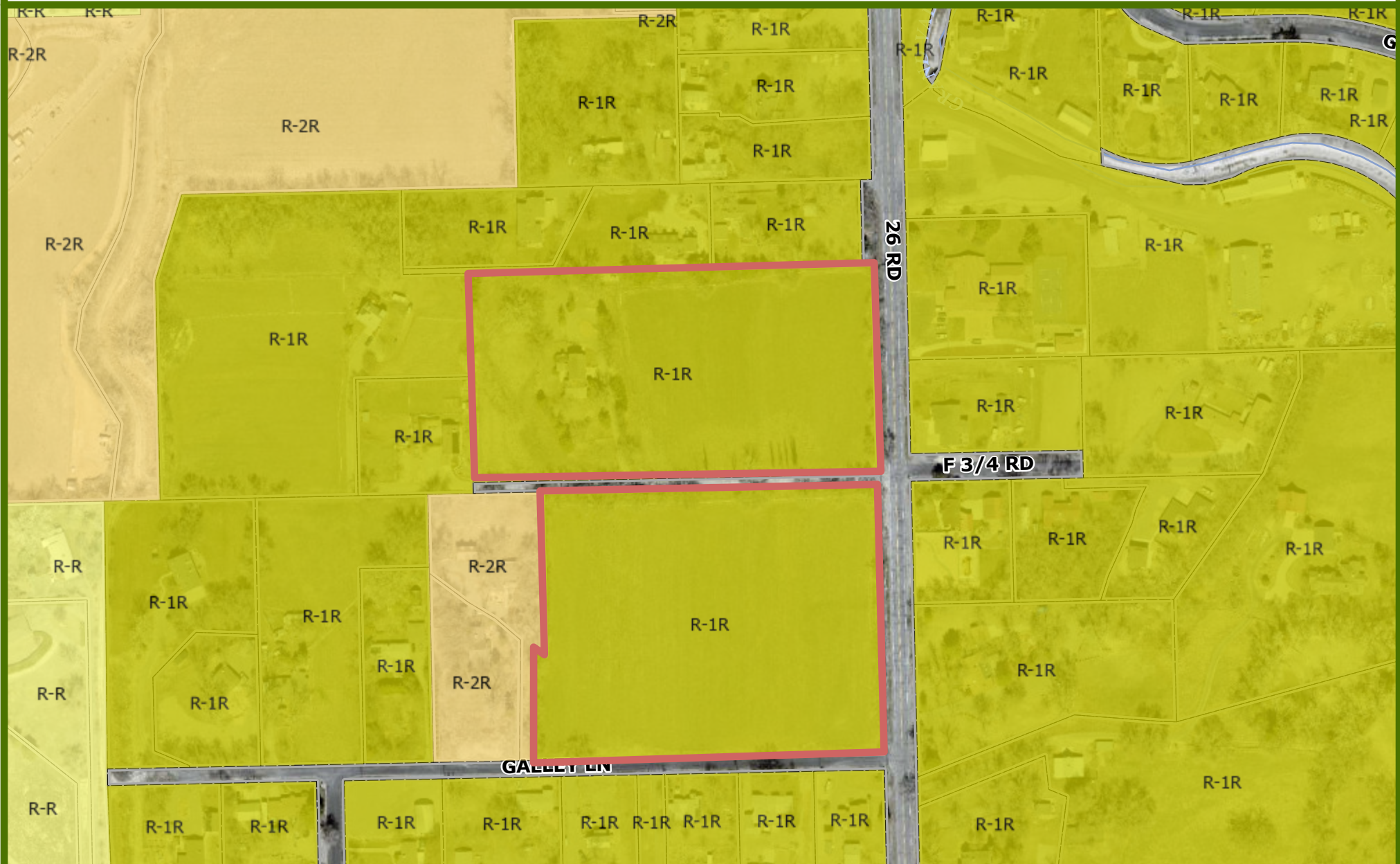
C4

Location Map



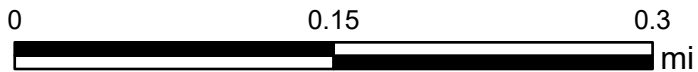
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Scale: 1:2,861
Packet Page 93

Zoning Map



Printed: 7/15/2026
1 inch equals 0 miles
Scale: 1:2,861
Packet Page 94

Future Land Use Map



Printed: 7/15/2026
1 inch equals 0 miles
Scale: 1:5,722
Packet Page 95

GRAND JUNCTION PLANNING COMMISSION
August 11, 2026, 5:30 PM
MINUTES

The meeting of the Planning Commission was called to order at 5:30 p.m. by Chair Sandra Weckerly.

Those present were Planning Commissioners; Keith Ehlers, Ian Moore, Gregg Palmer, Robert Quintero, and Orin Zyvan.

Also present were Jamie Beard (Assistant City Attorney), Thomas Lloyd (Planning Manager), Kate Kirk (Senior Planner) and Madeline Robinson (Planning Technician).

There were 11 members of the public in attendance, and 2 virtually.

Chair Weckerly made comment that the first item on the agenda for the South Westgate Subdivision ROW Vacation has been moved to the hearing on August 25th.

CONSENT AGENDA

1. Approval of Minutes

Minutes of Previous Meeting(s) from July 28, 2026.

Commissioner Palmer to approve the Consent Agenda.

Commissioner Quintero seconded; motion passed 6-0.

REGULAR AGENDA

1. South Westgate Subdivision ROW Vacation **VAC-2026-148**

Consider a request by Martin Mendoza to vacate a portion of Inland Ave Public Right-of-Way that is the outlying areas of a cul-de-sac that abut 567 South Westgate Drive and 569 South Westgate Drive. The vacation shall be conditioned on the City of Grand Junction retaining a 14' multipurpose easement in each portion of the cul-de-sac along the remaining Inland Avenue right-of-way. **This item has been continued to the August 25th hearing.**

2. Galley Meadows Rezone **RZN-2025-749**

Consider a request by Monument Homes Development, Inc. and Cuesta Verde LLC, to rezone approximately 13.04 acres from Residential 1 Retired (R-1R) lying within the North West GJ planning zone to Residential Low - 4 (RL-4). The parcels are addressed as 2590 Galley Ln (Parcel #2945-031-37-001) and 675 26 Road (Parcel #2945-031-00-009).

Staff Presentation

Kate Kirk, Senior Planner, introduced exhibits into the record and provided a presentation regarding the request.

Questions for Staff

Commissioner Moore asked if RL-4 is the lowest density that could occur on this property, and how the irrigation shares would be dispersed to the new lots that would be created.

Representative Tracy States made statements that these properties are infill parcels, and the developer is requesting the lowest density that he can apply for.

Commissioner Moore had further questions about the access points with this proposed subdivision, and the traffic study that was conducted for the development. Further asked about any standards for dark sky regulations with subdivisions.

Public Hearing

The public comment period was opened at 5:00 p.m. on Tuesday, August 4, 2026, via www.gjcity.org.

Pete Woodbury, 2582 Galley Ln, has concerns about safety issues with Galley Ln and the entrances' location off Galley Ln and 26 Rd.

Susan Woodbury, 2582 Galley Ln, wanted to see what measures could be taken to shielding street and exterior lights. Another concern she had was the construction traffic that would occur with this development.

Michelle Gossage, 2595 Galley Ln, made a request for the entrance to come off 26 Rd instead of Galley Ln. Also made a request to reconsider the low density of RL-4.

Mark Bautch, 663 26 Rd, made comments about his concerns with traffic on 26 Rd and how it has increased. He disagrees with the traffic study and feels with the new development it will distract from the current feel of the neighborhood.

The public hearing was closed at 6:04 p.m. on August 11, 2026.

Discussion

Commissioner Quintero made comments that tonight's item was to see if the rezone met the criteria but was appreciative of the public's attendance.

Commissioner Moore agreed with Commissioner Quintero's comments but wanted to shed further light on other parameters that go into a subdivision process.

Commissioner Ehlers made comment that the Comp Plan has determined the older zonings were retired because they did not serve the public the best that they could be. There will be other plans implemented with this subdivision to improve upon pedestrian and multi-modal means of

traffic and did not see any conflict with the Code. He further encouraged citizens to take part in the upcoming Comprehensive Plan Review.

Commissioner Palmer made statement that this process works best when people are involved in the process. Further made comment that the lowest density that could be applied for is RL-4.

Commissioner Weckerly made comment that the public's concerns are valid and taken into consideration with the Comprehensive Plan update in the forthcoming year.

Motion and Vote

Commissioner Quintero made the following motion, "Chair, on the Rezone request for the properties located at 2590 Galley Lane (Parcel #2945-031-37-001) and 675 26 Road (Parcel #2945-031-00-009), City file number RZN-2025-749, I move that the Planning Commission forward a recommendation of approval to City Council with the findings of fact as listed in the staff report."

Commissioner Palmer seconded; Motion passed 6-0.

OTHER BUSINESS

ADJOURNMENT

Commissioner Palmer made a motion to adjourn the meeting.

The vote to adjourn was 6-0.

The meeting adjourned at 6:13 p.m.

ORDINANCE NO. _____

AN ORDINANCE REZONING APPROXIMATELY 13.04 ACRES FROM R-1R (RESIDENTIAL 1 RETIRED) TO RL-4 (RESIDENTIAL LOW – 4) ZONE DISTRICT LOCATED AT 2590 GALLEY LN (PARCEL #2945-031-37-007) AND 675 26 ROAD (PARCEL #2945-031-00-009).

Recitals:

The property owners, Monument Homes Development, Inc. and Cuesta Verde LLC, propose a rezone from R-1R (Residential 1 Retired) to RL-4 (Residential Low – 4) Zone District, located at 2590 Galley Ln (Parcel #2945-031-37-001) and 675 26 Road (Parcel #2945-031-00-009).

After public notice and public hearing as required by the Grand Junction Zoning and Development Code (“Code”), the Grand Junction Planning Commission recommended approval of changing the zoning from R-1R (Residential 1 Retired) to RL-4 (Residential Low – 4) for the properties, finding that it is consistent with the One Grand Junction Land Use Map (“Plan”) designations of Residential Low and the Plan’s goals and policies and is generally compatible with the land uses located in the surrounding area.

After public notice and public hearing, The Grand Junction City Council finds that rezoning from R-1R (Residential 1 Retired) to RL-4 (Residential Low – 4) for the properties is consistent with the vision, intent, goals and policies of the Plan. The City Council further finds that the request for rezone to RL-4 (Residential Low – 4) zone district meets the stated criteria of Section 21.02.050(m)(3)(ii) of the Grand Junction Zoning and Development Code.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION THAT:

The recitals are incorporated herein and in consideration of the same the following properties are hereby duly and lawfully zoned to RL-4 (Residential Low – 4) on the zoning map.

The Tax Parcel Number for 2590 Galley Lane is 2945-031-37-001, 6.77 Acres +/- and is described as follows:

LOT 1 GALLEY MINOR SUBDIVISION, Section 3, Township 1 South, Range 1 West, of the Ute Meridian, County of Mesa, State of Colorado

The Tax Parcel Number for 675 26 Road is 2945-031-00-009, 6.26 Acres +/- and is described as follows:

The east 7-acres of the south 12-acres of the NE ¼ of the NE ¼ of Section 3, Township 1 South, Range 1 West, of the Ute Meridian, County of Mesa, State of Colorado

INTRODUCED on first reading this 2nd day of September 2026 and ordered published in pamphlet form.

ADOPTED on second reading 16th day of September 2026 and ordered published in pamphlet form.

Laural Lutz
President of the Council

ATTEST:

Selestina Sandoval
City Clerk



Grand Junction City Council

Regular Session

Item #4.a.ii.

Meeting Date: September 16, 2026
Presented By: Lily Sutton, Senior Planner
Department: Community Development
Submitted By: Lily Sutton

Information

SUBJECT:

An Ordinance Vacating Portions of Inland Avenue Right-Of-Way Between South Westgate Drive and 25 Road

RECOMMENDATION:

The Planning Commission reviewed this at their August 25th meeting. They recommended approval 7-0.

EXECUTIVE SUMMARY:

The property owner, Martin Mendoza, represented by Kim Kerk Land Consulting & Development, is requesting the vacation of approximately 2,236 square feet of platted public right-of-way associated with an unconstructed cul-de-sac on Inland Avenue adjacent to 567 and 569 South Westgate Drive. The subject right-of-way was originally dedicated as part of the Sen-Bar Subdivision plat and was intended to serve as a turnaround for what was then Sen-Bar Avenue, later renamed Frostline Avenue and ultimately Inland Avenue.

With the construction of Inland Avenue as a through street, the need for the cul-de-sac was eliminated; however, the platted right-of-way remained of record. The proposed vacation will allow the owner to fully utilize the adjoining property for material storage associated with an existing landscaping business.

The proposed vacation will not impact existing or future use of Inland Avenue by the public, adjacent property owners, or emergency service providers. The request is consistent with the City's Comprehensive Plan and transportation objectives because the right-of-way is no longer needed for circulation purposes and its vacation will not adversely affect the City's transportation network.

BACKGROUND OR DETAILED INFORMATION:

The subject vacation areas consist of approximately 2,236 square feet of platted public right-of-way located at the terminus of Inland Avenue abutting 565 and 569 South Westgate Drive. The properties are legally described as Lot 1, Block 6, and Lot 14, Block 4 of Westgate Park, County of Mesa, State of Colorado, and are zoned Commercial General (CG).

The right-of-way proposed for vacation was originally platted as a cul-de-sac turnaround associated with Sen-Bar Avenue. Over time, the street name was changed to Frostline Avenue and subsequently renamed Inland Avenue through City of Grand Junction Resolution No. 9-88, recorded at Reception No. 1482333. When Inland Avenue was ultimately constructed as a through street, the need for the cul-de-sac turnaround was eliminated. Although the turnaround was never constructed, the platted right-of-way remained on record.

The applicant is currently processing a Minor Subdivision application to combine two existing parcels into a single lot. The requested vacation is a related action that will remove an unnecessary right-of-way encumbrance and allow the property owner to fully utilize the site for material storage associated with an existing landscaping business.

The surrounding area is developed with commercial uses and is zoned Commercial General (CG). Land uses surrounding the site include commercial businesses to the north, commercial businesses to the east, commercial businesses to the south, and commercial businesses to the west.

The proposed vacation will not impact existing transportation circulation, access to adjacent properties, or future roadway connectivity. Inland Avenue functions as a through street, and the subject cul-de-sac area no longer serves a transportation purpose. Vacating the right-of-way will eliminate an obsolete platted feature while allowing more efficient use of private property.

The request provides a public benefit by removing an unnecessary right-of-way that is no longer needed for public use while supporting the continued operation of an existing local business. The proposed vacation will not adversely affect neighboring properties, public infrastructure, or the City's transportation circulation plan.

The Planning Commission reviewed this at their August 25th meeting. They recommended approval 7-0.

FISCAL IMPACT:

There is no associated direct fiscal impact with this request.

SUGGESTED MOTION:

I move to adopt Ordinance No. 5342, an Ordinance Vacating Portions of Inland Avenue Right-Of-Way Between South Westgate Drive and 25 Road, on final passage and order final publication in pamphlet form.

Attachments

1. Exhibit 1 - Development Application
2. Exhibit 2 - Neighborhood Meeting Notes
3. Exhibit 3 - Right-of-Way Exhibits
4. Exhibit 4 - Draft Vacation Ordinance

Development Application

We, the undersigned, being the owner's of the property adjacent to or situated in the City of Grand Junction, Mesa County, State of Colorado, as described herein do petition this:

Petition For:

Please fill in blanks below only for Zone of Annexation, Rezones, and Comprehensive Plan Amendments:

Existing Land Use Designation

Existing Zoning

Proposed Land Use Designation

Proposed Zoning

Property Information

Site Location: Site Acreage:

Site Tax No(s): Site Zoning:

Project Description:

Property Owner Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

Applicant Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

Representative Information

Name:

Street Address:

City/State/Zip:

Business Phone #:

E-Mail:

Fax #:

Contact Person:

Contact Phone #:

NOTE: Legal property owner is owner of record on date of submittal.

We hereby acknowledge that we have familiarized ourselves with the rules and regulations with respect to the preparation of this submittal, that the foregoing information is true and complete to the best of our knowledge, and that we assume the responsibility to monitor the status of the application and the review comments. We recognize that we or our representative(s) must be present at all required hearings. In the event that the petitioner is not represented, the item may be dropped from the agenda and an additional fee may be charged to cover rescheduling expenses before it can again be placed on the agenda.

Signature of Person Completing the Application

Date

Signature of Legal Property Owner

Date

Neighborhood Comment Meeting Notes-Vacate Row-565 & 567 S. Westgate Dr.

Parcels # 2945-102-24-002 & 2945-102-24-001. Owner is Martin Mendoza

Kim Kerk, PM, is the representative for the owner and is assisting in coordination of the project.

The virtual meeting was held via Zoom and began at 5:30 pm on January 28th, 2026. In attendance were Kim Kerk-Project Manager, Sam Wuebbles, City of Grand Junction Planner and Chelsea Snow-Project Coordinator, taking meeting minutes. Invitations were mailed as required prior to the meeting.

There were no attendees at the neighborhood meeting. Kim did receive a call from a neighbor who mistakenly thought they were closing off the cul-de-sac.

The meeting was adjourned at 5:45 pm.

CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. _____

**AN ORDINANCE VACATING PORTIONS OF INLAND AVENUE RIGHT-OF-WAY
LOCATED BETWEEN 25 ROAD AND SOUTH WESTGATE DRIVE**

Recitals:

The property owner, Martin Mendoza, has requested vacation of portions of Inland Avenue public right-of-way, adjacent to 567 and 569 South Westgate Drive. The property owner, Martin Mendoza, is initiating this vacation to align the dedicated public Right-of-Way with the constructed Inland Avenue. The proposed right-of-way vacation will have no impact on public facilities or services provided to the public because Inland Avenue has been constructed as a through street and the previously dedicated Right-of-Way for a cul-de-sac on Inland Avenue is no longer needed. Portions of the vacated right-of-way will be retained and reserved for a 14' multipurpose easement along the remaining right-of-way.

After public notice and public hearing as required by the Grand Junction Zoning and Development Code, and upon recommendation of approval by the Planning Commission, the Grand Junction City Council finds that the request to vacate a portion of road public right-of-way, is consistent with the Comprehensive Plan, the Grand Valley Circulation Plan and Section 21.02.050 of the Grand Junction Municipal Code.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION THAT THE FOLLOWING RIGHT-OF-WAY DESCRIBED BELOW AND ON EXHIBIT A IS HEREBY VACATED:

A Parcel of land situated in the Southwest Quarter of the Northwest Quarter of Section 10, Township 1 South, Range 1 West of the Ute Meridian, City of Grand Junction, County of Mesa, State of Colorado and lying entirely with the boundary of Sen-Bar Subdivision as recorded at Reception Number 876864 of the Mesa County Records and being more particularly described as follows:

COMMENCING at the Southeast Corner of Lot 3 in said Sen-Bar Subdivision and considering the East Line of said Subdivision to bear N0°05'54"W for a Basis of Bearings, all bearings hereon related thereto; thence 92.91 feet along a non-tangent curve to the right measured from a radius point of 50.00 feet located S53°13'42"E from the start of said curve and a central angle of 106°28'09" whose chord bears S89°59'38"E a distance of 80.11 feet; thence N89°59'38"W a distance of 80.11 feet to the Point of Beginning.

Said North Parcel of land contains 1,124 square feet as described.

Together with:

COMMENCING at the Northeast Corner of Lot 6 in said Sen-Bar Subdivision and considering the East Line of said Subdivision to bear N0°05'54"W for a Basis of Bearings, all bearings hereon related thereto; thence S89°59'38"E a distance of 79.89 feet to the start of a non-tangent curve to the right; thence 92.55 feet along said non-tangent curve to the right measured from a radius point of 50.00 feet located N53°01'10"W from the start of said curve and a central angle of 106°03'05" whose chord bears N89°59'38"W a distance of 79.89 feet to the Point of Beginning.

Said North Parcel of land contains 1,112 square feet as described.

INTRODUCED on first reading this 2nd day of September 2026 and ordered published in pamphlet form.

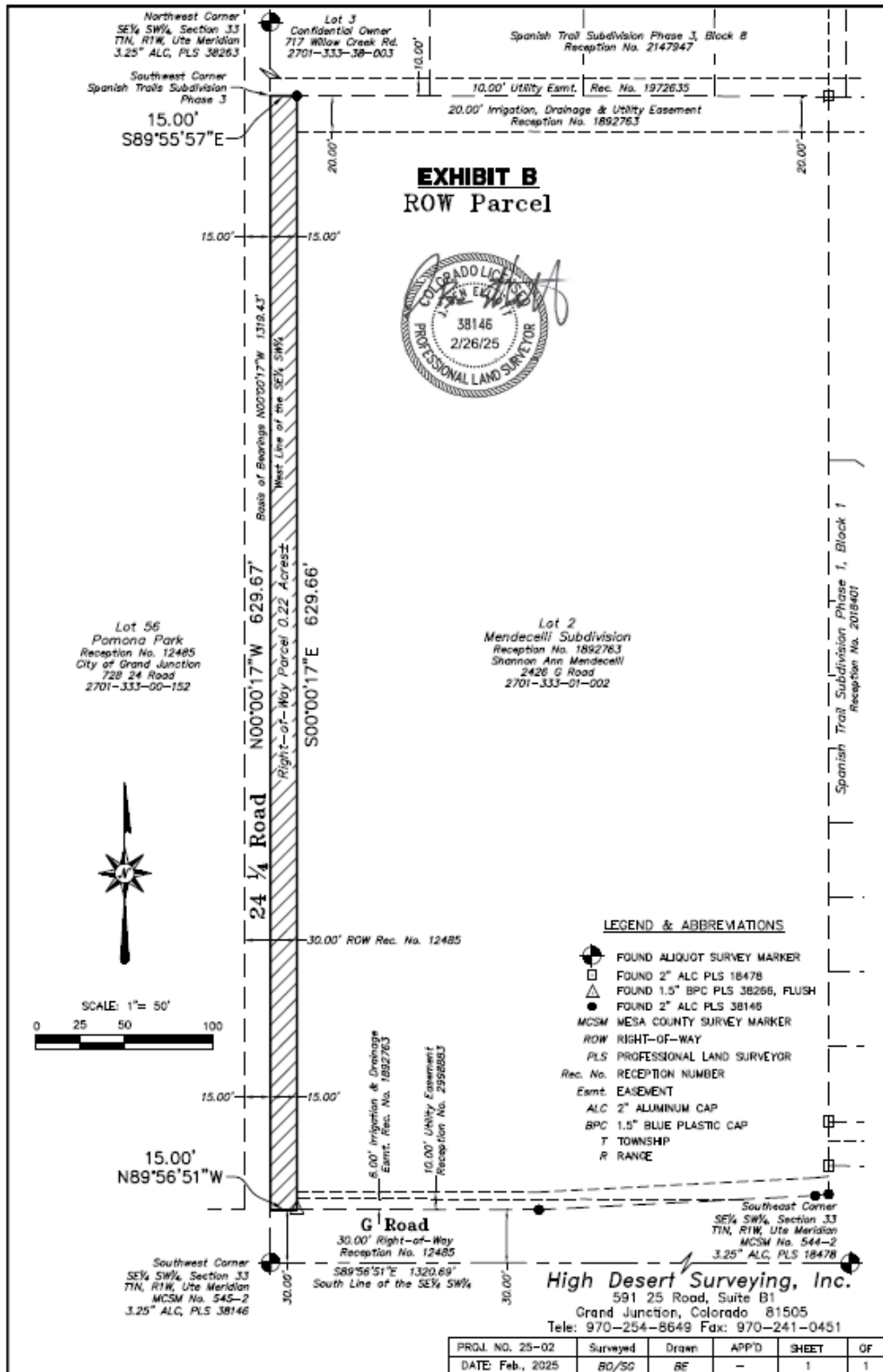
ADOPTED on second reading 16th day of September 2026 and ordered published in pamphlet form.

ATTEST:

Selestina Sandoval
City Clerk

Laurel Lutz
City Council President

EXHIBIT B





Grand Junction City Council

Regular Session

Item #4.b.i.

Meeting Date: September 16, 2026

Presented By: Jay Valentine, Chief Financial Officer, Brandon Stam, DDA Executive Director

Department: Downtown Development Authority

Submitted By: Jay Valentine, Chief Financial Officer

Information

SUBJECT:

An Ordinance for Supplemental Appropriation for the Downtown Development Authority

RECOMMENDATION:

Approve an ordinance making supplemental appropriations to amend the 2026 Downtown Development Authority Budget and ordering publication in pamphlet form.

EXECUTIVE SUMMARY:

The budget is adopted by City Council through an appropriation ordinance to authorize spending at a fund level based on the line item budget. Supplemental appropriations are also adopted by ordinance and are required when the adopted budget is increased to re-appropriate funds for capital projects that began in one year and need to be carried forward to the current year to complete. Supplemental appropriations are also required to approve new projects or expenditures.

This supplemental appropriation is required to complete Phase Zero of the Terminal Project which includes necessary infrastructure and site improvements prior to vertical construction. Phase zero improvements are underway and anticipated to be completed in Fall 2026.

BACKGROUND OR DETAILED INFORMATION:

Phase Zero for the Terminal Project began in June 2026 and is currently underway with an anticipated Fall 2026 completion. Vertical construction would be the next phase after Phase Zero is completed. The total Supplemental Appropriation required is \$1,153,000, which includes a supplemental award of \$153,000 from the Department of Local Affairs towards phase zero completion. Additional site stabilization and shoring work was discovered during Phase Zero and must be completed prior to vertical

construction, which amounts to \$500,000 and is being funded with a \$500,000 transfer from the DDA Operations Fund.

FISCAL IMPACT:

The supplemental appropriation ordinance is presented to ensure sufficient appropriation authority for the DDA towards the Terminal Project.

SUGGESTED MOTION:

I move to adopt Ordinance No. 5343, making supplemental appropriations to the 2026 Budget of the City of Grand Junction, Colorado Downtown Development Authority for the year beginning January 1, 2026, and ending December 31, 2026, on final passage and order final publication in pamphlet form.

Attachments

1. SCIG-IN-108_Grand Junction_SuppAwardLtr_08-24-26
2. ORD-DDA-Supplemental-Appropriation-Terminal-Project-DRAFT



COLORADO
Department of Local Affairs
Division of Local Government

August 24, 2026

The Honorable Laurel Lutz, Mayor
City of Grand Junction
100 Third St
Castle Rock, CO 80104

RE: SCIG-IN-108, Grand Junction - The Terminal

Dear Mayor Lutz,

We are very pleased to be able to offer the City of Grand Junction a supplemental award of \$153,000 to support The Terminal project, funded in part through the Strong Communities Grant Program.

This award brings the total grant funding to \$1,778,000. The project budget has increased from \$2,025,000 to \$2,216,000 and the updated match amount is \$438,000.

We are very pleased to support Grand Junction and The Terminal project in providing affordable housing opportunities in your community and are excited to share your results with other local governments, the Governor's Office, and the legislature.

DOLA is available at any point for assistance as needed with your project. Please contact Strong Communities Grant Program Manager, Lisa Loranger, Lisa.Loranger@state.co.us, with any questions. Per our program guidelines, new funds will not be available until the amendment to your grant agreement has been executed and all funds need to be spent by September 30, 2026.

I wish you success with your project. Thank you for helping Colorado build more attainable and affordable housing across the state and supporting sustainable land development.

Sincerely,

Maria De Cambra
Executive Director

cc: Janice Rich, State Senator
Rick Taggart, State Representative
Chloe Lomprey, City of Grand Junction
Brandon Stam, Downtown Grand Junction
Dana Hlavac, DOLA Regional Manager
James Russell, DOH Development Specialist



CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. _____

**AN ORDINANCE MAKING SUPPLEMENTAL APPROPRIATIONS TO THE 2026 BUDGET OF
THE CITY OF GRAND JUNCTION, COLORADO DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE YEAR BEGINNING JANUARY 1, 2026 AND ENDING DECEMBER 31, 2026**

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

That the following sums of money be appropriated from unappropriated fund balance and additional revenues to the funds indicated for the year ending December 31, 2026 to be expended from such funds as follows:

Fund Name	Fund #	Appropriation
DDA Operations Fund	103	\$ 500,000
DDA Capital Improvement Fund	203	\$ 653,000
Total		\$ 1,153,000

INTRODUCED AND ORDERED PUBLISHED IN PAMPHLET FORM this 2nd day of
September, 2026.

PASSED, ADOPTED AND ORDERED PUBLISHED IN PAMPHLET FORM this 16th day of
September, 2026.

President of the Council

Attest:

City Clerk



Grand Junction City Council

Regular Session

Item #4.b.ii.

Meeting Date: September 16, 2026
Presented By: Paul Stahlke, Housing Program Specialist
Department: Community Development
Submitted By: Paul Stahlke, Housing Programs Specialist

Information

SUBJECT:

A Resolution Adopting the Housing Action Plan

RECOMMENDATION:

Staff recommends approval of this item.

EXECUTIVE SUMMARY:

The purpose of this agenda item is to consider adoption of the City of Grand Junction Housing Action Plan (HAP). The HAP builds upon the Regional Housing Needs Assessment(HNA) and establishes a strategic, data-driven framework to guide future housing policies, programs, investments, and partnerships in alignment with the City's requirements under Colorado Senate Bill 24-174 and provides a roadmap for addressing housing affordability, availability, and stability in Grand Junction.

BACKGROUND OR DETAILED INFORMATION:

The proposed Housing Action Plan (HAP) represents the next phase of the City of Grand Junction's ongoing efforts to address housing affordability, availability, and stability through a coordinated, data-driven approach. Building upon years of housing planning, community engagement, and implementation efforts, the HAP serves as the City's strategic roadmap for future housing policies, investments, and initiatives.

Background

The City's housing planning efforts began with the completion of the 2019 Grand Valley Housing Needs Assessment, prepared by Root Policy Research. Building upon that analysis, Root Policy collaborated with City staff, elected officials, community partners, and local stakeholders in 2021 to develop the City's first Housing Strategy. That strategy established twelve housing strategies (later expanded to thirteen in 2023), with ten identified as near-term implementation priorities.

In 2024, recognizing the City's progress, changing housing market conditions, expanded state and federal funding opportunities, and emerging legislative requirements, the City re-engaged Root Policy Research to update housing data and evaluate the effectiveness of the existing Housing Strategy.

On October 16, 2024, City Council adopted Resolution 74-24, approving the City of Grand Junction Housing Strategy Update 2024. The updated strategy built upon the City's accomplishments and investments made over the previous three years and refined the City's approach through eleven key housing strategies. Since adoption, the City has continued implementing numerous initiatives, including zoning and policy updates, housing incentive programs, public-private partnerships, strategic land acquisitions, and investments supporting both homeownership and rental housing opportunities.

During the 2024 legislative session, the Colorado General Assembly adopted Senate Bill 24-174, establishing new statewide housing planning requirements for qualifying local governments. The legislation requires jurisdictions to prepare and periodically update a comprehensive Housing Needs Assessment (HNA) and adopt a Housing Action Plan (HAP) to guide future housing policy and implementation.

The legislation establishes standardized requirements for the scope, methodology, public engagement, data sources, and analyses that must be included in a Housing Needs Assessment. At a minimum, the HNA must evaluate current and projected housing demand, housing supply, affordability across income levels, demographic and employment trends, housing needs of special populations, barriers to housing production, land use and regulatory considerations, and projected future housing needs. The assessment must also utilize current data—generally reflecting conditions within the previous five years—and follow guidance established by the Colorado Department of Local Affairs (DOLA).

Although the City previously completed a Housing Needs Assessment in 2019 and updated housing data and strategies in 2024, those efforts predated Senate Bill 24-174 and did not fully satisfy the legislation's standardized requirements for methodology, required analyses, public engagement, data recency, and other statutory components. Consequently, the City was required to prepare a new comprehensive Housing Needs Assessment rather than simply updating the previous work.

With funding provided through the Colorado Department of Local Affairs (DOLA) Housing Planning Grant Program, the City of Grand Junction and Mesa County jointly retained Root Policy Research to prepare a comprehensive regional Housing Needs Assessment in accordance with the requirements of Senate Bill 24-174. The regional approach recognizes that housing markets, workforce patterns, commuting behaviors, and development trends extend beyond jurisdictional boundaries and provides a consistent, data-driven understanding of housing conditions across the Grand Valley. While the Housing Needs Assessment was completed collaboratively, Senate Bill 24-

174 requires each jurisdiction to prepare and adopt its own Housing Action Plan tailored to its unique priorities, responsibilities, available resources, and implementation tools.

Development of the Regional Housing Needs Assessment and the City of Grand Junction Housing Action Plan included an extensive public engagement process designed to gather input from residents, stakeholders, and elected officials. Engagement activities included a community open house, City Council work sessions and Councilmember interviews, a bilingual community housing survey with 1,087 responses, six stakeholder focus groups representing developers, real estate professionals, nonprofit organizations, housing providers, and community advocates, targeted resident focus groups with populations experiencing unique housing challenges or at greater risk of displacement, and ongoing public information through the City's EngageGJ website. Outreach efforts were intentionally designed to engage historically underrepresented populations, including Spanish-speaking residents, people with disabilities, individuals experiencing or at risk of homelessness, mobile home residents, and others unable to participate through traditional public meetings.

Root Policy Research presented the findings of the Housing Needs Assessment to City Council during the May 18, 2026 Council Workshop. The presentation highlighted regional housing conditions, affordability challenges, housing production trends, demographic changes, and projected future housing needs.

During the July 13, 2026 Council Workshop, Root Policy presented recommendations for refining the City's Housing Strategy, and gathered the Council's feedback and strategy recommendations to incorporate into the final document. In compliance with SB 24-174, the draft Housing Action Plan was made available for Public Comment on July 5, 2026 through the Engage GJ and City Website.

At the August 31, 2026 Council Workshop, Root Policy presented updates to the draft Housing Action Plan based on feedback provided by Council at the previous workshop discussion. Council did not request any additional revisions to the draft Housing Action Plan and directed staff to advance the document to a final adoption vote.

Next Steps

Adoption of the Housing Action Plan establishes the City's policy framework for future housing decisions, investments, partnerships, and implementation efforts designed to expand housing opportunities for current and future Grand Junction residents. Adoption also satisfies the City's requirement under Senate Bill 24-174 to prepare and adopt a Housing Action Plan following completion of the Housing Needs Assessment.

Following Council adoption, staff will submit the adopted Housing Action Plan and supporting documentation to the Colorado Department of Local Affairs (DOLA) to demonstrate compliance with the planning requirements established under Senate Bill 24-174. The adopted HAP will also guide implementation of the City's housing initiatives and inform future planning, budgeting, grant applications, and policy decisions.

FISCAL IMPACT:

This action has no direct fiscal impact. Specific funding of strategies will be evaluated and budgeted during the normal annual budget process.

SUGGESTED MOTION:

I move to adopt Resolution 70-26 to Adopt the Housing Action Plan.

Attachments

1. Grand Junction Housing Action Plan
2. RES-2026 Housing Action Plan



Root Policy Research
789 N Sherman St, Ste 360, Denver, CO 80203
www.rootpolicy.com | 970.880.1415

Grand Junction Housing Action Plan—2026-2032

DRAFT REPORT—REVISED WITH INPUT FROM GRAND JUNCTION CITY COUNCIL AND GRAND JUNCTION HOUSING AUTHORITY
August 18, 2026

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- Appendices: A. SB-24-274 Baseline Components*
- B. Affordability Strategies Crosswalk*
- C. Strategy Changes 2024-2026*
- D. Progress on Previous Housing Strategies*

INTRODUCTION

Purpose of the Housing Action Plan. Housing Action Plans (HAPs) outline actionable steps to address housing needs identified through data and community engagement findings gathered for the Housing Needs Assessment. In accordance to SB 24-174, Grand Junction is required to complete a HAP in response to their participation in the Regional Housing Needs Assessment (RHNA) and because the city’s population is well above the 5,000-person threshold.

The HAP builds on Grand Junction’s existing Housing Strategy, most recently updated in 2024. The recommended strategies offer a balanced approach for promoting housing affordability and attainability within Grand Junction.

Relationship to the Housing Needs Assessment. The 2026 Grand Junction & Mesa County RHNA is a foundational and guiding document to this Action Plan. The RHNA demonstrates current and future housing needs in Grand Junction and Mesa County through data analysis and comprehensive community engagement findings from stakeholder focus groups and interviews, community meetings, a resident survey with more than 1,000 responses, and resident focus groups with those whose experiences are typically underrepresented in meetings, surveys, and Census data. Strategies pursued in this HAP are rooted in findings from the RHNA. The full RHNA is attached as an appendix to the Housing Action Plan; key findings are summarized on page 3 of the HAP.

GRAND JUNCTION HOUSING ACTION PLAN

HOUSING AS A CITY PRIORITY

Grand Junction's Comprehensive Plan serves as a blueprint for the city, with its foundation resting on the community's vision for the future. The Housing Action Plan integrates the priorities identified by the City Council into the broader framework of city planning and development.

Comp Plan Principle 5: Strong Neighborhoods and Housing Choices:

1. *Promote more opportunities for housing choices that meet the needs of people of all ages, abilities, and incomes.*
2. *Partner in developing housing strategies for the community.*
3. *Support continued investment in and ongoing maintenance of infrastructure and amenities in established neighborhoods.*
4. *Promote the integration of transportation mode choices into existing and new neighborhoods.*
5. *Foster the development of neighborhoods where people of all ages, incomes, and backgrounds live together and share a feeling of community.*

The City's Strategic Framework 2025-2027 highlights housing as one of its five strategic priorities for the planning period. Excerpt below:

STRATEGIC PILLAR 2:

HOUSING



The City understands the critical need for more affordable housing and will work with community partners to improve processes that support the creation of affordable and attainable housing for residents and workers.

GOALS

1. Streamline the planning and approval processes by reducing the city's review turnaround times, reducing barriers, while increasing predictability for applicants.
2. Leverage available resources and seek grant funding when available to fulfill the city's Proposition 123 commitment along with the implementation of the City's highest priority housing goals as identified in the Housing Strategy, while continuing to collaborate with partners that support housing.
3. Clarify the City's role in addressing unhoused solutions in the community.

The City's stated vision and adopted goal (Resolutions 48-22, 64-23 and 65-23) for housing is below.

Vision: *The City of Grand Junction is committed to enacting housing policies and partnering with outside organizations that seek to increase affordable housing options, diversify housing choice, decrease the gap between need and housing inventory, and assist those without homes to access supportive and housing services.*

Goal: *Increase affordable housing stock by 3% per year.*

Defining Affordability. In 2023, the City Council adopted Resolution 65-23 which amended the City of Grand Junctions Housing Goal and the definitions for Affordable and Attainable Housing.

- **Affordable Housing** is defined as units that have a contractual requirement for an income restriction for affordability (housing costs are less than 30%) for thirty or more years.
 - Rental Units affordable to households at/below 60% AMI*
 - For-Sale/Homeownership units affordable to households at/below 100% AMI.
- **Attainable/Workforce Housing** is defined as:
 - Rental Units affordable to 80% - 100% AMI households
 - For-Sale/Homeownership units affordable to 100% - 140% AMI households.

***Area median income—or AMI:** Housing programs rely on income limits published by the U.S. Department of Housing and Urban Development (HUD) that are represented as percentages of the area median family income (commonly abbreviated as "HUD AMI" or simply "AMI"). AMI is defined annually by HUD market studies; it varies geographically and by household size.

GRAND JUNCTION HOUSING ACTION PLAN

SUMMARY OF HOUSING NEEDS & COMMUNITY ENGAGEMENT

The City of Grand Junction, in collaboration with Mesa County, completed a Regional Housing Needs Assessment (HNA) in 2026 to establish a shared understanding of housing conditions, trends, and needs across the region. This City of Grand Junction Housing Action Plan builds directly on that analysis.

This section highlights the key existing conditions most relevant to strategic planning, summarizing and expanding upon the Regional HNA, including data trends from the HNA, development barriers, and community engagement conducted to inform both the HNA and HAP.

Housing Needs Assessment highlights. This section summarizes the key findings of the regional HNA. The full HNA is included as an Appendix and offers a demographic and economic profile of the county, housing market trends, a housing needs analysis, and full results from community engagement efforts. Key findings include:

- **DEMOGRAPHIC & ECONOMIC TRENDS:** Forecasted growth, aging population, and rising incomes but declining rates of homeownership for income levels that have historically been entry-level buyers (households with incomes between \$50,000 and \$100,000).
- **HOUSING STOCK & MARKET TRENDS:** Housing production keeping pace with population and job growth (after a period of undersupply). Steep price and rent increases—even with some softening in the last 2 years—outpace wages and inflation and lead to losses in naturally occurring affordable housing.

- **HOUSING AFFORDABILITY & NEEDS:** At the median, the rise in home prices exceeded income and wage gains over the past five years. Median renter incomes rose at a slightly higher rate than median rents; however there remains a substantial affordability gap for many (evidenced by cost burden and gaps analysis). Current rental vacancy rates are still extremely low at 3.4%.
 - Nearly half of Grand Junction’s renters (and nearly a quarter of owners) are cost burdened, spending more than 30% of gross income on housing. In total, 9,200 Grand Junction households are cost burdened; 4,300 of those are severely cost burdened. Countywide, 2,400 people experienced homelessness in 2024.
 - Mismatches in supply and demand by price-point show existing affordability needs are concentrated below 30% AMI in the rental market; and below 100% AMI in the for-sale market. Affordability gaps can be addressed through new units at needed price-points and/or subsidies of existing units.
 - Production needs are 6,937 units over 10 yrs to alleviate overcrowding, soften vacancy rates, and keep up with projected household and job growth. The market will likely deliver units over 80% AMI for rentals and over 150% AMI for ownership products, but public interventions is likely needed for lower AMIs.

Figure 1, on the following page summarizes affordability and production needs in Grand Junction.

GRAND JUNCTION HOUSING ACTION PLAN

Figure 1.
Affordability and Production Needs Summary, Grand Junction

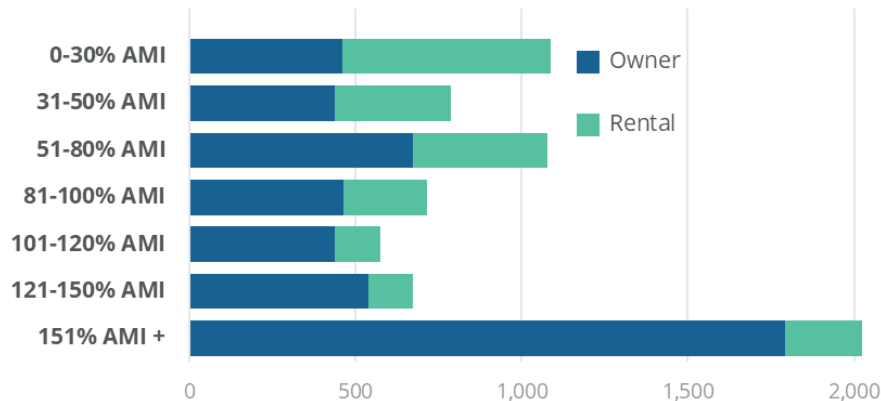
Current Affordability Gaps (mismatch in supply and demand)

Affordability gaps can be addressed through new units at needed price-points and/or subsidies of existing units.



Production Needs by 2036 (Catch-up + Keep-up): 6,937 units

New units needed to alleviate overcrowding, soften vacancy rates, and keep up with projected household and job growth through 2036.



Source: Root Policy Research from the Grand Junction and Mesa County Regional HNA.

- **DISPLACEMENT CONCERNS:** Displacement is a meaningful housing stability issue in Grand Junction: 13% of survey respondents said they had to move out of a home, condo, or apartment when they did not want to (within the past five years).
 - Renters, precariously housed and mobile home occupants had the highest rate of reported displacement from their previous housing situation. Single adult, single parent and large households had markedly higher displacement than other household types. Hispanic respondents had slightly higher displacement rates than non-Hispanic White respondents and displacement is most reported by residents with incomes below \$75,000.
 - The most common drivers were unaffordable rent increases, followed by job loss or reduced work hours that resulted in reduced wages.
 - Displacement often leads to ongoing hardship: Among those displaced, One in five displaced residents ended up living in a car or tent (19%); Over half (56%) experienced higher rent or housing costs after displacement; Nearly a third (31%) reported longer commutes to work or school; and 39% said that their quality of apartment or home was worse than the home from which they were displaced.

GRAND JUNCTION HOUSING ACTION PLAN

Zoning capacity and development barriers.

Construction costs and development barriers are discussed in detail in the regional HNA (Section IX). Understanding the development context—including both market limitations and policy barriers—helps identify challenges and opportunities to positively impact housing supply and affordability.

Development costs. Construction costs increased steadily across the 2010s and rose rapidly in the early 2020s, driven by a variety of factors including commodity pricing and labor shortages. In recent years, a rise in interest rates has contributed to cost inflation by driving up financing and debt repayment.

Market barriers. Stakeholders identified land cost and availability as a barrier for both single family and multifamily development. Low supply and rising prices for finished lots add cost to single family development; and remaining multifamily suitable parcels often have site specific physical constraints that add cost. Rising interest rates also pose a challenge, especially when coupled with significant increase in costs of construction materials.

Policy barriers. Stakeholders identified slow approval timelines, unpredictability across reviewing entities, and late-stage review comments as major cost drivers, and identified specific requirements—such as sidewalk widths, impact fees, landscaping and tree standards, site-design/building-form rules, and other code requirements—as cost adders. County-city sewer/annexation provisions also limit site options for multifamily.

Stakeholder-proposed solutions. While acknowledging land, labor, materials, financing, and site constraints, stakeholders identified local policy and process reform as the most actionable lever to increase

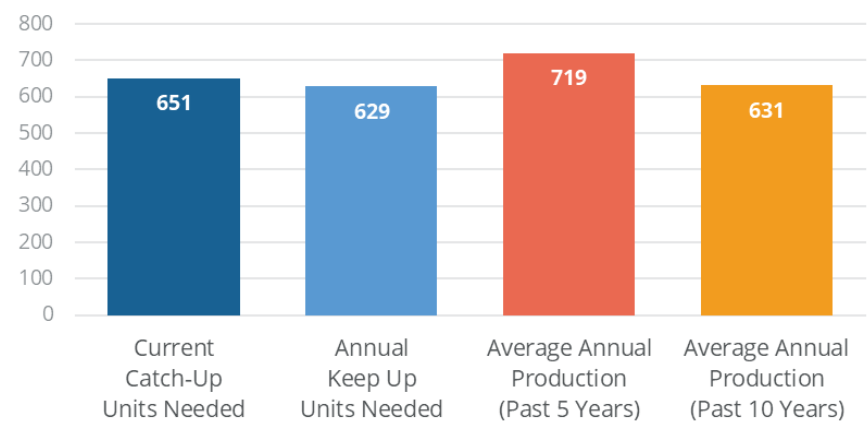
supply and deliver attainable price-points and unlock housing supply. Priority actions include shortening and coordinating approvals, improving predictability (including limiting late-stage review changes), and providing targeted flexibility and fee relief where requirements add cost without clear benefit. Stakeholders also recommended stronger cost-impact analysis and engagement in policymaking, expanded nonprofit and public-private partnerships, and advocacy for state-level reforms (energy/WUI codes, electric vehicle readiness, and construction defect laws) that increase project cost and risk.

Development capacity. Figure 2 (on the following page) compares recent trends in housing production to the housing units needed to address current production needs (“catch-Up”) and the additional housing units needed *annually* to address projected needs (“Keep Up”) by 2036. If Grand Junction continues to produce new housing units at its current pace (represented by “Average Annual Production, Past 5 Years”), the volume of production will be sufficient to “keep up” with needs, but insufficient to address existing “catch-up” needs (on top of keep up needs).

It is important to note that even when the volume of market production is keeping up with projected demand overall, it is unlikely to deliver new units at price points that address affordability needs. For this reason, and as indicated in the rental and for-sale affordability gaps analysis, Grand Junction should focus interventions on increasing the supply of rental units affordable to households with incomes below 30% AMI and homeownership units affordable to households with incomes up to 100% AMI, while ensuring the market has capacity to address production needs at higher AMI levels.

GRAND JUNCTION HOUSING ACTION PLAN

Figure 2. Housing Production Needs Compared to Recent Production Trends, City of Grand Junction



Source: U.S. Census Building Permits Survey, City of Grand Junction, 2024 5-year ACS, Colorado State Demographer, and Root Policy Research.

Community engagement summary. Engagement informing the Regional HNA and the Grand Junction Housing Action Plan featured a variety of inclusive activities, including community meetings, City Council work sessions, Councilmember interviews, extensive stakeholder consultation, resident focus groups, a resident survey, and a public comment period culminating in a public meeting with virtual attendance options (currently scheduled for August 5, 2026). Information about the Regional HNA and development of the HAP was also maintained online at EngageGJ.org. Public outreach was maintained throughout the process and efforts included outreach to and engagement of communities at risk of displacement and consideration for participation by persons unable to attend meetings in person. A comprehensive summary of all engagement is included in the Appendix (see Sections VI and VII of the regional HNA). Key themes from community engagement related to housing priorities and policy/program recommendations are summarized by source in the following table.

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Engagement Details	Recommendations Related to Housing Priorities, Policies, and Programs
Real Estate and Developer Stakeholders More than 40 real estate professionals (including realtors, builders, and developers) participated across three focus groups with an additional focus group held with the city's Housing Affordability Code Task Force.	Participants suggested multiple strategies to improve housing affordability and development efficiency: - Streamline and reform the development approval process: Adopt phased review processes (e.g., 30%, 60%, 90%, 100% plan reviews), implement “one bite at the apple” policies to prevent late-stage comments, reduce extraneous documentation requirements, and enhance coordination among review agencies to reduce delays and costs. - Regulatory relief and flexibility: Suspend or reduce new requirements unless proven necessary, allow for more flexible zoning overlays for affordable housing, reconsider sidewalk width mandates, and permit alternative landscaping and infrastructure standards that reduce costs without compromising safety. - Impact fee reforms: Move the timing of impact fee payments from building permit to certificate of occupancy. Provide automatic waivers or reductions of impact fees for nonprofit affordable housing developers, and ensure fee credits are applied to avoid double-dipping on infrastructure and land dedications. - Policy transparency and stakeholder engagement: Increase stakeholder involvement in scoping and data analysis for policy changes, ensure cost impacts are considered explicitly in decision-making, and improve data collection methods. - Support for nonprofit and public-private partnerships: Shift the city's role from “direct housing provision” to funding and leveraging nonprofit expertise, and encourage down payment assistance programs that are efficient and flexible for buyers. - Address state-level barriers: Advocate for reform of state construction defect laws, energy codes, and insurance costs that disproportionately increase housing costs and reduce developer willingness to build affordable products. - Land development incentives: Consider reducing or delaying property tax increases on newly platted lots, and explore mechanisms like eminent domain or metro districts to resolve infrastructure and drainage challenges.
Service Provider Stakeholders 24 Nonprofit service providers and community advocates were invited to participate in focus group sessions held virtually on 2 different dates.	Nonprofit service provider stakeholders offered a range of solutions to improve outcomes for residents who are currently homeless or at risk of homelessness. Recommendations included: - Increased inventory across housing types of small rental units and homes to purchase affordable to residents on a fixed income, or single earner households. More inventory for middle income households who are competing with lower income households due to limited housing options. - Security deposit assistance for residents with housing vouchers. - Increased landlord education on fair housing laws; particularly on deposits, application fees, voucher acceptance, and a process for nonprofit advocates to report fair housing issues when they happen at the city or county level. Incentives for landlords to rent to voucher holders and education to reduce the stigma often associated with lower income households. This could include a risk pool to offer backstop to landlords interested but hesitant to rent to lower income households.

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Resident Survey

All Mesa County residents and in-commuters. (Survey was fielded online in both English and Spanish during Feb. and March 2026. There were 1,087 total respondents)

- Participants noted a growing lack of empathy in Grand Junction around homelessness and recommended that the city consider communication strategies that might help humanize residents who are unhoused.
 - Public education on the societal costs of not addressing the growth of homelessness in Grand Junction including the impact on local business, overuse of EMS, and effect on tourism with increased camping due to no other options for shelter.
 - Revisit the Resource Center concept; a community resource hub /one stop shop for resources (food, warming station, showers), navigating services and receiving assistance with housing, job applications, and public services.
 - Increased mentorship and intern opportunities for youth aging out of foster care.
 - Improve the city's Almost Home Guide so that it is more regularly updated as it was in the past (updated weekly).
 - Increase the city's mobile outreach staff to reach more people needing housing and services.
 - More oversight of mobile home habitability and lot maintenance issues often due to absentee park owners (to reduce resident fear of housing loss or retaliation if they report) including outreach to Spanish speaking mobile home residents.
 - More accessible solutions for people who do not have a mailing address, and/or cell phone to enable communications requisite to finding housing, employment and resources.
 - Provision of resources to assist people with Intellectual and Development Disabilities (IDD), memory loss, or brain injury to fill out applications and navigate the complicated web of housing and public services.
 - Research publicly owned property, and vacant homes for potential repurposing to housing / shelter opportunities.
 - More county participation in homelessness strategies as the issue does not recognize city boundaries and has regional costs and implications.
-
- Respondents rated "starter homes" and "housing affordable to public service and retail workers (e.g., teachers, public safety, cashiers, etc.)" and as the most important housing types to local housing supply.
 - Survey respondents were very open to "light density" housing products in their neighborhoods, including duplexes, townhomes, and accessory dwelling units (ADUs).
 - Survey respondents living in Grand Junction were also asked about personal and community-oriented tradeoffs they would be willing to accept in order to make their communities more affordable:
 - 50% said they would allow duplexes or townhomes to be built in their neighborhood, 45% who would allow a small lot in their neighborhood, and 45% would have a 3-5 story rental complex along major streets.
 - On financial tradeoffs, respondents were most open to higher property taxes on high value homes (50%), followed closely by 47% who said they would pay \$50 more per year in taxes to support an affordable housing fund.

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Community Open House

Mesa County residents (over 100 attendees)

➤ There was also support for requirements that developers make a portion of new units affordable (46%).

- When asked what types of programs respondents would like to see their local government invest in over the next 5 years, there was fairly broad support for a range of affordability programs. Only 7% of Grand Junction respondents said their local government should not invest in any of the specified program types.

The community open house included opportunities to participate in guided activities as well as open conversation related to housing needs and solutions. Key themes related to policy priorities were:

- Expand affordable housing production, especially income-qualified units, affordable workforce housing, and smaller units for single-earner households, seniors, people with disabilities, and families.
- Diversify housing types by supporting tiny homes, small-footprint ownership, duplexes, townhomes, assisted living, mixed-use housing, multigenerational housing, and accessible units.
- Promote infill and strategic density, particularly downtown, near services and transit, along major corridors, and on underused or vacant lots.
- Reduce regulatory and development barriers by streamlining approvals, simplifying requirements, and making it easier to subdivide or redevelop lots for affordable housing.
- Create or expand housing incentives, including incentives for developers to build and maintain affordable units and potential tax or funding tools to support an affordable housing fund.
- Preserve existing affordable housing through rehabilitation, accessibility upgrades, mobile home park affordability protections, and support for resident-owned mobile home parks.
- Improve housing access for residents facing barriers, including voucher holders, people with eviction histories, justice-involved residents, and households struggling with deposits, application fees, or move-in costs.
- Pair housing with supportive services, especially for extremely low-income residents, unhoused residents, people with complex needs, seniors, and people with disabilities.
- Strengthen homelessness response, including emergency and transitional housing, pet-friendly shelter options, warming centers, mental health services, and stabilization supports.
- Clarify shared responsibility and coordination among local government, nonprofits, and the private sector, with emphasis on intergovernmental collaboration, nonprofit funding, and public-private partnerships.

Resident Focus Groups

Participants identified several areas that the city and county should address to improve housing outcomes for lower income residents at risk of being displaced or currently unhoused:

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Three focus groups were held in March / April with residents at risk of displacement and resident advocates, including residents who are currently or at risk of being unhoused, people with disabilities, seniors, residents with housing vouchers, mobile home residents, Spanish speaking residents and Clifton resident advocates.

City Council Interviews

One-on-one interviews with each Grand Junction City Councilmember following the Council work session on the Regional HNA.

- Security deposit and application fees assistance. Security deposits and fees are a major barrier with rental costs that are so high. 2x security deposit could exceed \$3000 which is not attainable for a resident who has potentially been evicted and/or unhoused.
- Housing and resource navigation services. Identifying housing opportunities, contacting properties, filling out applications is challenging without a mailing address, email address, telephone number and in some cases without updated identification. Assistance with credit score recovery. One-stop navigation with access to services would connect people more quickly to housing and resources.
- Legal counseling to avoid eviction. Emergency rental assistance is too late in the process and funds are typically not available as they are provided as first come first serve. Accessible fair housing resources are also needed to address excessive fees and security deposit requests by landlords.
- Emergency, transitional and Permanent Supportive Housing. While this does exist in Grand Junction, it is typically full, and many reserved for families (Pathways Village) Grand Valley Catholic Outreach provides approximately 62 units, with the most recent Mother Teresa's place opening and filling 40 new units in 2025. More transitional housing is needed for seniors and single residents as they are waiting to find permanent housing. Housing that accepts pets was repeatedly referenced as a need since residents often prefer to remain unhoused rather than give up their pet.
- Oversight of mobile home park conditions. Outreach to mobile home residents who are Spanish speaking to educate on tenant rights and how to report habitability issues and property neglect to the appropriate public agency.
- More variety in available affordable housing, such as a smaller and more accessible home for older adults and people with disabilities living on fixed income, and single income and more housing options with outdoor space for families with children in all of the Grand Junction area but it was also specifically noted this was lacking in the Clifton area.
- Strong interest in supply-side solutions, including infill and diverse housing types.
 - Several noted the need to revisit codes, fees, parking, setbacks, lot sizes, street widths, and other regulations that may constrain feasible development.
 - Multiple council members emphasized incentivizing infill over sprawl, preserving agricultural/rural land, reducing barriers to attached, small-lot, and innovative housing products.
- Broad recognition that the market alone will not solve affordability, especially below 60% AMI. Council members generally distinguished between what the market can produce and what requires subsidy (with particular concern about households below 60% AMI).
- Funding strategy is an unresolved issue.
 - Several members noted a need for more durable housing funding sources while others expressed hesitation about funding levels and process.

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- Several members suggested the County may be better positioned to manage social services, homelessness funding, or regional housing programs.
- Some members prefer capital investments over ongoing operating or services funding.
- There is strong support for partnerships, but differing views on the City's role.
 - Council members view nonprofit partnerships as essential to producing deeply affordable housing and services. Members specifically discussed partnering with nonprofits, affordable and market-rate developers, the County, GJHA, schools, churches, and grassroots organizations.
 - Some want the City to support proven nonprofits without being in a position to “pick winners”—possibly funding through a partnership with the county—while others view direct support of nonprofit partners as the most effective/efficient stewardship of City funds.
- Regional coordination with Mesa County and nearby communities is a recurring strategy. Ideas included joint down payment assistance, regional housing resources, a regional board or commission, County land use updates, and coordinated planning around homelessness and infrastructure.
- Homelessness strategy should focus on clear roles, upstream prevention, and targeted interventions.
- Council members want policies tied to measurable outcomes.
- Some members suggested housing should be framed as economic development and community infrastructure, connecting housing to workforce needs, health care labor, aging services, fiscal health, and the City's long-term economic competitiveness.
- Strategic direction: focus on practical implementation and “getting things done.” The dominant strategic themes were: address supply constraints, invest in identified needs that the market is unable to address, clarify City/County roles, lean on effective partners to deliver units and services.

City Council Discussion & Public Review of Draft HAP

City Council and the general public

[TO BE UPDATED FOLLOWING CITY COUNCIL WORK SESSION IN JULY AND PUBLIC COMMENT PERIOD PRIOR TO FINAL HAP ADOPTION]

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PROGRESS ON PREVIOUS HOUSING STRATEGIES

The City of Grand Junction's Housing Strategy first adopted in 2021 and updated in 2024 integrates the priorities identified as most impactful by the City Council at that time. Since the adoption of the Housing Strategy, the City has created an effective infrastructure for implementation of housing priorities, primarily through the allocation of resources to support housing efforts including staff, direct funding, pursuit of grants, and programs.

A critical asset to the City in addressing ongoing needs is its strong network of service providers and housing-related non-profits, including the Grand Junction Housing Authority. Since adopting a Housing Strategy, the City has made significant strides toward improving housing affordability and delivery in Grand Junction. See Appendix D for current updates on accomplishments and progress on each 2024 strategy.

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STRATEGY FRAMEWORK AND PUBLIC SECTOR SPHERE OF INFLUENCE

There is no single strategy—or “silver bullet”—to resolve a community’s housing challenges. Instead, it is important to have a toolkit of strategies to effectively address needs and respond to changing market and policy conditions.

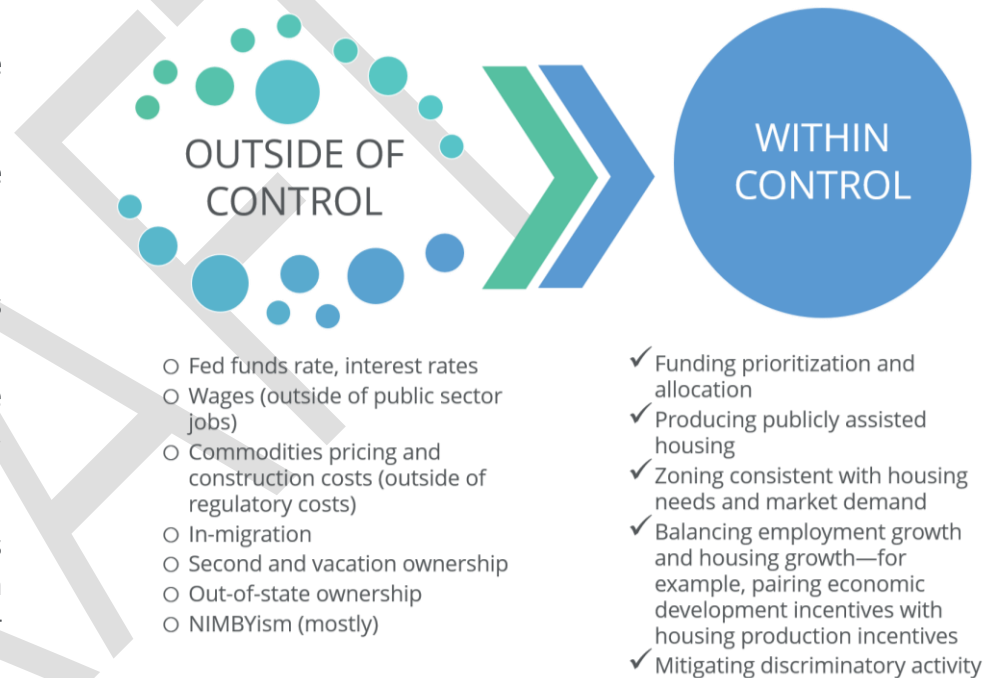
Needs to address. The core housing concerns identified in the HNA are:

- **Supply:** Focus on tools that increase housing production across the income spectrum to serve both current and future households;
- **Affordability:** Explore tools that provide effective subsidies and incentives to deliver affordable housing specifically for renters below 60% AMI; and buyers below 120% AMI; and
- **Stability:** Concentrate on enhancing resources to keep people housed and provide housing security for vulnerable populations, precariously housed, and unhoused residents.

Public sector role. Strategies are most effective when action items are tailored to the public sector’s sphere of influence and role in addressing housing needs. Counties and municipalities can, for example:

- Tailor policy interventions to current and future needs and set goals for addressing housing needs,
- Reduce zoning and development barriers to affordable and middle-income housing,
- Mandate or incentivize affordable housing production,
- Catalyze redevelopment of underutilized properties, and
- Create local affordable housing funds.

The graphic below illustrates policy concepts that are within the control of the public sector (and those that are outside of the public sector’s control).



Source: CHFA and Root Policy Research

Policy tools across the continuum. The graphic on the following page shows the full housing spectrum along with the types of policy approaches that can support housing at different points along the continuum. At the most affordable end (housing below 30% AMI), deep subsidies are needed to produce and operate housing. Not surprisingly, the farther up the income/price spectrum, the more likely it is that the private market can provide housing without any subsidy or intervention from public entities.

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Grand Junction can leverage the market as a partner to develop needed housing at the middle and upper end of the housing spectrum by using tools to encourage buildable lot and housing unit supply. Zoning reform may work to encourage market delivery of more

attainable housing. However, even with right-sized zoning regulations, the private market cannot produce affordable housing for lower income households due to the cost of new construction, land, and financing.

Strategies across the housing continuum...

Incomes and housing options

PUBLIC ASSISTANCE NEEDED

subsidies, incentives, and policies to create /preserve income-qualified units; and programs to improve housing stability for residents and workers

permanent supportive (psh),
shelter, transitional

below 30% AMI

affordable rental
housing

30% AMI to 80% AMI

THE MARKET AS A PARTNER

land use and zoning tools to unlock supply and
improve natural affordability

first-time / long-term homeownership

50% AMI and above

market-rate rental

80% AMI and above

**shelter is not a "housing" solution but a temporary step toward housing*
AMI = Area Median Income; graphic adapted from CHFA's Housing Continuum

green indicates market-provision without incentives/ subsidies

Note: The AMI breaks on the figure are in line with CHFA's housing continuum but do differ from Grand Junction's definitions of affordable rental housing as rental units affordable to households at or below 60% AMI and for-Sale/Homeownership units affordable to households at/below 100% AMI and Attainable/Workforce Housing defined as rental units affordable to 80% - 100% AMI households and for-sale/homeownership units affordable to 100% - 140% AMI households.

Source: CHFA and Root Policy Research

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2026 OBJECTIVES AND STRATEGIES

Key objectives of the HAP are articulated below along with tailored strategies to accomplish those objectives. The table on the following page adds specific action items and timelines to each strategy.

Objective 1: Employ “Supply Side” tools to increase housing unit production, aligned with community needs.

1. Continue to implement land use code changes that facilitate attainable housing development and housing diversity.
2. Continue incentives for affordable and/or attainable housing development.
3. Leverage city owned land and/or strategically acquire land for affordable and mixed-income housing.

Objective 2: Employ “Demand Side” tools, assisting households directly, to increase housing, access, affordability, and stability.

4. Prioritize continued investment in housing and homelessness services that demonstrate program effectiveness and positive outcomes.
5. Stabilize households through different housing models and homeless response and prevention systems.

Objective 3: Protect existing affordable housing through preservation policies/programs.

6. Support preservation of existing housing that serves low- and moderate-income households.

Objective 4: Maintain commitment to effective implementation through regional collaboration, strategic partnerships, funding, and continued engagement.

7. Explore revenue options and financing tools to support affordable housing services and production, including tools that leverage private investment.
8. Provide community engagement and education opportunities promoting community participation in understanding and addressing housing challenges.
9. Monitor state legislation related to or impacting housing and advocate for state actions that improve outcomes.
10. Monitor goal progress and housing program outcomes.

Summary of Key Changes from 2024 Housing Strategy:

- *Reorganized strategies under key objectives to simplify and clarify city role and intended outcomes.*
- *Continued most strategies from 2024 with updates to action items and some wording revisions to better reflect progress and direction.*
- *Removed strategy to “Evaluate inclusionary housing and/or a linkage fee ordinance”—the City evaluated a linkage fee in 2024/2025 and decided not to pursue.*
- *Direct integration of Grand Junction Area Community-wide Unhoused Strategy & Implementation Plan to ensure connectivity between HAP and homelessness (see Strategy #5).*

See Appendix D for a crosswalk of Strategy changes 2024-2026.

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Objective – Strategy – Action Item	Timeline
Objective 1: Employ “Supply Side” tools to increase housing unit production, aligned with community needs.	
1. Continue to implement land use code changes that facilitate attainable housing development and housing diversity.	
Monitor effectiveness of recent changes and refine as needed to ensure changes are delivering desired outcomes (e.g., product diversity, market demand, community benefit).	1-2 years
Bolster staffing resources and technological improvements to improve development review times.	Ongoing
Continue to implement recommendations from the Baker Tilly report on Development Review Process Assessment for Expedited Review of Affordable Housing (February, 2025)	Ongoing
2. Continue incentives for affordable and/or attainable housing development.	
Continue to fund ADU Production Program and Affordable Housing Production Incentive.	Ongoing
Continue fast tracking affordable development (in compliance with Prop 123) and Resolution 60-25	Ongoing
Continue to pursue state and federal grants that support affordable/attainable development, including supporting local housing partners in pursuit of such funding opportunities.	Ongoing
Continue to provide gap funding to catalyze affordable housing development, including working with local housing partners to identify opportunities to leverage resources for gap funding or other mechanisms to catalyze affordable housing development.	Ongoing
3. Leverage city owned land and/or strategically acquire land for affordable and mixed-income housing.	
Continue to leverage city-owned or acquired land for affordable and attainable housing. Prioritize projects that serve the greatest housing needs (<60% AMI and <100% AMI owner); include mixed-income units while prioritizing both affordable rental and affordable homeownership opportunities; leverage efficiencies in both land use (appropriate density) and construction (e.g., modular); and incremental infrastructure development.	Ongoing
Consider whether the City owns any parcels that would be suitable to pilot innovative housing options (e.g., cottage court).	1-2 years
Continue to maintain an inventory of existing public land that could be suitable for affordable/attainable housing.	Ongoing
Maintain partnerships with local and regional affordable developers.	Ongoing
Continue to evaluate strategic acquisitions by the city or in support of partners as opportunities arise.	Ongoing
Objective 2: Employ “Demand Side” tools, direct household assistance to increase housing access, affordability, and stability.	
4. Prioritize continued investment in housing and homelessness services (delivered by local partners) that demonstrate program effectiveness and positive outcomes.	
Continue to work with local service providers to identify critical needs which are underfunded and identify opportunities to leverage resources to fill service gaps.	Ongoing
Prioritize assistance that aligns with needs identified in the HNA, including but not limited to down payment assistance, rental and utility assistance programs, eviction/foreclosure prevention funds, and permanent supportive housing services.	Ongoing
5. Stabilize households through different housing models and homeless response and prevention systems.	

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- Continue to support the implementation of Grand Junction Area Community-wide Unhoused Strategy & Implementation Plan (adopted July 2023), as may be amended/updated, with specific focus on systems improvements, facilitation and coordination, and partnerships. Existing Plan recommendations included:
 - Establish a community-wide framework for enhancing Coordinated Entry and System of Care Processes.
 - Establish a flexible city-county housing fund to support housing security and increase coordination between services and collaboration among service providers.
 - Increase access to prevention, diversion, and housing navigation services.
 - Expand accessibility to basic needs and hygiene.
 - Expand mental health care services and substance use treatment options for PEH.
 - Increase accessibility and expand transportation services for PEH.
 - Increase non-market housing options including interim housing and shelter units.
- In consultation with housing partners, relaunch the At Home in GJ Landlord and Tenant Program which includes landlord education and incentives, and provides tenant education to local families.

Ongoing

Ongoing

Objective 3: Protect existing affordable housing through preservation policies/programs.

6. Support preservation of existing housing that serves low- and moderate-income households.

- Support resident ownership of manufactured housing communities (ROCs) and/or non-profit or PHA acquisition/rehabilitation that renews affordability contracts or preserves NOAH.
- Explore incentives for rental property improvements that meet HUD housing quality standards (HSQs)—possibly as part of the existing At Home in GJ program.

Ongoing

1-2 Years

Objective 4: Maintain commitment to effective implementation through regional collaboration, strategic partnerships, continued funding, and engagement.

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7. Explore revenue options and financing tools to support affordable housing services and production, including tools that leverage private investment.

- To the extent feasible, continue to appropriate General Funds to implement adopted housing strategies.
- Work with housing partners to maximize the City's Private Activity Bond (PAB) capacity for new affordable housing development and impactful rehabilitation efforts..
- Explore designation of Urban Renewal Areas and Tax Increment Financing for housing in specific geographic areas that may benefit from housing and revitalization (e.g., along North Avenue).
- Explore opportunities for new funding sources, including the potential for dedicated local funding; and/or a Housing Revenue Bond.
- Adopt the next 3-year Proposition 123 commitment to ensure applicable projects will remain eligible for Prop. 123 funds

Ongoing

Ongoing

2-4 Years

4-6 Years

1-2 Years

8. Provide community engagement and education opportunities promoting community participation in understanding and addressing housing challenges.

- Continue to work with local housing and service providers to enhance community engagement and education to advance housing solutions.

Ongoing

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- Continue to focus on tenant/landlord educational opportunities with partners, including the City/GJHA co-sponsored Landlord Symposium. Ongoing
- Convene local housing partners and other experts to explore and implement appropriate solutions to leverage resources to catalyze new affordable housing development and rehabilitation of existing affordable housing stock. 1-2 Years

9. Monitor state legislation related to or impacting housing and advocate for state actions that improve outcomes as appropriate.

- Track state legislation that impacts grant funding, housing access/affordability, and/or land use for applicability in Grand Junction. Ongoing
- Support legislative efforts at the state level to improve housing outcomes (e.g., construction defects reform, exploration of single stair access codes, etc.) Ongoing

10. Monitor goal progress and housing program outcomes.

- Continue to monitor affordable housing production within the City—and progress toward Prop 123 goals—as well as program outcomes for all housing investments and programs. Ongoing
- Ensure transparent tracking of progress and regular (annual) reporting to City Council and the community. Ongoing

Strategy and action detail. This section provides additional detail for the strategies and action items listed above, addressing the following questions (as recommended by DOLA):

- **Alignment with regional housing needs.** How will the strategy and/or actions contribute to regionwide housing needs; which income bands and/or populations are served?
- **Implementation Framework.** What are the anticipated time frame, legislative requirements (if any), responsible parties, complementary efforts, resources/costs, prioritization, and/or key implementation considerations?
- **Monitoring, Evaluation, and Reporting.** How will the City monitor and report progress?

Objective 1: Employ “Supply Side” tools to increase housing unit production, aligned with community needs. This objective includes strategies that address both market-rate supply needs as well as affordable (income-restricted housing) supply.

Strategy 1. Continue to implement land use code changes that facilitate attainable housing development and housing diversity.

■ Action items:

- Monitor effectiveness of recent changes and refine as needed to ensure changes are delivering desired outcomes (e.g., product diversity, market demand, community benefit).
- Bolster staffing resources and technological improvements to improve development review times.
- Continue to implement recommendations from the Baker Tilly report on Development Review Process Assessment for Expedited Review of Affordable Housing (February 2025).

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- **Alignment with regional housing needs.** This strategy helps address regional needs across the housing continuum with a focus on removing barriers to housing production and housing diversity.
- **Implementation framework.** The City is the lead entity for this strategy though implementation will positively benefit market-rate developers and their ability to effectively deliver housing. The only direct financial costs incurred would be staffing and/or technological upgrades. Implementation of some actions may require regulatory changes to the land use code.
- **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community. Reporting for this strategy will include updates related to past land use code changes as well as any new process, staffing, or code changes related to housing production.

Strategy 2. Continue incentives for affordable and/or attainable housing development.

- **Action items:**
 - Continue to fund ADU Production Program and Affordable Housing Production Incentive.
 - Continue fast tracking affordable development (in compliance with Prop 123) and Resolution 60-25
 - Continue to pursue state and federal grants that support affordable/attainable development, including supporting local housing partners in pursuit of such funding opportunities.
 - Continue to provide gap funding to catalyze affordable housing development, including working with local housing partners to identify opportunities to leverage resources for gap funding or

other mechanisms to catalyze affordable housing development.

- **Alignment with regional housing needs.** This strategy helps address regional needs for affordable housing (<60% AMI rentals and <100% AMI ownership) and attainable housing (80%-100% AMI rentals and 100%-140% AMI ownership).
- **Implementation framework.** The City is the lead entity for this strategy though implementation will positively benefit affordable developers and their ability to deliver income-qualified housing. There are no legislative requirements for implementation, though some action items require continued funding to remain in place.
- **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community. Reporting for this strategy will include numerical updates on ADUs and Affordable/Attainable housing units produced.

Strategy 3. Leverage city owned land and/or strategically acquire land for affordable and mixed-income housing.

- **Action items:**
 - Continue to leverage city-owned or acquired land for affordable and attainable housing. Prioritize projects that serve the greatest housing needs (<60% AMI and <100% AMI owner); include mixed-income units while prioritizing both affordable rental and affordable homeownership opportunities; leverage efficiencies in both land use (appropriate density) and construction (e.g., modular); and incremental infrastructure development.

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- Consider whether the City owns parcels that would be suitable to pilot innovative housing options (e.g., cottage court).
- Continue to maintain an inventory of existing public land that could be suitable for affordable/attainable housing.
- Maintain partnerships with local and regional affordable developers.
- Continue to evaluate strategic acquisitions by the city or in support of partners as opportunities arise.
- **Alignment with regional housing needs.** Immediate actions will deliver affordable housing units (<60% AMI rentals and <100% AMI ownership) but future actions could help address needs at any point along the housing continuum, depending on the characteristics of the land asset and priorities as a pilot project, affordable, or attainable development.
- **Implementation framework.** The City is the lead entity but all development would occur through key partnerships. No legislative requirements are needed for immediate action. Financial appropriation would be required for future acquisitions.
- **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community. Reporting for this strategy will include outcomes of units created on city owned land and/or identification of sites for future acquisition.

Objective 2: Employ “Demand Side” tools, assisting households directly, to increase housing, access, affordability, and stability. Demand side strategies focus on supporting and stabilizing households through

programs and services, primarily administered through key non-profit organizations active in the community.

Strategy 4. Prioritize continued investment in housing and homelessness services (delivered by local partners) that demonstrate program effectiveness and positive outcomes.

■ **Action items:**

- Continue to work with local service providers to identify critical needs which are underfunded and identify opportunities to leverage resources to fill service gaps.
- Prioritize assistance that aligns with needs identified in the HNA, including but not limited to down payment assistance, rental and utility assistance programs, eviction/foreclosure prevention funds, and permanent supportive housing services.

- **Alignment with regional housing needs.** This strategy focuses on core needs identified in the HNA with direct support for low and moderate income households, where the market cannot address needs. Programs serve a range of vulnerable households, households at risk of displacement, and income-qualified households.

- **Implementation framework.** The City's primary role is coordination and funding, while program and service delivery will be implemented by non-profit and organizational partners. The County is also a key partner in coordinating and delivering services. There are no specific legislative requirements, though funding appropriation is necessary to maintain and/or expand services.

- **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community. Reporting for this strategy will include

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funding reports as well as outcome data from partners delivering programs and services.

Strategy 5. Stabilize households through different housing models and homeless response and prevention systems.

Effective homeless response systems integrate both supply- side and demand-side responses that are tailored to pair upstream support for precariously housed residents and immediate response for households experiencing homelessness.

■ **Action items:**

- Continue to support the implementation of Grand Junction Area Community-wide Unhoused Strategy & Implementation Plan (adopted July 2023), as may be amended/updated, with specific focus on systems improvements, facilitation and coordination, and partnerships. Existing Plan recommendations included:
 - *Establish a community-wide framework for enhancing Coordinated Entry and System of Care Processes.*
 - *Establish a flexible city-county housing fund to support housing security and increase coordination between services and collaboration among service providers.*
 - *Increase access to prevention, diversion, and housing navigation services.*
 - *Expand accessibility to basic needs and hygiene.*
 - *Expand mental health care services and substance use treatment options for PEH.*
 - *Increase accessibility and expand transportation services for PEH.*
 - *Increase non-market housing options including interim housing and shelter units.*

- In consultation with housing partners, relaunch the At Home in GJ Landlord and Tenant Program which includes landlord education and incentives, and provides tenant education to local families.

- **Alignment with regional housing needs.** This strategy focuses efforts on the concentration of housing needs below 30% AMI and for renters in general. It helps reduce risk of displacement and stabilize vulnerable households.
- **Implementation framework.** The City's role in the Unhoused Strategy is focused on system improvements, facilitation and coordination, and partnerships. Key partners in implementation include the County, non-profit service providers, the shelter network, and GJHA (in providing affordable units and vouchers). No legislative changes are proposed. The City has a more active role in leading the AT Home in GJ Landlord though the program also involves local landlord partners. This Strategy does require continued financial support from the City for effective implementation.
- **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community. Reporting for this strategy will include metrics on the state of homelessness, regional efforts/progress on addressing homelessness, and program outcomes for the At Home in GJ Landlord and Tenant Program.

Objective 3: Protect existing affordable housing through preservation policies/programs. This objective focuses on preservation of housing that is already serving low and moderate income households. There are two different

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submarkets of properties serving low- and moderate- income households: income restricted housing and naturally occurring affordable housing (or “NOAH”). NOAH generally reflects older apartments, smaller and attached for-sale homes (sometimes in poor condition), and/or mobile/manufactured housing. Preservation efforts are needed when affordability contracts on income-restricted units are set to expire, when NOAH is under market pressures to raise rents/prices above what low-income households can afford; and/or when NOAH is for sale (especially to corporate investors).

Strategy 6. Support preservation of existing housing that serves low- and moderate-income households. Actions under this strategy include preserving naturally occurring affordable housing (e.g., manufactured housing communities), extending the affordability contracts on income-restricted units, and increasing access to market-rate housing for voucher holders.

■ **Action items:**

- Support resident ownership of manufactured housing communities (ROCs) and/or non-profit or PHA acquisition and rehabilitation that renews affordability contracts or preserves NOAH.
- Explore incentives for rental property improvements that meet HUD housing quality standards (HSQs)—possibly as part of the At Home in GJ program.

- **Alignment with regional housing needs.** This strategy addresses identified need for affordable housing (<60% AMI for renters and <100% AMI for owners); supports residents at risk of displacement including manufactured housing community residents as well as residents living in affordable units with expiring contracts; and also helps local landlords address housing condition needs (identified as a challenge throughout the County).

- **Implementation framework.** The City would lead implementation, working with non-profit partners, GJHA, and local property owners. Acquisition/rehab as well as ROC opportunities would be evaluated on an opportunistic basis while the voucher readiness program could be implemented as resources and staff capacity are available.

- **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community. Reporting for this strategy will include programmatic outcomes for a potential voucher readiness program as well as any efforts related to ROC or affordability contract preservation.

Objective 4: Maintain commitment to effective implementation through regional collaboration, strategic partnerships, funding, and continued engagement. A collaborative approach to implementation will deliver the best results to address housing needs. This should include geographic collaboration (with other local government entities); strategic partnerships (with GJHA and service providers as well as public-private partnerships); and community collaboration (through outreach, education, and progress reporting). Financial resources and staff capacity are also critical components to effective implementation.

Strategy 7. Explore revenue options and financing tools to support affordable housing services and production, including tools that leverage private investment. Local funds are particularly effective for affordable housing development projects because they provide a sustainable and flexible funding source without federal or state regulations. Revenue can be used for gap financing of low-income housing projects, land banking, development incentives or subsidies

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(such as fee or tax rebates), and/or leveraging state and federal funding that requires a local match.

Dedicated local funds for affordable housing production, preservation, and programs (or a “Housing Trust Fund”) can have a high impact on housing needs, especially in cities with adopted housing plans, clear and measurable housing goals, and/or additional development capacity. Revenue from local sources vary widely but can include General Obligation Bonds, sales tax, property tax, general fund allocations, and other fees directly tied to housing demand.

Dedicated funds—as opposed to discretionary allocations—have the added benefit of dependable future revenue, which is stable and allows a City to bond against the revenue, which can support up-front costs of major housing investments. Grand Junction has supported housing investments through General Fund allocations and one-time ARPA funding, but a sustainable, dedicated source would provide reliability and consistency for future investments.

Furthermore, there are suite of financial tools that can help leverage private investment for public benefit—including Private Activity Bonds and Tax Increment Financing.

■ **Action items:**

- To the extent feasible, continue to appropriate General Funds to implement adopted housing strategies.
- Work with housing partners to maximize the City’s Private Activity Bonds (PAB) to increase LIHTC capacity for new affordable housing development and impactful rehabilitation efforts.
- Explore designation of Urban Renewal Areas and Tax Increment Financing for housing in specific geographic areas

that may benefit from housing and revitalization (e.g., along North Avenue).

- Explore opportunities for new funding sources, including the potential for sustainable, dedicated local funding; and/or a Housing Revenue Bond.
- Adopt the next 3-year Proposition 123 commitment to ensure applicable projects will remain eligible for Prop. 123 funds

■ **Alignment with regional housing needs.** The allocation of revenue and application of financing tools should be prioritized to housing needs that cannot be addressed by the market alone—typically this means affordable and attainable housing (as defined by the City) as well as programs and services for low- and moderate-income households.

■ **Implementation framework.** The City has the lead role in exploring revenue options and financing tools, though such efforts will leverage state and federal resources as well as private investment. That strategy requires staff time for exploration and research, may require legislative action depending on outcomes (e.g., dedicated revenue source), and inherently requires allocation of financial resources—either directly or through specific financing tools.

■ **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community. Reporting for this strategy will include updates on Proposition 123 commitments, state/federal grants, as well as staff research on any future potential funding options.

Strategy 8. Provide community engagement and education opportunities promoting community participation in understanding and addressing housing challenges. Community

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engagement is a core component of successful implementation of housing strategies. The City of Grand Junction should continue to prioritize community engagement and education opportunities to address housing challenges and promote community participation.

- **Action items:**

- Continue to work with local housing and service providers to enhance community engagement and education to advance housing solutions.
- Continue to focus on tenant/landlord educational opportunities with partners including the City/GJHA co-sponsored Landlord Symposium.
- Convene local housing partners and other experts to explore and implement appropriate solutions to leverage resources to catalyze new affordable housing development and rehabilitation of existing affordable housing stock.

- **Alignment with regional housing needs.** This strategy helps increase efficacy of all strategies across the continuum of housing needs including both affordability and production needs.

- **Implementation framework.** The City will continue to lead engagement and education efforts in partnership with local non-profits, GJHA, other City departments, and the County. This strategy does not require legislative action nor significant financial resources (other than staff time).

- **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community.

Strategy 9. Monitor state legislation related to or impacting housing and advocate for state actions that improve outcomes.

The State has continued to take a more active role in housing over the past few years, including increasing funding for housing efforts. The City of Grand Junction has successfully leveraged additional funding by securing multiple grants to advance affordable housing efforts in the Grand Valley over the past three years.

- **Action items:**

- Track state legislation that impacts grant funding, housing access/affordability, and/or land use for applicability in Grand Junction.
- Support legislative efforts at the state level to improve housing outcomes (e.g., construction defects reform, exploration of single stair access codes, etc.).

- **Alignment with regional housing needs.** Depending on specific state reforms, this strategy could have an impact at any point along the continuum of housing needs.

- **Implementation framework.** Implementation is primarily passive since this strategy is reactive to state action. Staff time is required.

- **Monitoring and reporting.** As discussed under Strategy 10, the City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community. Reporting for this strategy will include regular updates to Council and partners on state legislation.

Strategy 10. Monitor goal progress and housing program outcomes. Since adopting its first Housing Strategy, the City has continuously emphasized transparent reporting on goal progress and program outcomes.

- **Action items:**

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- Continue to monitor affordable housing production within the City—and progress toward Prop 123 goals—as well as program outcomes for all housing investments and programs.
- Ensure transparent tracking of progress and regular (annual) reporting to City Council and the community.
- **Alignment with regional housing needs.** This strategy helps increase efficacy of all strategies across the continuum of housing needs including both affordability and production needs.
- **Implementation framework.** City staff currently lead monitoring efforts; if/when a Housing Board is established, they would also play a role in implementation. This strategy has only requires staff time.
- **Monitoring and reporting.** The City of Grand Junction places a high priority on policy and program monitoring and provides regular annual reporting to City Council and the community.

ANNUAL PRIORITIZATION CONSIDERSATIONS

This HAP is intended to guide the City's housing strategy over a six-year period. Specific project and program priorities are expected to shift year-to-year based on unique market or funding opportunities, acute housing or service needs, as well as funding or staff capacity. Rather than a rigid 6-year prioritization rubric, the City should remain nimble within the strategic context in order to maximize opportunities and

impact in any given year, responsive to community needs and partner/stakeholder input. As such, priorities for each program year should be determined through collaboration between City staff, City Council, and local housing and service providers. The following figure outlines the approach to annual prioritization.

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Annual Consideration For Prioritizing Annual Housing Actions

Each year, the City will evaluate and prioritize housing strategies based on available resources, community needs, and our capacity to deliver results. The following criteria guide how we make those decisions.

Key Criteria	Questions We Consider	How We Apply It
 Funding Opportunities We prioritize actions that take advantage of current and upcoming funding opportunities.	• Are there grants, loans, or other funding sources available? • Can we leverage outside funds to increase impact?	 We prioritize strategies that align with available funding and help maximize local and regional investments.
 Budget Availability We focus on actions that fit within our current and anticipated budgets.	• Is funding available this year? • What are the short- and long-term budget impacts?	 We prioritize actions that are financially feasible and support sustainable use of resources.
 Risk Tolerance We consider the level of risk associated with each action and our ability to manage it.	• What are the potential risks and uncertainties? • Are we comfortable with the level of risk?	 We balance innovative approaches with responsible risk management and focus on actions with acceptable risk.
 Staff & Partners Capacity We prioritize actions that match our internal capacity and partner availability and commitment.	• Do we have the staff capacity to lead or support this work? • Do we have partners with the capacity and commitment to succeed?	 We prioritize actions we can realistically implement with existing staff and strong partnerships.
 Funding Alignment We prioritize actions that align with funder or partner priorities and local goals.	• Does the action align with funder or partner priorities? • Will it strengthen future funding opportunities?	 We select actions that are eligible for current or future funding and advance our local and regional goals.
 Compliance & Policy Alignment We ensure actions meet legal, policy, and regulatory requirements.	• Does the action help us meet legal or policy obligations? • Will it advance adopted plans and commitments?	 We prioritize actions that support compliance and move us forward on adopted plans and policies.
 Housing Impact We focus on actions that address local housing needs and advance affordability and stability.	• Will this action create or preserve housing? • Does it support households with the greatest needs?	 We prioritize actions with a strong impact on increasing housing availability, stability, and affordability.
 Timeline & Readiness We consider how soon results can be achieved and how ready the action is to move forward.	• Can the action be implemented this year? • Are the necessary steps and approvals in place?	 We prioritize actions that are well-positioned for timely implementation and near-term results.
 Administrative Burden We consider the ongoing administrative effort required to implement and maintain the action.	• What level of ongoing administration is required? • Is the effort proportional to the expected outcomes?	 We prioritize actions with manageable administrative requirements relative to expected outcomes.
 State Grants & Legislative Requirements We align with state funding opportunities and legislative expectations.	• Are there state grants we should pursue? • Does this action help us meet legislative requirements?	 We prioritize actions that position us for state funding and help us meet current and future legislative expectations.
 Working Together: Staff & Partners We work closely with City staff across departments and with our community partners to identify needs, evaluate options, and make recommendations. This collaborative process ensures our annual housing actions are informed by expertise, community input, and shared goals.	 Our Goal To use our resources wisely, advance community priorities, and make steady progress toward our shared vision for a stronger community.	

Source: City of Grand Junction.

GRAND JUNCTION HOUSING ACTION PLAN

APPENDIX A. CROSSWALK FOR SB 24-274 BASELINE COMPONENTS

Baseline Components	Where addressed in Grand Junction HAP?
★ A Housing Action Plan must include the following Housing Needs Assessment related baseline components (C.R.S. 24-32-3705(3)):	
• Summary report of the local government's progress toward addressing the findings of the applicable Housing Needs Assessment (C.R.S. 24-32-3705(3)(a)). Described under Section 2.3.	Pages 12-15
• Description of how the local government's Housing Action Plan addresses regional housing needs allocations, if applicable (C.R.S. 24-32-3705(3)(b)). Described under Section 2.4.	Pages 4, 20-27
• Assessment of the effects of the local government's existing zoning and density on housing development (C.R.S. 24-32-3705(3)(c)). Described under Section 2.2.	Pages 5-6, and 12
• A plan to promote equitable and efficient development of housing identified in a Housing Needs Assessment to satisfy housing needs at different income levels (C.R.S. 24-32-3705(3)(d)). Described in Section 4.2 (i).	Pages 16, 20-27
• A narrative analysis of any area that the local government has identified as being at elevated risk of displacement (C.R.S. 24-32-3705(3)(f)).	Page 4
★ Additional baseline components include the following (C.R.S. 24-32-3705(3)):	
• Locally-appropriate goals, strategies, and actions for promoting the production and preservation of affordable housing development and regulated affordable housing, including at least two standard and one long-term affordability strategies (C.R.S. 24-32-3705(3)(e)). See Section 4.2(ii). Colorado Department of Local Affairs 1-4	Pages 17-27, (also see Appendix B)
• A plan to mitigate displacement, including at least one displacement mitigation strategy (C.R.S. 24-32-3705(3)(f)). See Section 4.2(ii).	Pages 17-27, (also see Appendix B)
• A plan for the legislative consideration for adoption of the affordability and displacement mitigation strategies identified (C.R.S. 24-32-3705(3)(g)). Described in Section 4.2 (iii).	Pages 20-27
• Recommended modifications to local zoning to be conducted before the next Housing Action Plan (C.R.S. 24-32-3705(3)(h)). Described in Section 4.2 (iv).	Pages 20-21 (Strategies 1 and 2)

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- Analysis of opportunities to achieve the development of higher-density and regulated affordable housing within a reasonable distance of major transit stops (C.R.S. 24-32-3705(3)(i). Described in Section 4.2(v).

Pages 20-21
(Strategies 1 and 2)

- A narrative of the public outreach and engagement process for the Housing Action Plan (C.R.S. 24-32-3705(3)(j)). Described under Section 3.1.

Pages 6-11

- A description of opportunities for intergovernmental coordination to address local and regional housing needs (C.R.S. 24-32-3705(3)(k). Described in Section 5.2. – section on coordination opportunities

Pages 17-27
(particularly Strategies
9-11)

GRAND JUNCTION HOUSING ACTION PLAN

APPENDIX B: AFFORDABILITY STRATEGIES CROSSWALK

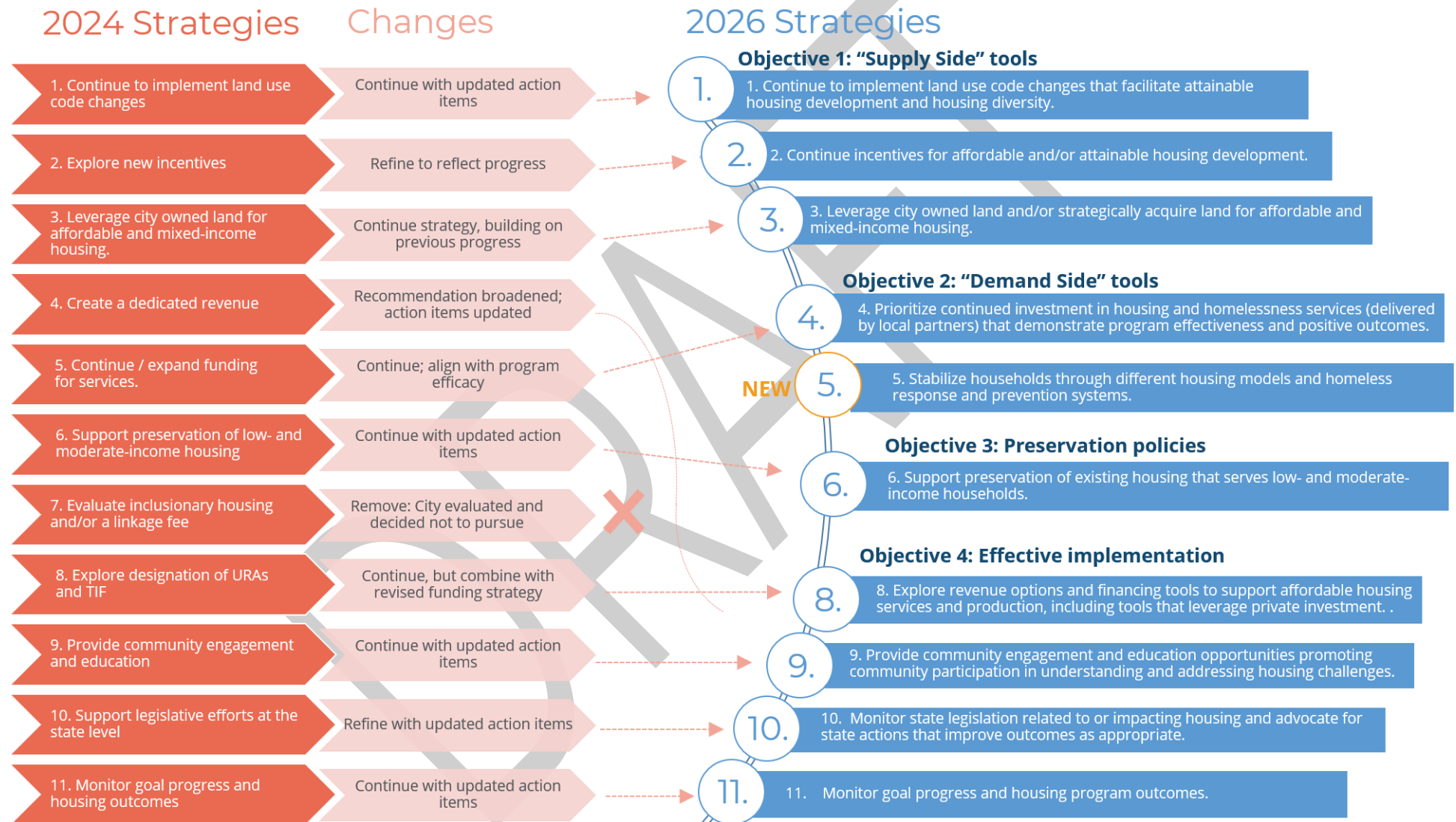
Affordability Strategy Directory for SB 24-174	Strategies Included in Grand Junction HAP
1. Standard Affordability Strategies (choose at least 2)	
A. Create a local inclusionary zoning ordinance	
B. Leverage publicly owned, sold, or managed land	X
C. Create or expand a program to subsidize or reduce impact fees	X
D. Establish a density bonus program	
E. Create a program to prioritize / expedite development approvals <i>(Note: Not eligible if using Long-Term Affordability Strategy 2C)</i>	X
F. Create or expand a program to subsidize or reduce permit fees other than impact fees	X
G. Enact local laws that incentivize construction and preservation of accessible and visitable units and multi-bedroom units	
H. Reduce local parking requirements to one half space per unit of regulated affordable housing	
I. Enacting local laws that support housing for families	
J. Other strategies with a comparable impact on local housing affordability	X
2. Long-Term Affordability Strategies (choose at least 1)	
A. Establish local revenue for affordable housing, e.g., linkage fee on market-rate housing	X
B. Regulate short-term rentals, second homes, and vacancies to increase local housing use	
C. Commit to and stay eligible for Article 32 funding (Proposition 123, State Affordable Housing Fund)	X
D. Amend zoning to allow ADUs, duplexes, triplexes, quadplexes, and townhomes	X
E. Use administrative processes for housing approvals, eliminating public hearing requirements	
F. Incentivize or create programs for land banking or community land trusts	X

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G. Establish an affordable homeownership strategy (e.g. right of first refusal program, affordable rent-to-own programs, etc.)	X
H. Other strategies with a comparable impact on local housing affordability	X
3. Displacement Mitigation Strategies (choose at least 1)	
A. Fund rental and mortgage assistance	X
B. Support legal representation to prevent eviction and foreclosure	
C. Establish a housing counseling and navigation program	X
D. Create a property tax and down payment assistance program	
E. Invest in community land trusts	
F. Preserve existing affordable housing	X
G. Require community benefits agreements for multifamily development	
H. Prioritize current residents in new multifamily development	
I. Stabilize lower income homeowners near Transit Centers	
J. Ensuring no net loss of affordable family-sized housing	
K. Establish a program for community or small local business investment (Note: Not eligible if investments do not include housing)	
L. Other strategies that provide displacement mitigation	X

GRAND JUNCTION HOUSING ACTION PLAN

APPENDIX C. CROSSWALK OF STRATEGY CHANGES 2024 TO 2026



Source: Root Policy Research.

GRAND JUNCTION HOUSING ACTION PLAN

APPENDIX D. PROGRESS ON PREVIOUS HOUSING STRATEGIES

The figure below shows each 2024 strategy with current updates on accomplishments and progress.

Figure 3. Progress Update on 2024 Housing Strategies, City of Grand Junction

2024 Strategy	Progress Update through 2025
1 Continue to implement land use code changes that facilitate attainable housing development and housing diversity.	• Interim Housing Code: City Council adopted Ordinance No. 5229, on August 29, 2024, which created the zoning and land use regulations (guidelines) for interim housing sites to develop within the community. Interim housing is a temporary structure that could provide shelter while longer-term solutions, such as permanent housing to be developed. To date, there have not been any interim shelter sites developed within the city. • Land Use Code Updates: Since the city updated its code that became effective in 2023, the City has adopted over 100 refinements to the City's Land Use Code adding flexibility and clarity and reducing regulations. • Expedited Review Process & Study: The City had previously adopted an Expedited Review process for affordable housing projects; however, in September 2025, the City updated its Expedited Review process to align with the Proposition 123 fast track requirements. To prepare for these changes and to increase overall efficiency, the City launched a study in 2024 to evaluate and streamline the development review process, optimize processes, and enhance customer service. The study will assess each phase—from pre-application to project closeout—identifying challenges, staffing needs, and opportunities to improve workflows. A key focus is expediting approvals for affordable housing while ensuring timely reviews for all developments.
2 Explore new incentives for affordable and/or attainable housing development.	• In 2025, the City approved a revised Affordable and Attainable Housing Incentive Program that waives or reduces impact fees and/or water and sewer fees for projects meeting the program's affordability criteria, and establishes a process for the City to pay water and sewer fees on behalf of eligible projects. In 2026, this program is estimated to result in approximately \$3,421,334 in waived fees and \$1,329,833 in City-paid water and sewer fees for qualifying projects resulting in the future development of approximately 409 units. • The city has been successful in seeking and being awarded grants to support affordable housing development. Examples include, \$500,000 awarded through DOLA's More Housing Now Infrastructure Grant for GJHA Current Project, \$1,000,000 from the More Housing Now Infrastructure Grant for the Salt Flats Project, \$325,000 awarded for the ADU Grant to provide fee and cash incentives. • Other Incentives the city has provided include financial contributions to: ➢ The Grand Junction Housing Authority (The Current), ➢ Housing Resources of Western Colorado (The Row Homes at Meridian Park) and the Downtown Development Authority (The Terminal), and Aspire Residential, LLC (Liberty Apartments) ➢ Down Payment Assistance Fund, Housing Resources of Western Colorado - 39 loans (more details under Strategy 6: Preservation).
3 Leverage city owned land and/or strategically acquire	• City Inventory of Land completed

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	land for affordable and mixed-income housing.	- CHFA Land Banking Grant (and City match) for city acquisition of the 21.78 acres Salt Flats property (324-465 units; 70% Affordable), DOLA Land Acquisition Grant (and cash match) for the acquisition of 15 acres for the GJHA Confluence Site with the first phase "The Current" \$400,000 Awarded to Housing Resources of Western Colorado for acquisition of land for future development
4	Create a dedicated revenue source to address housing challenges.	The City has not established a dedicated revenue source. (In 2022, the City proposed two ballot measures to raise lodging tax by 1% and introduce a 6% short-term rental tax to create a dedicated Housing Fund, but both measures were unsuccessful). Funding has been contributed annually from General Fund or reserve funds through the city's budgeting process and PAB and CDBG funds prioritize affordable housing.
5	Continue / expand funding for existing housing and homelessness services.	- Grand Valley Catholic Outreach (GVCO) OPENED Mother Teresa Place with funding in 2022, 2023, 2024 & 2025 budgets - Joseph Center OPENED 15 beds for Golden Girls & added 20 bed Family Shelter with City funding awarded in 2023. - In 2025, the City opened an RFP for Comprehensive Solutions for Individuals Experiencing Homelessness. Awarded \$75,000 (\$13,847 General Fund; \$61,152 CDBG) to Catholic Outreach for Rental Assistance/Eviction Prevention; \$250,000 (general fund) to Hilltop Family Resources for emergency and transitional shelter services; \$100,000 (general fund) to The Joseph Center for supporting their family shelter and supportive services for the unhoused.
6	Support preservation of existing housing that serves low- and moderate-income households.	- City received notice of four Grand Junction mobile home park sale - launched outreach efforts - Griffin RiverView Mobile Home Park – working with local partners, City Staff assisted in outreach efforts to inform of their rights under The Colorado Mobile Home Park Act and Oversight Program. Park sold to a local developer who is currently in conversations with City Staff on providing an affordability mechanism and be able to count units as a preservation effort under Prop 123. - Down Payment Assistance Fund, Housing Resources of Western Colorado - 39 loans. In 2023, Housing Resources of Western Colorado was awarded \$1,000,000 to create a down payment assistance (DPA) revolving loan fund, providing 0% interest loans of \$25,000 to approximately 40 low-income households. These loans have no monthly payments and are recaptured upon refinancing or sale of the home. In 2024, HRWC funded 39 DPA loans homes/households, enabling home purchases and contributing to Prop 123's unit production goals. - The City launched and continues to develop the At Home in GJ Landlord and Tenant Program which includes landlord education and incentives, and provides tenant education to local families. Additionally, in 2025, the City added the Almost Home Guide, a local resource for tenants to find local units.
7	Evaluate inclusionary housing and/or a linkage fee ordinance.	- The Grand Junction Municipal Code requires the City to update its impact fee study once every five years. The City's last fee study for transportation, police, fire, parks, and municipal facilities was completed in 2019. The City contracted TischlerBise to update its fee study and create a nexus study for an affordable housing linkage fee. - The study's Affordable Housing Linkage Fee recommendations were provided in 2025. Staff did not recommend Housing Linkage Fee - Council did not adopt a linkage fee.
8	Explore designation of Urban Renewal Areas and Tax Increment Financing for affordable housing.	Recommended timeline for implementation 2-4 years; No work has been completed to explore the formation of an URA within the City.

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9 Provide community engagement and education opportunities to address housing challenges and promote community participation.	• City staff participated in numerous outreach and engagement opportunities in 2025 including: • Hosted approximately 5 different Affordable Housing Workshops and Tours for local developers, real estate agencies, and housing providers. • By invitation, staff spoke at numerous local clubs, service organizations, community groups, churches, and schools about housing and homelessness. • Staff participated in multiple stakeholder meetings and workshops • Cohosted the 2025 Landlord Symposium with GJHA and had over 200 local landlords learning about new landlord/tenant laws. Hosted 12 Tenant Education Classes for approximately 200 participants.
10 Support legislative efforts at the state level to improve housing outcomes.	• Staff participated in State of Colorado Division of Housing feedback sessions on development of the Prop 123 unit count methodology and guidelines and the implementation of HB24-1152 which created new legislation around ADU code requirements and grant opportunities for ADU supportive jurisdictions. • Made Proposition 123 commitment, approved Fast Tracking, and made minor revisions to Code to be compliant with state law for ADUs.
11 Monitor goal progress and housing program outcomes	• The City continues to monitor progress and report regularly to City Council. • In May 2026, the City received notice that they had exceeded their Proposition 123 unit production goal of 374 units. To date, the City has completed 446 units towards the goal with another 393 units currently in the unit production pipeline with anticipated units counting in 2026, 2027, and 2028. The City is currently working on an Intergovernmental Agreement between the City of Fruita, Town of Palisade, and Mesa County to regionally collaborate and reattribute units to ensure that all local jurisdiction remain eligible for Prop 123 funding. • Received ADU Compliance Letter and ADU Supportive Jurisdiction designation • Actively pursuing compliance with HNA and HAP requirements.

Unhoused strategies. In addition to the progress summarized above, in partnership with housing and service providers, including the Mesa County Collaboration for the Unhoused (MCCUH), the City has adopted strategies “to fill key gaps and address significant needs of people experiencing houselessness (PEH) through the Communitywide Unhoused Strategy and Implementation Plan (2024):

1. Establish a community-wide framework for enhancing Coordinated Entry and System of Care Processes.
2. Establish a flexible city-county housing fund to support housing security and increase coordination between services and collaboration among service providers.

3. Increase access to prevention, diversion, and housing navigation services.
4. Expand accessibility to basic needs and hygiene.
5. Expand mental health care services and substance use treatment options for PEH.
6. Increase accessibility and expand transportation services for PEH.
7. Increase non-market housing options including interim housing and shelter units.

CITY OF GRAND JUNCTION, COLORADO
RESOLUTION NO. xx-26

A RESOLUTION ADOPTING THE 2026 HOUSING ACTION PLAN

RECITALS.

During the 2024 legislative session, the Colorado General Assembly adopted Senate Bill 24-174, establishing new statewide housing planning requirements for qualifying local governments. The legislation requires jurisdictions to prepare a comprehensive Housing Needs Assessment (HNA) and adopt a Housing Action Plan (HAP) identifying specific strategies to address local housing needs.

With funding provided through the Colorado Department of Local Affairs (DOLA) Housing Planning Grant Program, the City of Grand Junction and Mesa County jointly retained Root Policy Research to prepare a Regional Housing Needs Assessment in accordance with Senate Bill 24-174. The Regional Housing Needs Assessment provides a comprehensive evaluation of housing conditions, demographic trends, housing supply and demand, affordability challenges, development barriers, and projected housing needs throughout the region.

Development of the Regional Housing Needs Assessment included extensive public engagement through community meetings, City Council work sessions, stakeholder interviews and focus groups, a resident housing survey, targeted outreach to underrepresented populations, and ongoing public engagement through the City's EngageGJ website. The Housing Action Plan builds directly upon the findings and recommendations developed through this public process.

On May 18, 2026, Root Policy Research presented the findings of the Regional Housing Needs Assessment to the Grand Junction City Council, providing an overview of regional housing conditions, affordability challenges, housing production trends, and projected future housing needs.

On July 13, 2026, City staff and Root Policy Research presented the draft Housing Action Plan to the City Council and received policy direction prior to preparation of the final document. On August 31, 2026, City staff and Root Policy Research confirmed the inclusion of feedback provided by City Council. City Council subsequently directed staff to advance the document for a final adoption vote.

The 2026 Housing Action Plan translates the findings of the Regional Housing Needs Assessment into a strategic framework for implementation by identifying goals, objectives, and actionable strategies that support housing affordability, availability, stability, and housing choice.

The Housing Action Plan is intended to guide future City policies, investments, partnerships, grant opportunities, and housing initiatives while aligning with the City's Comprehensive Plan, 2026-2030 Community Development Block Grant Consolidated Plan, and other local, state, and federal housing priorities.

Adoption of the Housing Action Plan satisfies the City's requirements under Senate Bill 24-174 and establishes the City's policy framework for addressing housing needs while

recognizing that implementation will occur over time as funding, partnerships, and opportunities become available.

NOW, THEREFORE, BE IT RESOLVED THAT:

In consideration of the foregoing Recitals, the attached 2026 City of Grand Junction Housing Action Plan is hereby adopted and approved as generally and specifically provided therein, and City staff is authorized to submit the adopted Housing Action Plan and supporting documentation to the Colorado Department of Local Affairs in satisfaction of the requirements of Senate Bill 24-174.

ADOPTED this ____ day of _____, 2026.

Laurel Lutz
President of the City Council

ATTEST:

Selestina Sandoval
City Clerk



Grand Junction City Council

Regular Session

Item #4.b.iii.

Meeting Date: September 16, 2026
Presented By: Jeremiah Boies, Interim City Attorney
Department: Community Development
Submitted By: Paul Stahlke, Housing Specialist

Information

SUBJECT:

An Ordinance Authorizing the City Manager to Sign a Purchase and Sale Agreement for Approximately 3.3 Acres of City-Owned Property to Grand Junction Homes, LLC for Affordable Housing (***Continued from August 14, 2026***)

RECOMMENDATION:

Staff Recommends approval of this item.

EXECUTIVE SUMMARY:

Grand Junction Homes, LLC (Developer) seeks to purchase approximately 3.3 acres of the 21.78- acre property known as "The Salt Flats" for the development of approximately 48 for-sale housing units. Juniper Grove, a 48-unit affordable housing homeownership project, will serve households with incomes of less than 100% AMI. Completion of this project is anticipated by Winter 2027. This project aligns with the City's housing strategies and Prop 123 goals.

BACKGROUND OR DETAILED INFORMATION:

In January 2025, the City acquired the 21.78-acre Salt Flats property at 450 28 Road to support future affordable and attainable housing development. Following a competitive Request for Proposals process, Rural Homes—an experienced affordable homeownership developer—was selected as one of the development partners for the site.

Grand Junction Homes, LLC, a Colorado limited liability company, an affiliate of Rural Homes, currently maintains a lease agreement approved through Ordinance No 5277 for a portion of Lot 4, Grand View Commons Subdivision at 450 28 Rd, known as the Salt Flats. Currently, in the process of subdividing the 3.3 acres for the development of 48 deed-restricted, for-sale homes serving households at or below 100% Area Median

Income (AMI). The development will include a mix of single-family detached homes and duplex homes utilizing a fee-simple homeownership model with deed restrictions and no HOA to reduce ongoing monthly costs and support long-term affordability. The project will also utilize a volumetric construction partnership with Fading West to help reduce construction costs and accelerate delivery timelines through modular construction.

To ensure that the project remains affordable to the local workforce, the City has offered the property at no costs to the developer. In a separate, Development and Funding Agreement, Council may approve \$156,330.00 for the construction of public improvements such as roads and utilities, and an additional \$593,340 for water connection fees and sewer plant investment fees approved in the 2026 annual budget through Ordinance 5286. The agreement outlined that the developer must finalize and record a subdivision plat of no less than 48 lots, provide evidence of expenditures for the public infrastructure up to the budgeted amount, provide copies of the building permits for 48 units, and include a deed restriction on the units in alignment with the Affordable Housing Fund Landbanking Program.

This action represents an important step toward implementation of the Salt Flats master-planned community, which is anticipated to deliver between 324 and 475 mixed-income housing units across the site and aligns with the City's 2024 Housing Strategy to leverage City-owned land to expand affordable housing opportunities.

FISCAL IMPACT:

The property is proposed to be conveyed for \$0.

SUGGESTED MOTION:

I move to adopt Ordinance 5337, an ordinance authorizing the City Manager to Sign a Purchase and Sale Agreement of City-Owned Property to Grand Junction, LLC for the development of affordable housing on final passage and order final publication in pamphlet form.

Attachments

1. PSA-City of Grand Junction-Grand Junction Homes vFinal
2. PSA EXH 2 - Declaration of Repurchase Rights vFinal
3. Juniper Grove Deed Restriction - GJHA Passed
4. Juniper Grove Guidelines - GJHA Passed
5. ORD-Rural Homes PSA

This form is the property of the Colorado Real Estate Commission. The printed portions of this form, except differentiated additions, have been approved and promulgated by the Commission for public use. All users are prohibited from modifying this form except as permitted by the Rules Regarding Real Estate Brokers, 4 CCR 725-1-7.2.

CBS4 – Contract to Buy and Sell Real Estate (Land)
Adoption Date: August 5, 2025
Mandatory Use Date: January 1, 2026

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

CONTRACT TO BUY AND SELL REAL ESTATE
(LAND)
(☐ Property with No Residences)
(☐ Property with Residences-Residential Addendum Attached)

Date: July __, 2026

AGREEMENT

1. AGREEMENT. Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. Grand Junction Homes, LLC, a Colorado limited liability company (Buyer) will take title to the Property described below as ☐ Joint Tenants ☐ Tenants In Common ☒ Other – Limited liability company.

2.2. No Assignability. This Contract IS NOT assignable by Buyer unless otherwise specified in Additional Provisions.

2.3. Seller. City of Grand Junction, Colorado, a Colorado home rule municipality (Seller) is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of Mesa, Colorado
(insert legal description): Lots 100-147, SALT FLATS FILING ONE, A REPLAT OF LOT 4 OF GRAND VIEW COMMONS SUBDIVISION (RECEPTION NO. 3105054), SOUTHWEST QUARTER OF THE NORTHWEST QUARTER,
SECTION 18, TOWNSHIP 1 SOUTH, RANGE 1 EAST, UTE MERIDIAN, GRAND JUNCTION, MESA COUNTY, COLORADO.

known as: 2804, 2806A, 2806B, 2808A, 2808B, 2810A, 2810B, 2812A, 2812B, 2814A, 2814B, 2816A, 2816B, 2818A, 2818B, 2820A, 2820B, 2822A, 2822B, 2824A and 2824B Painted Sky Avenue, and 469A, 469B, 467A, 467B, 465A, 465B, 463A, 463B, 461A, 461B, 470A, 470B, 468A, 468B, 466A, 466B, 464A, 464B, 462A and 462B 28 ¼ Road, and 2812, 2814, 2816, 2818, 2820, 2822 and 2824 Grand Avenue, Grand Junction, Colorado, 81501

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. Inclusions. The Purchase Price includes the following items (Inclusions):

2.5.1. Inclusions. The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under Exclusions:

If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. Inclusions – Encumbered. Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

51
52 _____ Buyer ☐ **Will** ☐ **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's
53 review under §10.6.
54 (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive
55 such approval this Contract terminates.
56 **2.5.3. Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other
57 applicable legal instrument.
58 **2.5.4. Leased Items.** The following personal property is currently leased to Seller which will be transferred to Buyer
59 at Closing (Leased Items):
60
61
62
63
64 Buyer ☐ **Will** ☐ **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review
65 under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lessor before Closing. If Buyer does not
66 receive such approval this Contract terminates.
67 ☐ **2.5.5. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless
68 of the name or title, to authorize a third party to operate and maintain a photovoltaic system on the Property and provide electricity
69 (Solar Power Plan) that will remain in effect after Closing. Buyer ☐ **Will** ☐ **Will Not** assume Seller's obligations under such Solar
70 Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third party
71 before Closing. If Buyer does not receive such approval this Contract terminates.
72 **2.6. Exclusions.** The following items are excluded (Exclusions):
73
74
75
76 **2.7. Water Rights, Well Rights, Water and Sewer Taps.**
77 ☐ **2.7.1. Deeded Water Rights.** The following legally described water rights:
78
79
80
81 Any deeded water rights will be conveyed by a good and sufficient _____ deed at Closing.
82 ☐ **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3.,
83 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:
84
85
86
87
88
89 ☐ **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if
90 the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes,
91 Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered
92 with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a
93 registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in
94 connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is
95 _____.
96 ☐ **2.7.4. Water Stock.** The water stock to be transferred at Closing are as follows:
97
98
99
100 **2.7.5. Water and Sewer Taps.** The parties agree that water and sewer taps listed below for the Property are being
101 conveyed as part of the Appraisal Price as follows:
102
103
104
105 **If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of**
106 **the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.**
107 **2.7.6. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water),
108 § 2.7.3. (Well Rights), § 2.7.4. (Water Stock), or § 2.7.5. (Water and Sewer Taps), Seller agrees to convey such rights to Buyer by
109 executing the applicable legal instrument at Closing.
110 **2.7.7. Water Rights Review.** Buyer has a Right to Terminate if examination of the Water Rights is unsatisfactory

111 to Buyer on or before the **expiration of the Property Review Period** as provided in the Addendum to Contract attached hereto.
 112
 113 **2.8. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:

117
 118 **3. DATES, DEADLINES AND APPLICABILITY.** See Addendum to Contract.
3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	
2	§ 4	Alternative Earnest Money Deadline	
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	
4	§ 8	Record Title Objection Deadline	
5	§ 8	Off Record Title Deadline	
6	§ 8	Off Record Title Objection Deadline	
7	§ 8	Title Resolution Deadline	
8	§ 8	Third Party Right to Purchase/Approve Deadline	
		Owners' Association	
9	§ 7	Association Documents Deadline	
10	§ 7	Association Documents Termination Deadline	
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential-Addendum attached)	
		Loan and Credit	
13	§ 5	New Loan Application Deadline	
14	§ 5	New Loan Terms Deadline	
15	§ 5	New Loan Availability Deadline	
16	§ 5	Buyer's Credit Information Deadline	
17	§ 5	Disapproval of Buyer's Credit Information Deadline	
18	§ 5	Existing Loan Deadline	
19	§ 5	Existing Loan Termination Deadline	
20	§ 5	Loan Transfer Approval Deadline	
21	§ 4	Seller or Private Financing Deadline	
		Appraisal	
22	§ 6	Appraisal Deadline	
23	§ 6	Appraisal Objection Deadline	
24	§ 6	Appraisal Resolution Deadline	
		Survey	
25	§ 9	New ILC or New Survey Deadline	
26	§ 9	New ILC or New Survey Objection Deadline	
27	§ 9	New ILC or New Survey Resolution Deadline	
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	
29	§ 8	Mineral Rights Examination Deadline	
30	§ 10	Inspection Termination Deadline	
31	§ 10	Inspection Objection Deadline	
32	§ 10	Inspection Resolution Deadline	
33	§ 10	Property Insurance Termination Deadline	
34	§ 10	Due Diligence Documents Delivery Deadline	
35	§ 10	Due Diligence Documents Objection Deadline	

36	§ 10	Due Diligence Documents Resolution Deadline	
37	§ 10	Environmental Inspection Termination Deadline	
38	§ 10	ADA Evaluation Termination Deadline	
39	§ 10	Conditional Sale Deadline	
40	§ 10	Lead-Based Paint Termination Deadline (if Residential-Addendum attached)	
41	§ 11	Estoppel Statements Deadline	
42	§ 11	Estoppel Statements Termination Deadline	
		Closing and Possession	
43	§ 12	Closing Date	
44	§ 17	Possession Date	
45	§ 17	Possession Time	
46	§ 27	Acceptance Deadline Date	
47	§ 27	Acceptance Deadline Time	

119 **3.2. Applicability of Terms.** If any deadline in § 3.1. (Dates and Deadlines) is left blank or completed with “N/A”, or the
120 word “Deleted,” such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box checked
121 in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of “None”,
122 such provision means that “None” applies. The abbreviation “MEC” (mutual execution of this Contract) means the date upon which
123 both parties have signed this Contract. The abbreviation “N/A” as used in this Contract means not applicable.

124 **3.3. Day; Computation of Period of Days; Deadlines.**

125 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States
126 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1.
127 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end
128 on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of**
129 **Day Deadline** is left blank or “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

130 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the
131 ending date is not specified, the first day is excluded and the last day is included.

132 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such
133 deadline ☒ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,
134 the deadline will not be extended.

135 **4. PURCHASE PRICE AND TERMS. See Addendum to Contract.**

136 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$	
2	§ 4.3.	Earnest Money		\$
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				
8				
9	§ 4.4.	Cash at Closing		\$
10		TOTAL	\$	\$

137 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$_____ (Seller Concession). The Seller
138 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer’s lender
139 and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller
140 Concession include, but are not limited to: Buyer’s closing costs, loan discount points, loan origination fees, prepaid items and any
141 other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer
142 elsewhere in this Contract.

143 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a _____, will be
144 payable to and held by _____ (Earnest Money Holder), in its trust account, on behalf of
145 both Seller and Buyer. The Earnest Money must be tendered, by Buyer, with this Contract unless the parties mutually agree to an
146 ~~Alternative Earnest Money Deadline~~ for its payment. The parties authorize delivery of the Earnest Money to the company
147 conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have
148 interest on Earnest Money transferred to a fund established for the purpose of providing affordable housing to Colorado residents,

149 Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder
150 in this transaction will be transferred to such fund.

151 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
152 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline.**

153 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled
154 to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided
155 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,
156 Seller agrees to execute and deliver to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release
157 form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23
158 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release
159 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money
160 Release form), within three days of Buyer's receipt.

161 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the
162 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in "**If Seller
163 is in Default**", § 20.2, and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

164 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the
165 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "**If Buyer
166 is in Default**", § 20.1, and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

167 **4.4. Form of Funds; Time of Payment; Available Funds.**

168 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
169 and closing costs, must be in funds that comply with all applicable Colorado laws, including wire transfers, certified check, teller's
170 check, cashier's check, and real-time or instant payment (Good Funds).

171 **4.4.2. Time of Payment.** All funds to be paid by Buyer, must be paid before or at
172 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH
173 NONPAYING PARTY WILL BE IN DEFAULT.**

174 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, ☐ **Does** ☐ **Does Not** have
175 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

176 **4.5. New Loan.**

177 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable,
178 must timely pay Buyer's loan costs, loan discount points, prepaid items and loan origination fees as required by lender.

179 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
180 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 30 (Additional
181 Provisions).

182 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:
183 ☐ **Conventional** ☐ **Other** _____.

184 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance
185 set forth in § 4.1. (Price and Terms), presently payable at \$ _____ per _____ including principal and interest
186 presently at the rate of _____ % per annum and also including escrow for the following as indicated: ☐ **Real Estate Taxes** ☐
187 **Property Insurance Premium** and ☐ _____.

188 Buyer agrees to pay a loan transfer fee not to exceed \$ _____. At the time of assumption, the new interest rate will
189 not exceed _____ % per annum and the new payment will not exceed \$ _____ per _____ principal and
190 interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which
191 causes the amount of cash required from Buyer at Closing to be increased by more than \$ _____, or if any other terms or
192 provisions of the loan change, Buyer has the Right to Terminate under § 24.1. on or before **Closing Date.**

193 Seller ☐ **Will** ☐ **Will Not** be released from liability on said loan. If applicable, compliance with the requirements for release
194 from liability will be evidenced by delivery ☐ on or before **Loan Transfer Approval Deadline** ☐ at **Closing** of an appropriate
195 letter of commitment from lender. Any cost payable for release of liability will be paid by _____ in an amount
196 not to exceed \$ _____.

197 This Contract terminates if written consent from Seller's lender for Buyer's assumption of Seller's existing loan is not received
198 by all parties and the Closing Company on or before Closing.

199 **4.7. Seller or Private Financing.**

200 **WARNING:** Unless the transaction is exempt, federal and state laws impose licensing and other requirements and restrictions on
201 sellers and private financiers. Contract provisions on financing and financing documents, unless exempt, should be prepared by a
202 licensed Colorado attorney or licensed mortgage loan originator. Brokers should not prepare or advise the parties on the specifics of
203 financing, including whether or not a party is exempt from the law.

204 **4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing, ☐ **Buyer**
205 ☐ **Seller** will deliver the proposed Seller financing documents to the other party on or before _____ days before **Seller or
206 Private Financing Deadline.**

207 **4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon
208 Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,

208 and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before **Seller or Private Financing Deadline**,
209 if such Seller financing is not satisfactory to Seller, in Seller's sole subjective discretion.
210 **4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private
211 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its
212 availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1, on or before **Seller**
213 **or Private Financing Deadline**, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.

215

TRANSACTION PROVISIONS

216 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

217 **5.1. New Loan, Assumption Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more
218 new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an
219 application verifiable by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such
220 loan or approval.

221 **5.2. New Loan Terms; New Loan Availability.**

222 **5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
223 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest
224 rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit
225 of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not
226 satisfactory to Buyer, in Buyer's sole subjective discretion.

227 **5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
228 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's
229 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan**
230 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the
231 New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property
232 Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS**
233 **NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S**
234 **EARNEST MONEY WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title,
235 Survey).

236 **5.3. Credit Information.** This Contract is conditional (for the sole benefit of Seller) upon Seller's approval of Buyer's
237 financial ability and creditworthiness, which approval will be in Seller's sole subjective discretion. Accordingly: (1) Buyer must
238 supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information and documents (including a current
239 credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents that Seller may verify Buyer's
240 financial ability and creditworthiness; and (3) any such information and documents received by Seller must be held by Seller in
241 confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at Closing is less than as set
242 forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If Seller disapproves of Buyer's
243 financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to Terminate under § 24.1., on or
244 before **Disapproval of Buyer's Credit Information Deadline**.

245 **5.4. Existing Loan Review.** Seller must deliver copies of the loan documents (including note, deed of trust and any
246 modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer, this Contract is conditional upon Buyer's review
247 and approval of the provisions of such loan documents. Buyer has the Right to Terminate under § 24.1., on or before **Existing Loan**
248 **Termination Deadline**, based on any unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the
249 lender's approval of a transfer of the Property is required, this Contract is conditional upon Buyer obtaining such approval without
250 change in the terms of such loan, except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval**
251 **Deadline**, this Contract will terminate on such deadline. Seller has the Right to Terminate under § 24.1., on or before Closing, in
252 Seller's sole subjective discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such
253 compliance as set forth in § 4.6.

254 **6. APPRAISAL PROVISIONS.**

255 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on
256 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth
257 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be
258 valued at the Appraised Value.

259 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in
260 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

261 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
262 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
263 **Objection Deadline**:

264 ~~6.2.1.1. Notice to Terminate.~~ Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;

265 ~~or~~
266 ~~6.2.1.2. Appraisal Objection.~~ Deliver to Seller a written objection accompanied by either a copy of the

267 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

268 ~~6.2.1.3. Appraisal Resolution.~~ If an Appraisal Objection is received by Seller, on or before ~~Appraisal~~
269 ~~Objection Deadline~~ and if Buyer and Seller have not agreed in writing to a settlement thereof on or before ~~Appraisal Resolution~~
270 ~~Deadline~~, this Contract will terminate on the ~~Appraisal Resolution Deadline~~, unless Seller receives Buyer's written withdrawal of
271 the Appraisal Objection before such termination, (i.e., on or before expiration of ~~Appraisal Resolution Deadline~~).

272 ~~6.3. Lender Property Requirements.~~ If the lender imposes any written requirements, replacements, removals or repairs,
273 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting)
274 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
275 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
276 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
277 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

278 ~~6.4. Cost of Appraisal.~~ Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ Buyer
279 ☐ Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
280 agent or all three.

281 **7. OWNERS' ASSOCIATIONS.** See Addendum to Contract This Section is applicable if the Property is located within one-
or more Common Interest Communities and subject to one or more declarations (Association).

282 ~~7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON~~
283 ~~INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF~~
284 ~~THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE~~
285 ~~COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE~~
286 ~~ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL~~
287 ~~OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS~~
288 ~~OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD~~
289 ~~PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS~~
290 ~~AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING~~
291 ~~CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A~~
292 ~~COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF~~
293 ~~PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL~~
294 ~~OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE~~
295 ~~DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE~~
296 ~~ASSOCIATION.~~

297 ~~7.2. Association Documents to Buyer.~~ Seller is obligated to provide to Buyer the Association Documents (defined below),
298 at Seller's expense, on or before ~~Association Documents Deadline~~. Seller authorizes the Association to provide the Association
299 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt
300 of the Association Documents, regardless of who provides such documents.

301 ~~7.3. Association Documents.~~ Association documents (Association Documents) consist of the following:

302 ~~7.3.1.~~ All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,
303 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
304 C.R.S.;

305 ~~7.3.2.~~ Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;
306 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual
307 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding
308 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

309 ~~7.3.3.~~ List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
310 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must
311 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed
312 (Association Insurance Documents);

313 ~~7.3.4.~~ A list by unit type of the Association's assessments, including both regular and special assessments as
314 disclosed in the Association's last Annual Disclosure;

315 ~~7.3.5.~~ The Association's most recent financial documents which consist of: (1) the Association's operating budget
316 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
317 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent
318 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
319 Association's community association manager or Association will charge in connection with the Closing including, but not limited
320 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for

321 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
322 all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and
323 7.3.5., collectively, Financial Documents);

324 ~~7.3.6.~~ Any written notice from the Association to Seller of a “construction defect action” under § 38-33.3-303.5,
325 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction
326 Defect Documents). Nothing in this Section limits the Seller’s obligation to disclose adverse material facts as required under § 10.2.
327 (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common
328 elements or limited common elements of the Association property.

329 ~~7.4.~~ **Conditional on Buyer’s Review.** Buyer has the right to review the Association Documents. Buyer has the Right to
330 Terminate under § 24.1., on or before ~~Association Documents Termination Deadline~~, based on any unsatisfactory provision in
331 any of the Association Documents, in Buyer’s sole subjective discretion. Should Buyer receive the Association Documents after
332 ~~Association Documents Deadline~~, Buyer, at Buyer’s option, has the Right to Terminate under § 24.1. by Buyer’s Notice to
333 Terminate received by Seller on or before ten days after Buyer’s receipt of the Association Documents. If Buyer does not receive
334 the Association Documents, or if Buyer’s Notice to Terminate would otherwise be required to be received by Seller after **Closing**
335 **Date**, Buyer’s Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer’s Notice to
336 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right
337 to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

338 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

339 **8.1. Evidence of Record Title.**

340 ☒ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance
341 company to furnish the owner’s title insurance policy at Seller’s expense. **Promptly after the Escrow Opening Date as provided in the**
attached Addendum to Contract, Seller must furnish to Buyer a current commitment for an owner’s title insurance policy (Title
Commitment) in an amount equal to the “as is” appraised value of the Property (Appraisal Price), ~~or if this box is checked, ☐ an~~
Abstract of Title certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as
practicable at or after Closing.

342 ☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance
343 company to furnish the owner’s title insurance policy at Buyer’s expense. ~~On or before Record Title Deadline~~, Buyer must furnish to
344 Seller a current commitment for owner’s title insurance policy (Title Commitment) in an amount equal to the Purchase Price.
345 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

346 **8.1.3. Owner’s Extended Coverage (OEC).** The Title Commitment ☒ **Will** ☐ **Will Not** contain Owner’s
347 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions
348 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics’ liens, (5) gap
349 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,
350 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by
351 ☒ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** _____.
352 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
353 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,
354 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under
355 § 8.7. (Right to Object to Title, Resolution).

356 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,
357 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such
358 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
359 Documents).

360 **8.1.5. Copies of Title Documents.** Buyer must receive, **promptly after the Escrow Opening Date as set forth in the**
Addendum to Contract attached hereto, copies of all Title Documents. This requirement pertains only to documents as shown of
record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the
documents required in this Section will be at the expense of the party or parties obligated to pay for the owner’s title insurance policy.

361 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any
362 portion of the Property (Abstract of Title) in Seller’s possession on or before **the deadline for Seller to provide Buyer with Seller**
Delivery Items, as set forth in the Addendum to Contract attached hereto.

363 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
364 Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) **on or before expiration of the Property Review Period, as**
set forth in the Addendum to Contract attached hereto. Buyer’s objection may be based on any unsatisfactory form or content of
Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer’s sole subjective
discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer **on or before expiration of the**
Property Review Period, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new
Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days
after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any
change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller

receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

365 **8.3. Off-Record Title.** Seller must deliver to Buyer, **within seven (7) days of the Escrow Opening Date, as set forth in the Addendum to Contract attached hereto**, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller **within seven (7) days of the Escrow Opening Date, as set forth in the Addendum to Contract attached hereto**. If an Off-Record Matter is received by Buyer after **expiration of the Property Review Period as set forth in the Addendum to Contract attached hereto**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

366 **8.4. Special Taxing and Metropolitan Districts. ACTIONS BY A SPECIAL TAXING OR METROPOLITAN**
367 **DISTRICT PURSUANT TO ITS AUTHORITY TO ISSUE DEBT, IMPOSE MILL LEVIES, AND IMPOSE FEES, RATES,**
368 **TOLLS, PENALTIES, OR OTHER CHARGES MAY INCREASE COSTS TO RESIDENTS LIVING IN THE SPECIAL**
369 **TAXING OR METROPOLITAN DISTRICT. SPECIAL TAXING AND METROPOLITAN DISTRICTS MAY BE**
370 **SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM**
371 **ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH**
372 **DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING**
373 **OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO**
374 **DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD**
375 **INVESTIGATE THE SPECIAL TAXING OR METROPOLITAN DISTRICTS IN WHICH THE PROPERTY IS LOCATED**
376 **BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE**
377 **PROPERTY AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS,**
378 **THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR. The official website for the Metropolitan**
379 **District, if any, is: _____.**

380 **8.5. Tax Certificate.** A tax certificate paid for by ☐ Seller ☐ Buyer, for the Property listing any special taxing or
381 metropolitan districts that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If
382 the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before
383 **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option,
384 has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's
385 receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be
386 required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing.
387 If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as
388 satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations)
389 prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

390 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first
391 refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a
392 right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of
393 such right. If the third party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase
394 is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
395 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred
396 on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in
397 writing, details of any Third Party Right to Purchase the Property on or before the **Record Title Deadline**.

398 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion,
399 based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate)
400 and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the
401 applicable deadline, Buyer has the following options:

402 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of
403 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof, this
Contract will terminate on the expiration of **the Property Review Period, as set forth in the Addendum to Contract attached hereto**,
unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection

to such items and waives the Right to Terminate for that reason), on or before expiration of the **Property Review Period**. If the **Property Review Period** is extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

8.7.2. Title Objection, Right to Terminate. Buyer may exercise the Right to Terminate under § 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

8.8. Title Advisory. The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.

8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.

8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.

8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.

8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.

8.8.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be excepted, excluded from, or not covered by the owner's title insurance policy.

8.9. Mineral Rights Review. Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before expiration of the **Property Review Period**, as set forth in the Addendum to Contract attached hereto.

9. NEW ILC, NEW SURVEY.

9.1. New ILC or New Survey. If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC)**; or, (2) ☐ **New Survey** in the form of _____; is required and the following will apply:

9.1.1. Ordering of New ILC or New Survey. ☐ **Seller** ☐ **Buyer** will order the New ILC or New Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date after the date of this Contract.

9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on or before Closing, by: ☐ **Seller** ☐ **Buyer** or:

9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of title if an Abstract of Title) and _____ will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**.

9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by the surveyor to all those who are to receive the New ILC or New Survey.

9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. Buyer may select a New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

496 ~~9.3.2. New ILC or New Survey Objection.~~ Deliver to Seller a written description of any matter that was to be
497 shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.
498 ~~9.3.3. New ILC or New Survey Resolution.~~ If a ~~New ILC or New Survey Objection~~ is received by Seller, on or
499 before ~~New ILC or New Survey Objection Deadline~~ and if Buyer and Seller have not agreed in writing to a settlement thereof on
500 or before ~~New ILC or New Survey Resolution Deadline~~, this Contract will terminate on expiration of the ~~New ILC or New Survey~~
501 ~~Resolution Deadline~~, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such
502 termination (i.e., on or before expiration of ~~New ILC or New Survey Resolution Deadline~~).

DISCLOSURE, INSPECTION AND DUE DILIGENCE

10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.

504 **10.1. Seller's Property Disclosure.** On or before Seller's Property Disclosure Deadline, Seller agrees to deliver to Buyer
505 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller
506 to Seller's actual knowledge and current as of the date of the Seller's Property Disclosure Deadline.

507 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose, in
508 writing, to Buyer any adverse material facts actually known by Seller as of the date of this Contract. In the event Seller discovers an
509 adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to
510 Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure.
511 Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property, Inclusions and included
512 Leased Items to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

513 **10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections
514 (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If
515 (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the
516 electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased
517 Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g.,
518 heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or
519 noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's
520 sole subjective discretion, Buyer may:

521 **10.3.1. Inspection Termination.** On or before the expiration of the Property Review Period, as set forth in the Addendum to
522 Contract attached hereto, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory
523 condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision
524 expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

525 **10.3.2. Inspection Objection.** On or before expiration of the Property Review Period, as set forth in the Addendum to
526 Contract attached hereto, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

527 **10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller and if Buyer and Seller have not agreed in writing to
528 a settlement thereof, this Contract will terminate on the expiration of the Property Review Period, as set forth in the Addendum to
529 Contract attached hereto, unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination.
530 Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before expiration of the
531 Property Review Period, as set forth in the Addendum to Contract attached hereto, by executing a Release.

532 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement
533 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at
534 Buyer's request (Work) and must pay for any damage that occurs to the Property, included Leased Items and Inclusions as a result
535 of such Work. Buyer must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer
536 agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and
537 caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller
538 to defend against any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees,
539 legal fees and expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items
performed pursuant to an Inspection Resolution. Notwithstanding any other provision of this Agreement, Seller does not waive, and
nothing in this Agreement shall be construed as a waiver of, any of the rights, immunities, protections, defenses, or limitations on liability
or damages afforded to the Seller by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, et seq., as amended.

10.5. Insurability. Buyer has the Right to Terminate under § 24.1., on or before expiration of the Property Review Period, as
set forth in the Addendum to Contract attached hereto, based on, in Buyer's sole subjective discretion, any unsatisfactory provision
of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property.

10.6. Due Diligence.

536 **10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information
537 pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer within seven (7) days after the Escrow Opening
538 Date, as provided in the Addendum to Contract attached hereto.

540 ~~10.6.1.1. Occupancy Agreements.~~ All current leases, including any amendments or other occupancy
541 agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing
542 are as follows (Leases):

554
555
556

557 ~~10.6.1.2. Leased Items Documents.~~ If any lease of personal property (§ 2.5.4., Leased Items) will be
558 transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to
559 Buyer on or before ~~Due Diligence Documents Delivery Deadline.~~

560 **10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered
561 pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other
562 documents creating the encumbrance to Buyer **within seven (7) days after the Escrow Opening Date, as provided in the Addendum**
to Contract attached hereto.

563 **10.6.1.4. Solar Power Plan.** Copy of any Solar Power Plan not included in Leased Items (regardless of
564 its name or title).

565 **10.6.1.5. Septic Use Permit.** If required by the local health department or other applicable government
566 entity, on or before the local health department's applicable deadline, Seller must pay for and furnish to Buyer a Septic Use Permit.

567 **10.6.1.6. Other Documents.** If the respective box is checked, Seller agrees to additionally deliver copies
568 of the following:

569 ☒ **10.6.1.6.1.** All contracts relating to the operation, maintenance and management of the
570 Property;

571 ☐ **10.6.1.6.2.** Property tax bills for the last _____ years;

572 ☐ **10.6.1.6.3.** As-built construction plans to the Property and the tenant improvements, including
573 architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the
574 extent now available;

575 ☒ **10.6.1.6.4.** A list of all Inclusions to be conveyed to Buyer;

576 ☐ **10.6.1.6.5.** Operating statements for the past _____ years;

577 ☐ **10.6.1.6.6.** A rent roll accurate and correct to the date of this Contract;

578 ☐ **10.6.1.6.7.** A schedule of any tenant improvement work Seller is obligated to complete
579 but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;

580 ☒ **10.6.1.6.8.** All insurance policies pertaining to the Property and copies of any claims which
581 have been made for the past _____ years;

582 ☒ **10.6.1.6.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if
583 not delivered earlier under § 8.3.);

584 ☒ **10.6.1.6.10.** Any and all existing documentation and reports regarding Phase I and II
585 environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos,
586 PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no
587 reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to
588 Seller;

589 ☒ **10.6.1.6.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the
590 compliance of the Property with said Act;

591 ☒ **10.6.1.6.12.** All permits, licenses and other building or use authorizations issued by any
592 governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use
593 authorizations, if any; and

594 ☐ **10.6.1.6.13.** Other:

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596
597
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599

600 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due
601 Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective
602 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline:**

603 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is
604 terminated; or

605 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any
606 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

607 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received
608 by Seller on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a
609 settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence**

~~610 Documents Resolution Deadline~~ unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection
611 before such termination (i.e., on or before expiration of ~~Due Diligence Documents Resolution Deadline~~).

~~612 10.6.2.4. Automatic Due Diligence Extension.~~ If a Due Diligence Document is not delivered on or
613 before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review
614 and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due
615 to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence
616 Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due
617 Diligence Document.

618 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **expiration of the Property Review Period, as set forth
in the Addendum to Contract attached hereto**, based on any unsatisfactory zoning and any use restrictions imposed by any
governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

~~619 10.6.4. Due Diligence Environmental.~~ Buyer has the right to obtain environmental inspections of the Property
620 including a Phase I Environmental Site Assessment. ☐ Seller ☐ Buyer will order or provide a current Phase I Environmental
621 Site Assessment (compliant with the most current version of the applicable ASTM E1527 standard practices for Environmental Site
622 Assessments) and/or _____, at the expense of ☐ Seller ☐ Buyer (Environmental Inspection).

~~623 If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the Environmental
624 Inspection Termination Deadline will be extended by _____ days (Extended Environmental Inspection
625 Termination Deadline) and if such Extended Environmental Inspection Termination Deadline extends beyond the Closing Date, the
626 Closing Date will be extended a like period of time. In such event, ☐ Seller ☐ Buyer must pay the cost for such Phase II
627 Environmental Site Assessment.~~

~~628 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the
629 Right to Terminate under § 24.1., on or before Environmental Inspection Termination Deadline, or if applicable, the Extended
630 Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole
631 subjective discretion.~~

~~632 10.6.5. Due Diligence ADA.~~ Buyer, at Buyer's expense, may also conduct an evaluation whether the Property
633 complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at
634 such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property,
635 if any.

~~636 Buyer has the Right to Terminate under § 24.1., on or before ADA Evaluation Termination Deadline, based on any unsatisfactory
637 ADA Evaluation, in Buyer's sole subjective discretion.~~

~~638 10.7. Conditional Upon Sale of Property.~~ This Contract is conditional upon the sale and closing of that certain property
639 owned by Buyer and commonly known as _____. Buyer has
640 the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale
641 Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not
642 receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this
643 provision.

~~644 10.8. Source of Potable Water (Residential Land and Residential Improvements Only).~~ Buyer ☐ Does ☐ Does Not
645 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for
646 the Property. ☐ There is No Well. Buyer ☐ Does ☐ Does Not acknowledge receipt of a copy of the current well permit.

~~647 Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND
648 WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO
649 DETERMINE THE LONG TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.~~

~~650 10.9. Existing Leases; Modification of Existing Leases; New Leases.~~ Seller states that none of the Leases to be assigned
651 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease
652 or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into
653 any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld
654 or delayed.

655 **10.10. Lead-Based Paint.** [Intentionally Deleted - See Residential Addendum if applicable]

656 **10.11. Carbon Monoxide Alarms.** [Intentionally Deleted - See Residential Addendum if applicable]

657 **10.12. Methamphetamine Disclosure.** [Intentionally Deleted - See Residential Addendum if applicable]

658 **11. TENANT ESTOPPEL STATEMENTS.**

~~659 11.1. Estoppel Statements Conditions.~~ Buyer has the right to review and object to any Estoppel Statements. Seller must
660 request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**,
661 statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement)
662 attached to a copy of the Lease stating:

~~663 11.1.1. The commencement date of the Lease and scheduled termination date of the Lease;~~

~~664 11.1.2. That said Lease is in full force and effect and that there have been no subsequent modifications or
665 amendments;~~

666 ~~11.1.3. The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;~~
667 ~~11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;~~
668 ~~11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and~~
669 ~~11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease~~
670 ~~demising the premises it describes.~~
671 ~~11.2. Seller Estoppel Statement. In the event Seller does not receive from all tenants of the Property a completed signed~~
672 ~~Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents~~
673 ~~required in § 11.1. above and deliver the same to Buyer on or before Estoppel Statements Deadline.~~
674 ~~11.3. Estoppel Statements Termination. Buyer has the Right to Terminate under § 24.1., on or before Estoppel~~
675 ~~Statements Termination Deadline, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if~~
676 ~~Seller fails to deliver the Estoppel Statements on or before Estoppel Statements Deadline. Buyer also has the unilateral right to~~
677 ~~waive any unsatisfactory Estoppel Statement.~~

CLOSING PROVISIONS

12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

682 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
683 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
684 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a
685 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
686 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
687 Seller will sign and complete all customary or reasonably required documents at or before Closing.

688 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions ☐ Are ☒ Are Not executed with
689 this Contract.

690 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified in the
Addendum to Contract attached hereto or by mutual agreement at an earlier date. At Closing, Seller must provide Buyer with the
ability to access the Property. The hour and place of Closing will be as designated by ____.

691 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between
692 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

693 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer
694 must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such
695 leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

696 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender
697 of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: ☒
698 special warranty deed ☐ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed
699 ☐ _____ deed. Seller, provided another deed is not selected, must execute and deliver a good and
700 sufficient special warranty deed to Buyer, at Closing.

701 Unless otherwise specified in § 30 (Additional Provisions), if title will be conveyed using a special warranty deed or a general
702 warranty deed, title will be conveyed "subject to statutory exceptions" as defined in § 38-30-113(5)(a), C.R.S.

703 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless otherwise agreed to in this Contract or by Buyer in writing, any
704 amounts owed on any liens or encumbrances against the Property or Inclusions, including any governmental liens for special
705 improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid
706 before Closing by Seller, at Closing from the proceeds of this transaction or from any other source.

15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING.

709 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
710 to be paid at Closing, except as otherwise provided herein.

711 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by ☒ Buyer ☐ Seller
712 ☐ One-Half by Buyer and One-Half by Seller ☐ Other _____.

713 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to Closing Date, Seller agrees to
714 promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees
715 associated with or specified in the Status Letter will be paid as follows:

716 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Seller.

717 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by ☒ Buyer ☐ Seller ☐ One-Half by Buyer
718 and One-Half by Seller ☐ N/A.

719 **15.3.3. Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working capital due (or other
720 similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be paid by ☐ Buyer ☐ Seller ☐ One-Half by
721 Buyer and One-Half by Seller ☒ N/A.

722 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☒
723 Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

724 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by ☒ Buyer ☐ Seller ☐ One-Half by
725 Buyer and One-Half by Seller ☐ N/A.

726 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
727 ☒ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

728 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,
729 such as community association fees, developer fees and foundation fees, must be paid at Closing by ☒ Buyer ☐ Seller
730 ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

731 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
732 \$_____ for:

733 ☐ Water District/Municipality ☐ Water Stock
734 ☐ Augmentation Membership ☐ Small Domestic Water Company ☐ _____

735 and must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

736 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be
737 paid by ☒ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

738 **15.9. FIRPTA and Colorado Withholding.**

739 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
740 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
741 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ☐ IS a foreign
742 person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign
743 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
744 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to
745 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or
746 if an exemption exists.

747 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds
748 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to
749 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding
750 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's
751 tax advisor to determine if withholding applies or if an exemption exists.

752 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

753 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

754 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes
755 for the year of Closing, based on ☐ Taxes for the Calendar Year Immediately Preceding Closing ☐ Most Recent Mill Levy
756 and Most Recent Assessed or Actual Valuation per the county assessor, ☒ Other N/A, Seller is governmental entity not
subject to property taxes

757 **16.1.2. Rents.** Rents based on ☐ Rents Actually Received ☐ Accrued. At Closing, Seller will transfer or credit
758 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in
759 writing of such transfer and of the transferee's name and address.

760 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and _____.

761 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

762 **16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
763 advance will be credited to Seller at Closing. All Association Assessments accrued before Closing must be paid by Seller and all
764 Association Assessments accrued after Closing must be paid by Buyer. Cash reserves held out of the regular Association Assessments
765 for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing
766 Documents. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of ☐ Buyer ☐
767 Seller. Except however, any special assessment by the Association for improvements that have been installed as of the date of
768 Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in
769 Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current
770 regular assessments and _____. Association Assessments are subject to change as provided in the
771 Governing Documents.

772 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on at Closing ~~Possession Date at Possession~~
773 ~~Time,~~
774 ~~subject to the Leases as set forth in § 10.6.1.1.~~
775 ~~If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally~~
776 ~~liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ _____ per day (or any part of a day~~
777 ~~notwithstanding § 3.3., Day) from Possession Date and Possession Time until possession is delivered. Additionally, Buyer may~~
~~pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.~~

780

GENERAL PROVISIONS

781 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND**
782 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property and Inclusions will be delivered in the condition
783 existing as of the date of this Contract, ordinary wear and tear excepted.

784 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
785 prior to Closing (Property Damage) in an amount of not more than ten percent of the Appraisal Price and if the repair of the
786 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
787 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
788 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
789 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
790 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
791 deductible provided for in the insurance policy. This credit may not exceed the Appraisal Price. In the event Seller has not received
792 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to
793 Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's
794 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney
795 requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such
796 damage, not exceeding the total Appraisal Price, plus the amount of any deductible that applies to the insurance claim.

797 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
798 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date
799 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion
800 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or
801 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
802 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before
803 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the
804 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must
805 not exceed the Appraisal Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
806 Closing.

807 **18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may
808 result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation
809 action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's
810 sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and
811 Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value
812 of the Property or Inclusions. Such credit will not include relocation benefits or expenses or exceed the Appraisal Price.

813 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the
814 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

815 **18.5. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty will be borne
816 by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or benefits for
817 the growing crops.

818 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller acknowledge that
819 their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination
820 of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal
821 and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded
822 in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
823 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must
824 be complied with.

825
826 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines in this Contract.
827 This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored

828 or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party
829 has the following remedies:

830 **20.1. If Buyer is in Default:**

831 ☐ **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid
832 by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the
833 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat
834 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

835 **20.1.2. Liquidated Damages, Applicable.** This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may
836 cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that
837 the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is
838 fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to
839 perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

840 **20.2. If Seller is in Default:**

841 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case
842 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.
843 Alternatively, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance
844 or damages, or both.

845 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to
846 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or
847 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such
848 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this
849 Contract are reserved and survive Closing.

850 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration
851 or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all
852 reasonable costs and expenses, including attorney fees, legal fees and expenses.

853 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and the dispute is not resolved,
854 the parties must first proceed, in good faith, to mediation before proceeding to arbitration or litigation. Mediation is a process in
855 which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot
856 impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in
857 writing. A party requesting mediation must deliver written notice requesting mediation to the other party as provided in § 26. The
858 parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to mediate,
859 unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date of written notice requesting
860 mediation. Nothing in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property,
861 before or after the date of written notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise
862 agreed.

863 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest
864 Money following receipt of written mutual instructions (e.g., Earnest Money Release form), signed by both Buyer and Seller. In the
865 event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest
866 Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2)
867 interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover
868 court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless
869 Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case
870 number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money
871 Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit
872 and has not interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the
873 Order of the Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or termination of
874 this Contract.

875 **24. TERMINATION.**

876 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
877 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
878 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
879 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
880 and waives the Right to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified
881 in the Contract is ineffective and does not terminate this Contract.

24.2. Effect of Termination. In the event this Contract is terminated, the parties are then relieved of all obligations hereunder, subject to §§ 10.4. and 21.

25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS. This Contract, its exhibits and specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor to a party receives the predecessor's benefits and obligations of this Contract.

26. NOTICE, DELIVERY AND CHOICE OF LAW.

26.1. Physical Delivery and Notice. Any document or notice to Buyer or Seller must be in writing, except as provided in § 26.2. and § 26.3. and is effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).

26.2. Electronic Notice. As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or _____.

26.3. Electronic Delivery. Electronic Delivery of documents may be delivered by: (1) email at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

26.4. Choice of Law. This Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado, with venue to be located in Mesa County.

27. NOTICE OF ACCEPTANCE, COUNTERPARTS. This proposal will expire unless accepted in writing by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before ~~Acceptance Deadline Date and Acceptance Deadline Time~~. If accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be executed by each party separately and when each party has executed a copy thereof, such copies taken together are deemed to be a full and complete contract between the parties.

28. GOOD FAITH. Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited to, exercising the rights and obligations set forth in the provisions of ~~Financing Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity, Insurability, Due Diligence and Source of Water.~~

~~**29. BUYER'S BROKERAGE FIRM COMPENSATION.** Buyer's brokerage firm's compensation will be paid, at Closing, as follows:~~

~~☐ **29.1.** ____% of the Purchase Price or \$_____ by Seller. Buyer's brokerage firm is an intended third party beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any other amounts Seller is paying on behalf of Buyer elsewhere in this Contract.~~

~~☐ **29.2.** ____% of the Purchase Price or \$_____ by Buyer pursuant to a separate agreement between Buyer and Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of this Contract.~~

~~☐ **29.3.** ____% of the Purchase Price or \$_____ by a separate agreement between Buyer's brokerage firm and Seller's brokerage firm.~~

ADDITIONAL PROVISIONS AND ATTACHMENTS

30. ADDITIONAL PROVISIONS. The following additional provisions have not been approved by the Colorado Real Estate Commission: See attached Addendum to Contract.

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935
936

937 **31. OTHER DOCUMENTS.**

938 **31.1. Documents Part of Contract.** The following documents **are a part** of this Contract: **Addendum to Contract**

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940
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31.2. Documents Not Part of Contract. The following documents have been provided but are **not** a part of this Contract:

948

949

SIGNATURES

950

Buyer's Name: Grand Junction Homes, LLC_

Buyer's Signature

Date

Address:

-

Phone No.:

-

Fax No.:

-

Email Address:

-

951 **[NOTE: If this offer is being countered or rejected, do not sign this document.]**

Seller's Name: City of Grand Junction_____

Seller's Signature

Date

Address:

-

Phone No.:

-

Fax No.:

-

952

Email Address:

953

END OF CONTRACT TO BUY AND SELL REAL ESTATE

~~BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.~~

~~A. Broker Working With Buyer~~

Broker ☐ ~~Does~~ ☒ ~~Does Not~~ acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ ~~Buyer's Agent~~ ☐ ~~Transaction Broker~~ in this transaction.

☐ ~~Customer.~~ Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid as specified in §29 above.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature

Date

Address: _____

Phone No.: _____
Fax No.: _____
Email Address: _____

B. — Broker Working with Seller

Broker ☐ ~~Does~~ ☒ ~~Does Not~~ acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ☐ ~~Seller's Agent~~ ☐ ~~Transaction Broker~~ in this transaction.

☐ ~~Customer.~~ Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ☐ ~~Seller~~ ☐ ~~Buyer~~ ☐ ~~Other~~ _____.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature

Date

Address:

Phone No.:

Fax No.:

Email Address:

954

ADDENDUM TO CONTRACT

The following provisions are part of this Contract. To the extent of any conflict, the provisions of this Addendum shall control over the provisions of any other part of the Contract.

1. **Title.** If possible, Seller shall select Land Title Guarantee Company as the title insurance company ("Escrow Agent" or "Closing Company"). Escrow will be deemed open on the date when Seller has delivered the fully executed Contract to the Escrow Agent and Buyer has delivered the Earnest Money Deposit of Ten Dollars (\$10.00) to the Escrow Agent (the "Escrow Opening Date"). Escrow Agent shall advise Buyer and Seller in writing of the Escrow Opening Date, expiration of Buyer's Property Review Period date, Escrow Close Date and any other pertinent dates within the Contract (the "Critical Dates"). Promptly after Escrow Opening Date, Seller shall provide to Buyer a Title Commitment declaring the condition of title to the Property along with readable copies of all recorded documents, including all exceptions to title that are described in Schedule B of the Title Commitment. Buyer will have until seven (7) days prior to the expiration of the Property Review Period to disapprove said Title Commitment in writing to Escrow Agent and Seller (the "Title Objection Deadline"). The title insurance policy issued and delivered to Buyer after Closing in the amount of the full Appraisal Price shall only be subject to matters of record approved by Buyer.
2. **Consideration.** The purchase price for the Property shall be Zero Dollars (\$0.00), but Buyer shall be required to deposit Ten Dollars and 00/100 (\$10.00) with the Escrow Agent within three (3) business days following the date that the Contract is fully executed by all parties. In exchange for Seller's agreement to convey the Property, Buyer shall develop approximately eight (8) single family detached homes and forty (40) duplexes to serve a population with an average income at or below 100% AMI (the "Intended Use"). Seller estimates net developable acreage of approximately 3.3 acres at a target density of fifteen (15) dwelling units/developable acre.
3. **No Common Interest Community.** Seller represents and warrants that, as of the date of this Contract, the Property is not part of a common interest community as defined by the Colorado Common Interest Ownership Act (CCIOA), C.R.S. § 38-33.3-101 et seq., and is not subject to any Master Association, Homeowners' Association (HOA), or any restrictive covenants requiring the payment of mandatory assessments or dues to an owners' association. It is a condition of Buyer's obligation to close that the Title Commitment confirms that no such association or encumbrance exists. If the Title Commitment or any other due diligence reveals that the Property is subject to an owners' association, Buyer shall have the right to terminate this Contract by written notice to Seller, and the Earnest Money shall be returned to Buyer.
4. **Restrictive Covenants and Deed Restrictions.** The Special Warranty Deed executed by Seller at Closing shall include a deed restriction, (, attached hereto as **Exhibit 1**, as well as the terms of the Affordable Housing Financing Fund Land Banking Program Declaration of Restrictive Covenants recorded with Reception No. 3114330. . Any change to Exhibit 1 shall be agreed to by Seller prior to closing. The Deed Restriction Covenant and Guidelines shall be compliant with CHFA Proposition 123 Land Banking requirements and be for a term of at least forty (40) years after construction completion of the final for sale home (or unit, as applicable). . In no event shall any amendment, modification, or termination of the Deed Restriction Covenant be made that violates the State of Colorado Prop 123 CHFA Land Banking requirements.
5. **Closing.** Closing shall occur within forty five (45) days after the approval of Seller's governing body. Seller and Buyer may agree to extend Closing for two additional periods of forty-five (45) days each. If closing does not occur within the time allowed by this section, this Contract shall terminate pursuant to § 24. Buyer and Seller agree that at Closing, Buyer will pay any closing costs and escrow fees. Seller will pay the cost for a Standard Owners' Title Insurance Policy and Buyer will pay the additional cost associated with the Extended Owners' Title Insurance Policy and any other endorsements thereto.
6. **Declaration of Repurchase Right.** As additional consideration for Seller's conveyance of the Property for a purchase price of Zero Dollars (\$0.00), and to preserve the public purpose for which Seller is conveying the Property, Buyer's interest in the Property shall be subject to a Declaration of Repurchase Right in substantially the form attached to this Contract as Exhibit 2 (the "Repurchase Declaration"), which Buyer, as Declarant, shall execute and deliver at Closing for recording in the real property records of Mesa County, Colorado. The Repurchase Declaration shall run with the Property and shall, among other things: (a) require Buyer to develop the Property as an affordable for-sale residential project consisting of approximately forty-

eight (48) deed-restricted homes (approximately eight (8) single-family detached homes and forty (40) attached duplex units) in accordance with the City-approved Development Plan and the Intended Use; (b) require Phase 1 Completion on or before December 31, 2026, and Phase 2 Completion and Final Project Completion on or before June 30, 2027, subject to the milestone, coordination, and extension provisions set forth therein; and (c) grant Seller the right, after written notice and an opportunity for Buyer to propose corrective measures as provided therein, to repurchase any portion of the Property remaining undeveloped at a repurchase price equal to the purchase price allocated to such portion under this Contract (which, because the Purchase Price is Zero Dollars (\$0.00), shall be Zero Dollars (\$0.00) or if the portion has been improved, the total of the actual hard and soft costs of such improvements). The terms of the Repurchase Declaration are incorporated into this Contract by this reference, and the rights and obligations thereunder shall survive Closing and delivery of the deed. In the event of any conflict between this Contract and the Repurchase Declaration with respect to the development milestones or the repurchase right, the Repurchase Declaration shall control.

7. **Broker Disclosure.** **Certain principals and employees of Buyer** or its affiliates may be licensed Colorado real estate brokers and salespersons. Buyer represents that it has not engaged a buyer's representative broker. Each party is responsible for its own brokerage fees, if any, and shall indemnify and hold the other harmless from and against any and all liabilities arising from any claims caused or incurred by it (including, without limitation, the costs of attorneys' fees in connection therewith) as a result of a breach of this provision.
8. **Water Disclosure.** **THE SOURCE OF POTABLE WATER FOR THE PROPERTY IS A WATER PROVIDER, WHICH CAN BE CONTACTED AS FOLLOWS:**

NAME: CITY OF GRAND JUNCTION

ADDRESS: 333 West Avenue, Building E, Grand Junction, CO 81501

WEB SITE: <https://www.gjcity.org/278/Water-Services>

TELEPHONE: (970) 244-1579

SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER TO DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.

EXHIBIT 1 TO ADDENDUM TO CONTRACT

Deed Restriction Covenant

EXHIBIT 2 TO ADDENDUM TO CONTRACT

Declaration of Repurchase Right

DECLARATION OF REPURCHASE RIGHT

Exhibit 2 to Purchase and Sale Agreement

THIS DECLARATION OF REPURCHASE RIGHT (this "Declaration") is made as of _____, 2026, by GRAND JUNCTION HOMES, LLC, a Colorado limited liability company ("Declarant" or "Purchaser"), for the benefit of the CITY OF GRAND JUNCTION, COLORADO, a Colorado home-rule municipality ("City" or "Seller").

RECITALS

A. Seller and Purchaser are parties to that certain Contract to Buy and Sell Real Estate (Land), dated ____, 2026, as amended by the Addendum to Contract and all exhibits thereto (collectively, the "PSA"), pursuant to which Purchaser will acquire from Seller certain real property located in the City of Grand Junction, County of Mesa, State of Colorado.

B. The real property subject to the PSA and this Declaration is generally described as Lots 100 through 147, inclusive, SALT FLATS FILING ONE, a replat of Lot 4 of Grand View Commons Subdivision (Reception No. 3105054), Southwest Quarter of the Northwest Quarter, Section 18, Township 1 South, Range 1 East, Ute Meridian, Grand Junction, Mesa County, Colorado, together with all interests, easements, rights, benefits, improvements, and appurtenances thereto (collectively, the "Property"). These lots are further known as: 2804, 2806A, 2806B, 2808A, 2808B, 2810A, 2810B, 2812A, 2812B, 2814A, 2814B, 2816A, 2816B, 2818A, 2818B, 2820A, 2820B, 2822A, 2822B, 2824A and 2824B Painted Sky Avenue, and 469A, 469B, 467A, 467B, 465A, 465B, 463A, 463B, 461A, 461B, 470A, 470B, 468A, 468B, 466A, 466B, 464A, 464B, 462A and 462B 28 ¼ Road, and 2812, 2814, 2816, 2818, 2820, 2822 and 2824 Grand Avenue, Grand Junction, Colorado, 81501. The legal description of the Property contained in the recorded plat for Salt Flats Filing One shall control.

C. In consideration of Seller's conveyance of the Property for a purchase price of Zero Dollars (\$0.00), Purchaser is obligated to develop the Property as an affordable for-sale residential project consisting of approximately forty-eight (48) deed-restricted homes, including approximately eight (8) single-family detached homes and forty (40) attached duplex homes or units, serving households with an average income at or below one hundred percent (100%) of Area Median Income (the "Project").

D. The City acquired and is conveying the Property to facilitate affordable and attainable housing and to satisfy, in part, the City's commitments under applicable Proposition 123 Land Banking Program requirements, the Affordable Housing Financing Fund Land Banking Program Declaration of Restrictive Covenants recorded January 9, 2025 at Reception No. 3114330, and related grant commitments applicable to the larger Salt Flats project.

E. City Council Ordinance No. 5277, together with the lease agreement incorporated therein, recites and requires that Rural Homes' proposal anticipates Phase 1 completion in Winter 2026 and Phase 2 completion by Spring 2027, coordinated with the broader Salt Flats infrastructure timeline and master plan, and further requires development of the forty-eight (48) affordable housing units in two phases within seven (7) years of January 9, 2025, with development deemed complete only when both phases are fully funded and fully permitted by the City.

F. This Declaration is intended to run with the Property, to preserve the public purpose for which Seller is conveying the Property, and to provide Seller a repurchase right if Purchaser fails to timely complete the Project in accordance with the Development Plan and the milestones stated herein.

NOW, THEREFORE, Declarant hereby declares that the Property is and shall be held, transferred, sold, conveyed, used, and occupied subject to the following covenants, conditions, restrictions, and repurchase rights, all of which shall run with the Property and shall be binding upon Declarant and its successors and assigns, and shall inure to the benefit of Seller and its successors and assigns.

1. Development Plan; Intended Use. Purchaser shall develop the Property in substantial accordance with the final site plan, subdivision plat, civil plans, architectural plans, building permits, development approvals, and other City-approved plans and permits for the Project, as the same may be approved or amended by the City in accordance with applicable law (collectively, the "Development Plan"). The Development Plan shall provide for development of the Project as deed-restricted, for-sale affordable housing serving households at or below the income levels required by the PSA, the deed restriction covenant and guidelines approved by Seller, and applicable grant and land banking requirements (collectively, the "Intended Use").

2. Required Milestones. Purchaser shall complete the Project in accordance with the following milestones (collectively, the "Milestones") unless Seller approves a written extension or modification in accordance with this Declaration:

(a) **Phase 1 Completion.** On or before December 31, 2026, Purchaser shall complete Phase 1 of the Project in accordance with the Development Plan. For purposes of this Declaration, "Phase 1 Completion" means that Purchaser has completed all improvements required for the portion of the Project designated as Phase 1 in the Development Plan and has submitted and received from the City certificate(s) of occupancy or temporary certificate(s) of occupancy, as applicable, for all dwelling units included in Phase 1.

(b) **Phase 2 Completion; Final Project Completion.** On or before June 30, 2027, Purchaser shall complete Phase 2 of the Project and the balance of the Project in accordance with the Development Plan. For purposes of this Declaration, "Final Project Completion" means that Purchaser has submitted and received from Mesa County certificate(s) of occupancy or temporary certificate(s) of occupancy, as applicable, for not fewer than forty-eight (48) deed-restricted dwelling units on the Property and has satisfied all conditions required under the Development Plan and the PSA for the sale or occupancy of such homes.

3. Failure to Meet Milestones; Repurchase Right. If Purchaser fails to meet any Milestone, fails to develop the Property in accordance with the Development Plan or the Intended Use, fails to record the required affordability covenant for any applicable lot or dwelling unit, abandons the Project, or otherwise materially defaults under the PSA or this Declaration after applicable notice and cure, Seller may elect to repurchase all or any portion of the Property Remaining Undeveloped, as defined below, in accordance with this Declaration (the "Repurchase Right").

4. Property Remaining Undeveloped. For purposes of this Declaration, "Property Remaining Undeveloped" means any lot, portion of a lot, tract, parcel, or other portion of the Property that has not achieved Final Project Completion or, as applicable, Phase 1 Completion or Phase 2 Completion. Notwithstanding the foregoing, Property Remaining Undeveloped shall exclude:

(a) any lot improved with a completed dwelling unit for which the City has issued a certificate of occupancy or temporary certificate of occupancy and for which the required deed restriction or affordability covenant has been recorded;

(b) any lot conveyed to an eligible homebuyer in accordance with the PSA, the approved deed restriction covenant and guidelines, and applicable grant or land banking requirements; and

(c) any lot for which an active building permit has been issued and substantial construction work is ongoing, provided that construction has not ceased for sixty (60) or more consecutive days and Purchaser is otherwise diligently pursuing completion in accordance with the Development Plan. Seller may treat such lot as Property Remaining Undeveloped if construction thereafter ceases for sixty (60) or more consecutive days without Seller's prior written approval.

5. Notice and Corrective Measures. Before exercising the Repurchase Right, Seller shall deliver written notice to Purchaser describing the alleged failure or default. Purchaser shall have thirty (30) days after receipt of such notice to propose written corrective measures to Seller, which may include, without limitation, a revised timeline, revised phasing plan, revised unit delivery schedule, financing plan, construction schedule, or other measures reasonably calculated to cure the failure and complete the Project consistent with the public purposes of the PSA and this Declaration. Seller shall have ninety (90) days after receipt of Purchaser's proposed corrective measures to accept or reject the proposed corrective measures in writing. Seller may accept, reject, or condition acceptance of the proposed corrective measures in Seller's reasonable discretion, subject to City Council approval if required by law.

6. Exercise of Repurchase Right. If Seller rejects Purchaser's proposed corrective measures, if Purchaser fails to timely propose corrective measures, or if Purchaser fails to perform accepted corrective measures, Seller may exercise the Repurchase Right by delivering written notice to Purchaser identifying the portion(s) of the Property to be repurchased. Closing of the repurchase shall occur on a date selected by Seller not less than thirty (30) days

and not more than ninety (90) days after Seller's delivery of its exercise notice, unless the parties agree otherwise in writing.

7. Repurchase Price and Closing. The repurchase price for any portion of the Property repurchased under this Declaration shall be the purchase price allocated to such portion of the Property under the PSA. Because the Purchase Price under the PSA is Zero Dollars (\$0.00), the repurchase price for any portion of the Property repurchased under this Declaration shall be Zero Dollars (\$0.00), unless otherwise required by law or agreed in a written instrument approved by Seller. Notwithstanding the foregoing, in the event Purchaser has constructed any improvements on or benefiting the portion of the Property to be repurchased under this Declaration, the repurchase price of such portion of the Property shall be the total of the actual hard and soft costs of those improvements and an allocated portion of the actual hard and soft costs of any improvements benefiting the portion of the Property to be repurchased. At the repurchase closing, Purchaser shall convey the repurchased portion of the Property to Seller by special warranty deed, free and clear of all monetary liens, deeds of trust, mechanic's liens, judgment liens, leases, occupancy rights, and other encumbrances created or suffered by Purchaser, except for matters approved by Seller in writing. Purchaser shall pay all costs necessary to release liens and encumbrances created or suffered by Purchaser. Closing costs and recording fees for the repurchase shall be allocated as agreed by the parties at the repurchase closing, or, absent agreement, as customarily allocated in Mesa County, Colorado for similar transactions.

8. Construction Financing; Subordination; Release. In order to facilitate construction financing for the Project, Seller may, upon Purchaser's written request, execute a commercially reasonable subordination, non-disturbance, recognition, or partial release agreement in favor of a bona fide construction lender financing one or more phases of the Project, provided that such agreement does not impose liability on Seller, does not require Seller to assume Purchaser's obligations, and does not release the Repurchase Right as to Property Remaining Undeveloped except as expressly approved by Seller. Seller agrees to consider such requests in good faith, but Seller shall have no obligation to release or subordinate the Repurchase Right if Purchaser is then in default, has failed to meet a Milestone, or if Seller determines in good faith that such release or subordination would materially impair Seller's ability to enforce this Declaration or preserve the public purposes of the PSA. Seller shall not exercise the Repurchase Right for the purpose of frustrating Purchaser's ability to obtain ordinary and customary construction financing, provided that Purchaser is timely performing under the PSA, the Development Plan, and this Declaration.

9. Right of First Offer Prior to Final Project Completion. Until Final Project Completion has occurred and this Declaration has been released in full, Purchaser shall not sell, assign, convey, transfer, or otherwise dispose of the Property, or any portion thereof, other than (i) sales of completed homes to eligible homebuyers in accordance with the approved deed restriction covenant and guidelines, (ii) transfers to an affiliate or special purpose entity approved or permitted under the PSA, provided such transferee assumes this Declaration in writing, or (iii) grants of security interests to bona fide construction lenders, without first offering Seller the right to acquire the proposed transfer property on the same economic terms and conditions proposed for such transfer. Purchaser shall deliver written notice of the proposed transfer to Seller, together with all material terms. Seller shall have thirty (30) days after receipt of such notice to elect to proceed. If Seller does not timely elect to proceed, Purchaser may complete the proposed transfer substantially on the disclosed terms, subject to this Declaration and all applicable deed restrictions and grant requirements.

10. No Waiver; Cumulative Remedies. No failure by Seller to enforce any provision of this Declaration shall constitute a waiver of the right to enforce such provision or any other provision. The Repurchase Right and all other rights and remedies of Seller are cumulative and shall be in addition to all rights and remedies available under the PSA, the deed restrictions, any development improvements agreement, applicable law, or equity.

11. Run With the Land; Termination. This Declaration shall run with the Property and shall bind Purchaser and Purchaser's successors and assigns (except this Declaration shall not encumber any lot conveyed by Purchaser to an eligible homebuyer in accordance with the PSA) until released or terminated by a written instrument executed by Seller and recorded in the real property records of Mesa County, Colorado. Upon Final

Project Completion and satisfaction of all obligations secured by this Declaration, Seller shall, upon written request by Purchaser and at Purchaser's expense, execute and record a release of this Declaration as to the Property, except as to any obligations that expressly survive under the PSA, deed restrictions, applicable grant requirements, or other recorded covenants.

12. Notices. All notices under this Declaration shall be given in the manner provided in the PSA, or to such other address as a party may designate by written notice given in accordance with the PSA. Notices shall be effective upon receipt or deemed receipt as provided in the PSA.

13. Governing Law; Venue. This Declaration shall be governed by and construed in accordance with the laws of the State of Colorado. Venue for any action arising under this Declaration shall be in the District Court for Mesa County, Colorado.

14. Severability. If any provision of this Declaration is determined to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect to the maximum extent permitted by law.

IN WITNESS WHEREOF, Declarant and Seller have executed this Declaration as of the date first written above.

PURCHASER/DECLARANT:

GRAND JUNCTION HOMES, LLC, a Colorado limited liability company

By:

Name: _____
Title: _____

STATE OF COLORADO)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____, as _____ of Grand Junction Homes, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: _____.

Notary Public

SELLER/CITY:

CITY OF GRAND JUNCTION, COLORADO, a Colorado home-rule municipality

By:

Name: _____
Title: _____

STATE OF COLORADO)

) ss.

COUNTY OF MESA)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____, as _____ of the City of Grand Junction, Colorado, a Colorado home-rule municipality.

Witness my hand and official seal.

My commission expires: _____.

Notary Public

THIS DOCUMENT CONTAINS LIMITATIONS ON MAXIMUM RESALE PRICE, POTENTIAL BUYERS, AND INDEBTEDNESS. EVERY TRANSFER OF THIS PROPERTY MUST BE APPROVED IN ADVANCE. THIS DOCUMENTS CONSTITUTES A NON-MONETARY ENCUMBRANCE AGAINST THE HOUSING UNIT AND IS INTENDED TO APPEAR ON ANY TITLE COMMITMENT, TITLE REPORT, PRELIMINARY TITLE SEARCH, OR SIMILAR INSTRUMENT PREPARED IN CONNECTION WITH ANY SALE, TRANSFER, CONVEYANCE, OR REFINANCING OF THE HOUSING UNIT.

DEED RESTRICTION AGREEMENT

THIS DEED RESTRICTION AGREEMENT ("Agreement") is granted this _____ day of _____, 2026 ("Effective Date"), by GRAND JUNCTION HOMES, LLC, a Colorado limited liability company ("Declarant"), for the benefit of and is enforceable by CITY OF GRAND JUNCTION, a Colorado home rule municipality ("City"), whose address is 250 North 5th Street, Grand Junction, Colorado 81501; and GRAND JUNCTION HOUSING AUTHORITY, a body corporate and politic ("Authority"), whose address is 8 Foresight Circle, Grand Junction, Colorado 81501. The Declarant, the City, and the Authority are sometimes referred to individually as a "Party" and collectively as the "Parties."

The Declarant is the Owner of the real property legally described in Exhibit A attached hereto and commonly known as _____, Grand Junction, Colorado ("Housing Unit").

The Authority has adopted Affordable Homeownership Program Guidelines – Juniper Grove ("Guidelines"), which implement this Agreement. The Authority may amend Guidelines from time to time.

Pursuant to a Memorandum of Understanding between the City and Authority dated _____, 2026, the Authority has agreed to administer this Agreement and Guidelines following the initial sale of a Housing Unit. In such capacity, the Authority is the "Administrator."

The Housing Units benefitted from grant funds from the State of Colorado's Affordable Housing Finance Fund and a low-interest loan from the Colorado Housing and Finance Authority ("CHFA"). As such, the Declarant has agreed to record this Agreement in the official records of the office of the Clerk and Recorder of Mesa County to ensure that certain affordability and occupancy limitations associated with the State of Colorado funding sources and the Guidelines are met regardless of ownership.

NOW, THEREFORE, the following is established as a covenant running with the land:

1. **Guidelines.** This Agreement incorporates and is supplemented by the Guidelines. The then current version of the Guidelines shall control over any prior version. In the event of any conflict between the Guidelines and this Agreement, this Agreement shall control. The Administrator shall qualify purchasers after the initial sale and monitor compliance with this Agreement and the Guidelines. THIS SECTION 1 PROVIDES RECORD NOTICE THAT THE GUIDELINES CONTAIN ADDITIONAL COVENANTS, CONDITIONS, AND RESTRICTIONS, AND EVERY PROSPECTIVE BUYER AND LENDER SHOULD OBTAIN A COPY OF THE CURRENT GUIDELINES FROM THE ADMINISTRATOR.

2. **Use Restriction.** During the Affordability Period (defined in Section 3 below), the Housing Unit shall be used to provide housing to Qualified Households (defined in Section 4.1 below). A n Owner shall not demolish any part of the Housing Unit or permit the Housing Unit to be used for any purpose other than affordable housing without the written consent of the Administrator.

3. **Affordability Period.** This Agreement shall encumber the Housing Unit, without regard to the term of any mortgage or transfer of ownership, for forty (40) years from the date of recording ("Affordability Period").

4. **Qualified Households**

4.1. **Initial Sale.** The Housing Unit must be acquired by a Qualified Household. "Qualified Household" means a Household whose annual income, adjusted for household size and verified by the Administrator prior to closing, does not exceed one hundred percent (100%) of the Area Median Income. "Household" means one or more persons who intend to live together in the Housing Unit as a single household. "Area Median Income" data is published annually by the Department of Housing and Urban Development (HUD), or if no longer published, shall be determined using an equivalent index designated by the Administrator.

4.2. **Resale.** If the initial Qualified Household desires to sell or transfer the Housing Unit during the Affordability Period, the Housing Unit shall be sold or transferred only to another Qualified Household. The Administrator will qualify prospective buyers and provide written evidence of a Qualified Household's qualification. ANY SALE OR TRANSFER IN VIOLATION OF THIS AGREEMENT IS NULL AND VOID.

5. **Maximum Sales Price**

5.1. **Initial Sale.** The initial maximum sales price of the Housing Unit shall be established so that the Qualified Household's cost of monthly housing payments toward mortgage principal, mortgage interest, property taxes, mortgage and homeowner's insurance, homeowners' association fees, land lease fees, and metropolitan district fees do not exceed thirty-five percent (35%) of the Qualified Household's monthly household income, as determined by the Administrator prior to closing.

5.2. **Resale.** At resale, the Housing Unit may not be sold for more than *the lesser of:*

5.2.1 the most recent sales price plus a compounding increase of three percent (3%) per year from the date of the most recent sale; or

5.2.1 a price that would cause the purchasing Qualified Household's cost of monthly housing payments toward mortgage principal, mortgage interest, property taxes, mortgage and homeowner's insurance, homeowners' association fees, land lease fees, and metropolitan district fees to be equal to or less than thirty-five percent (35%) of such household's monthly household income, as determined by the Administrator prior to closing.

5.2.1 No Owner selling a Housing Unit shall be entitled to any fixed or minimum resale price.

6. **Limits on Indebtedness.** Owners may only borrow, and the Housing Unit may only secure, a conventional or government-guaranteed fully amortizing mortgage with a fixed interest rate from a commercial bank or lending institution authorized to engage in mortgage lending in the State of Colorado. Total secured indebtedness cannot exceed 97% of the original purchase price. This Agreement and the Project shall comply with, and shall be approved to the extent required under, the applicable requirements for single-family conventional, insured, guaranteed, or government-sponsored mortgage loans made to purchasers of Housing Units, including requirements of FHA, USDA Rural Development, VA, Fannie Mae, Freddie Mac, or any other applicable insurer, guarantor, investor, or government-sponsored enterprise. Owners shall not permit mortgages to be placed against the Housing Unit without the prior written consent of the Administrator. ANY MORTGAGE PLACED AGAINST THE HOUSING UNIT WITHOUT THE PRIOR WRITTEN CONSENT OF THE ADMINISTRATOR IS NULL AND VOID.

7. **Principal Residence.** Each Owner shall occupy the Housing Unit as such Owner's sole and principal residence during such Owner's period of ownership. The Housing Unit shall not be leased, rented, licensed, or used as a short-term rental, or otherwise occupied by persons other than the Owner's Household except to the extent expressly permitted by the Guidelines.

8. **Termination on Foreclosure.** This Agreement runs with the land and shall continue to encumber the Housing Unit in the event of foreclosure. Notwithstanding the foregoing sentence, in the event that a lender initiates foreclosure proceedings on a unit securing a federally insured, guaranteed, or government-sponsored enterprise loan (including FHA, VA HUD, Freddie Mac, and Fannie Mae loans), then this Agreement will terminate automatically in the event of foreclosure; however, the City and the Authority shall have the right of first refusal to purchase the property in the event of such foreclosure proceedings.

9. **Enforcement.** The City, the Authority, or the Administrator may (but has no obligation to) take any and all legal action necessary to enforce the terms of this Agreement and shall be entitled to any and all available remedies, including without limitation, specific performance and injunctive relief.

10. **Compliance.** The Owner shall respond in a timely manner to the Administrator's requests for information and cooperate with Administrator requests for information and to conduct on-site inspections of the Housing Unit.

11. **Covenant Runs with the Land.** This Agreement shall constitute covenants running with title to the Housing Unit, for benefit of, and enforceable by, the City, the Authority, and the Administrator, and their respective successors and assigns, and this Covenant shall bind the Declarant and all subsequent owners of the Housing Unit. This Agreement shall be recorded against the Housing Unit in the real property records of the Clerk and Recorder of Mesa County as a non-monetary encumbrance. The Declarant and each subsequent Owner shall ensure that any title company, escrow agent, or closing agent handling a sale, transfer, or refinancing of the Housing Unit is provided with a copy of this Agreement and confirms its appearance as an exception on the title commitment prior to closing. No title company or closing agent shall be authorized to close a transaction involving the Housing Unit without providing the Administrator with written notice of the anticipated closing date not less than ten days in advance. Each owner,

upon acceptance of a deed to the Housing Unit, shall be personally obligated hereunder for the full and complete performance and observance of all covenants, conditions, and restrictions contained herein during the owner's period of ownership. Each and every transfer or sale of the Housing Unit, for all purposes, shall be deemed to include and incorporate by this Section by reference, the covenants contained in this Agreement, even without reference to this Agreement in any document of conveyance. If the City or the Authority ceases to exist, this Agreement shall be deemed to be assigned to successor of such entity. The Administrator may quitclaim its interests under this Agreement and assign its rights and responsibilities to another entity.

12. Release. Upon the expiration of the Affordability Period and upon request the Owner of the Housing Unit, the City, and the Authority shall record a release of this Agreement; provided, however, that no termination, release, discharge, amendment, waiver, modification, or other action that would terminate or materially impair the affordability, resale, income eligibility, or owner-occupancy restrictions set forth in this Agreement shall be effective without prior written notice to CHFA and CHFA's prior written consent. Any attempted termination, release, discharge, amendment, waiver, modification, or other action in violation of this Section shall be null and void.

13. Severability. If a dispute arises out of this Agreement or its subject matter, the Declarant desires the court to interpret it as follows:

- 13.1.** with respect to any provision the court holds to be unenforceable, by modifying that provision to the minimum extent necessary to make it enforceable or, if that modification is not permitted by law, by disregarding that provision;
- 13.2.** if an unenforceable provision is modified or disregarded in accordance with this Section 13, by holding that the rest of the Agreement will remain in effect as written;
- 13.3.** by holding that any unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable; and
- 13.4.** if modifying or disregarding the unenforceable provision would result in failure of an essential purpose of this Agreement, by holding the entire Agreement unenforceable.

14. Attorney's Fees. In the event of any action at law or in equity to enforce any part of this Agreement, the prevailing party shall be awarded reasonable attorneys' fees and court costs, in addition to all other relief to which such party shall be entitled.

15. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

16. Consent to Jurisdiction and Venue. ANY CONTROVERSY ARISING UNDER OR IN RELATION TO THIS AGREEMENT SHALL BE LITIGATED EXCLUSIVELY IN COLORADO AND THE STATE AND FEDERAL COURTS AND AUTHORITIES SITTING IN MESA COUNTY, COLORADO, HAVE EXCLUSIVE JURISDICTION THEREOVER.

17. Counterparts. This Agreement may be executed in one or more counterparts.

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SIGNATURE PAGE

DECLARANT:

Grand Junction Homes, LLC, a Colorado limited liability company

By: [Name]

Date: _____

State of Colorado)
) ss.
County of _____)

The foregoing instrument was subscribed to and acknowledged before me this ____ day of

_____, 20____, by _____ as _____
of _____

Witness my hand and official seal.

EXHIBIT A

LEGAL DESCRIPTION

[INSERT LEGAL DESCRIPTION]



GRAND JUNCTION
HOUSING AUTHORITY

AFFORDABLE HOMEOWNERSHIP PROGRAM GUIDELINES

Juniper Grove

Adopted by the Grand Junction
Housing Authority on ____ __, 2026

INTRODUCTION

The mission of the Grand Junction Housing Authority ("GJHA") is to help people when they are most vulnerable to regain their footing, and together we strengthen the community.

As an extension of this mission, GJHA manages and oversees the affordable homeownership program for 48 single-family homes at Juniper Grove.

Households who desire to acquire one of the homes at Juniper Grove must meet income requirements, and the homes are subject to price limitations at resale. These limitations are intended to ensure affordability for the current and future households.

These Guidelines intend to provide for clear, fair, and consistent administration of Deed Restriction Agreement associated with each home. Some households may not fit clearly within the specific provisions of the Guidelines but still meet these general policy goals. For these cases, exception and appeal processes have been established.

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1. DEFINITIONS

1.1 ADMINISTRATION FEE – at re-sale, a fee of 1% of the Purchase Price to be paid to the Authority by the Seller to support ongoing administrative costs of the Program.

1.2 ADMINISTRATOR – the Authority, and its successors, assigns, and designees.

1.3 APPEAL – the process used when an Applicant, Buyer, Seller, or Owner believes that after an initial determination, the Authority has incorrectly applied the Covenant or Guidelines.

1.4 APPLICANT – a Household that has applied for qualification as a Buyer.

1.5 AREA MEDIAN INCOME (AMI) – is a statistical dollar amount determined and published by the U.S. Department of Housing and Urban Development (HUD) based on Household Size for Mesa County, Colorado and that is used in these Guidelines as a basis for the initial income qualification. The Authority will use the income limits published by the Colorado Housing and Finance Authority for its multifamily loan program.

1.6 AUTHORITY – Grand Junction Housing Authority, a body corporate and politic.

1.7 BOARD – the Authority's Board of Commissioners.

1.8 BUYER – a person or persons under contract to buy a Housing Unit.

1.9 CAPITAL IMPROVEMENTS – any permanent fixture, addition, or other improvement that is constructed, or installed as a permanent improvement to real property that provides a long-term upgrade or improvement to the Housing Unit. Ordinary repair and maintenance are not Capital Improvements.

1.10 PERMITTED CAPITAL IMPROVEMENT – a Capital Improvement that has been approved by the Authority.

1.11 CITY – City of Grand Junction, Colorado.

1.12 COUNTY – Mesa County, Colorado.

1.13 COVENANT – means the Deed Restriction Agreement, or any other contract prepared by the Authority and entered into between the Authority and the Buyer restricting the use, occupancy, and sale of the Housing Unit.

1.14 EXCEPTION – the process used when an Applicant, Buyer, or Owner believes that there exists good cause why the Applicant, Buyer or Owner should be excused from a requirement or allowed a modification of a requirement in the Covenant or Guidelines.

1.15 GRIEVANCE – any dispute that an Applicant, Buyer, or Owner may have with the Authority with respect to the Authority's action or failure to act under the Covenant or Guidelines.

1.16 GUIDELINES – These Guidelines.

1.17 HOUSEHOLD – one or more persons who intend to live together in a Housing Unit as a single household.

1.18 HOUSING UNIT – a single-family home that is subject to the Covenant and Guidelines.

1.19 INCOME – anticipated gross annual income for the entire Household calculated under 24 C.F.R. § 5.609, as amended.

1.20 MAXIMUM SALE PRICE – the maximum purchase price that can be paid by Buyer.

1.21 OCCUPANT – any person who occupies a Housing Unit as his or her primary residence, but who has no ownership interest in the Housing Unit.

1.22 ORIGINAL PURCHASE PRICE – the purchase price originally paid by an Owner for a Housing Unit.

1.23 OWNER – the person or persons who have a legal right to the Housing Unit by (a) tenancy in common, joint tenancy, or tenancy in the entirety or other relationship, or (b) an individual who may have a proprietary interest in the Housing Unit, and may include any subsequent buyer, heir, devisee, transferee, grantee, or holder of title, or any portion of title, to the Housing Unit.

1.24 PURCHASE PRICE – all consideration paid by a Buyer to a Seller for a Housing Unit.

1.25 QUALIFIED HOUSEHOLD – a Household who earns at or below the AMI referenced in the Covenant and Guidelines, including all Owners and Occupants who meet the requirements of Sections 3 and 5 of these Guidelines, who are certified by the Authority to own the Housing Unit according to the terms and conditions of the Covenant and Guidelines, and who maintain compliance pursuant to the Covenant and Guidelines.

1.26 SELLER – a person or persons under contract to sell a Housing Unit.

2. APPLICABILITY

Every sale of a Housing Unit is subject to the Covenant and Guidelines in effect at the time of sale. Owners are subject to the Covenant and Guidelines in effect and as amended during their ownership of a Housing Unit.

Violations of these Guidelines are violations of the Covenant and are subject to the penalties adopted for such violations in addition to legal remedies.

3. HOUSEHOLD QUALIFICATION

Buyers must meet each of the following requirements. The Authority cannot grant Exceptions to these requirements.

3.1 Income Standard. An Applicant's Household must earn at or below 100% of AMI and provide the Authority with proof of Income. The Authority will determine Income in accordance with 24 C.F.R. § 5.609, as amended. An Applicant's representations are subject to verification and evaluation by the Authority, and the Authority may request paystubs, tax returns, and employment verification.

3.2 Residency Standard. Applicants must intend to occupy the Housing Unit as their sole and primary residence.

4. INITIAL APPLICATION PROCESS

Applications must be made to Authority. The Authority may request any combination of documentation reasonably related to proof of Income and other eligibility requirements. Applicants must sign a release of information so that the Authority may obtain such information. The Authority may require a sworn statement of the facts contained in the application including at least the following certifications:

- 4.1 that the facts contained in the application are true and correct to the best of the Applicant's knowledge;
- 4.2 that the Applicant, on the basis of the application presented, believes that the Household qualifies to own and occupy the Housing Unit according to the Covenant and these Guidelines; and
- 4.3 any material misstatement of fact or fraud by the Applicant or any member of the Household in connection with any information supplied to the Authority may be cause for immediate expulsion from the application process or forced sale of the Housing Unit.

5. CONTINUING COMPLIANCE VERIFICATION

5.1 Annual Occupancy Recertification. Owners shall cooperate with the Authority and complete an annual recertification as to their occupancy of the Housing Unit.

5.2 Compliance Checks. The Authority may conduct random compliance checks and investigate complaints or reports of non-compliance. The Authority will provide Owners with written notice of compliance checks not less than twenty-four hours prior to any in-person inspection. Owners shall cooperate with the Authority in response to any inquiries.

6. CAPITAL IMPROVEMENTS

For any Capital Improvements for which the Owner would like to receive a credit to the Maximum Sales Price, the Owner must submit a written request to the Authority. The Authority may request information from the Owner, including drawings, a list of materials, and the name of the proposed contractors. The Authority will inform the Owner of its decision to grant or withhold consent to the proposed Capital Improvements, as well as its decision to grant or withhold consent to any requested credit to the Maximum Sales Price. If the Authority consents, the Authority will also inform the Owner of the value attributed to the Capital Improvements or the method to determine their value at resale, including application of depreciation rates, which may result in a credit to the Maximum Sales Price less than the actual cost of the Capital Improvements. Any credit or combination of credits to the Maximum Sales Price cannot exceed 10% of the Maximum Sales Price.

7. RESALE OR REFINANCING OF HOUSING UNITS

7.1 Notification Requirement

7.1.1 An Owner must provide the Authority with written notice for any potential change in financing or ownership of a Housing Unit. Failure to timely notify the Authority is considered a breach of the Covenant and violation of the Guidelines. The Authority may impose a penalty (see Appendix E) for each day the failure to notify persists.

7.1.2 Owners must give the Authority written notice of their intent to sell at least sixty days prior to the sale of a Housing Unit.

7.1.3 Owners must give the Authority written notice of their intent to refinance a Housing Unit at least thirty days prior to closing of the loan.

7.2 Consultation. Owners must consult with the Authority before offering a Housing Unit for sale to obtain current information about the Guidelines and verify the Maximum Sale Price. The Buyer must consult with the Authority before taking title to a Housing Unit to discuss the Covenant and Guidelines.

7.3 Administration Fee. At the closing of each sale or conveyance of a Housing Unit, the Seller must pay the Authority the Administration Fee. The Authority will instruct the title company to pay the Administration Fee as a debit to the Seller out of the funds held in escrow at closing.

7.4 Maximum Sales Price. The Authority will calculate the Maximum Sale Price of the Housing Unit according to the calculation set forth in Section 9.1 below. An Owner shall not sell its Housing Unit for more than the Maximum Sale Price. The contracted sale price and any Seller concessions or credits will be the only exchange of value between parties to any sale of the Housing Unit.

7.5 Disclosures

7.5.1 The Buyer and the Seller must sign a release that allows Authority to obtain copies of all documents relevant to the sale. All financial information shall remain confidential except as noted in Section 12.1.

7.5.2 Relevant documents include but are not limited to the sales contract for the Housing Unit, the Buyer's application for financing and related documentation, and title and escrow documents related to the sale.

8. **RENTAL PROCEDURES**

Owners may rent a bedroom in the Housing Unit subject to the following rules. Owners shall not rent the entire Housing Unit at any time.

8.1 Room Rental. An Owner may rent a bedroom in its Housing Unit without regard to the tenant's Income and without restriction on rent.

8.2 Lease. All rental arrangements involving a Housing Unit must be memorialized by a written lease. Owners shall deliver any lease agreement to the Authority upon the Authority's written request.

9. **MAXIMUM SALE PRICE**

9.1 Original Purchase Price. Each sale of a Housing Unit generates a new Original Purchase Price. The Authority will maintain records of all Housing Unit sales.

9.2 Calculating Maximum Sale Price. The Maximum Sales Price equals the Original Purchase Price plus a compounding increase of three percent (3%) per year from the date of original purchase to the date of Owner's notice of its intent to sell plus any credit for Capital Improvements, which credit cannot exceed 10% of the Maximum Sales Price.

9.3 No Guarantee. The Authority does not guarantee that an Owner will receive the Maximum Sales Price. The Maximum Sales Price is merely the highest price that an Owner may receive.

10. **LENDERS AND LOANS**

10.1 Lenders and Mortgages. Buyers and Owners are restricted to either conventional or government-guaranteed fully amortizing mortgages with a fixed interest rate from commercial banking or lending institutions authorized to engage in mortgage lending in the State of Colorado. All other mortgages will require an Exception from the Authority.

10.2 Total Debt. Buyers shall not incur debt, liens, or other obligations secured by the Housing Unit the principal of which exceeds the 97% of their Original Purchase Price without the prior written consent of the Authority. This restriction does not apply to debt secured by the Housing Unit for a second mortgage or deed of trust securing a downpayment assistance loan (e.g., CHFA or other federal, state, or local downpayment assistance program) that is recorded

concurrently with the first mortgage. Owners shall not refinance existing debt secured by the Housing Unit to exceed 97% of the then-applicable Maximum Sales Price. Owners must notify the Authority and obtain the Authority's approval to refinance a Housing Unit.

10.3 Subordination. The Authority may subordinate the Covenant to a deed of trust securing a mortgage that satisfies the requirements of Section 10.

11. EXCEPTIONS, APPEALS, AND GRIEVANCES

The Authority will review all applications for Exceptions, Appeals, or Grievances on a case-by-case basis.

11.1 Exceptions. An Applicant, Buyer, or Owner may request an Exception from the Authority. Requests must be presented in writing to the Authority and must include:

11.1.1 the particular ground(s) upon which the Exception is based;

11.1.2 the action or remedy requested;

11.1.3 the name, mailing address, e-mail addresses, and telephone number of the Applicant, Buyer, or Owner.

11.1.4 Process. All requests for Exceptions will be reviewed by the Authority's staff for completeness. The Authority's staff may approve or deny Exceptions administratively or forward requests to the Authority's Chief Executive Officer ("CEO") for approval or denial. The Authority's staff shall prepare a written report analyzing Exception request and delivery a copy of the report to the Applicant, Buyer, or Owner requesting the Exception.

11.1.5 Standards for Review. Applicants desiring an Exception must demonstrate, and the Authority must find that the Exception meets one or more of the following review standards:

11.1.5.1 promotes greater affordability through decreasing the long-term operating and maintenance costs of the Housing Unit in question;

11.1.5.2 enables the Applicant, Buyer, or Owner to take advantage of a financing opportunity that would not be available without the Exception;

11.1.5.3 promotes or recognizes the long-term commitment of the Applicant, Buyer, or Owner to residency and community involvement within the City or provides housing for a critical community need;

11.1.5.4 provides increased livability or durability in materials, finishes, fixtures, or appliances or useful increased square footage;

11.1.5.5 creates living space for an additional member of the Household;

11.1.5.6 enables a Household to own and occupy a Housing Unit more suitable to the Household's needs; or

11.1.5.7 enables the Household to respond to life circumstances that arise beyond the Household's control.

11.2 Appeals and Grievances. Appeals and Grievances must be presented in writing to the Authority within 30 days of the decision, determination, or action at issue and must include:

11.2.1 the particular ground(s) upon which the Appeal or Grievance is based;

11.2.2 the action or remedy requested; and

11.2.3 the name, mailing address, e-mail addresses, and telephone number of the Applicant, Buyer, or Owner.

11.2.4 All Appeals and Grievances will be reviewed by the Authority's staff for completeness and forwarded to the CEO within 30 days from receipt of complete Appeal or Grievance packet. The CEO must address the Appeal or Grievance within 30 days after receipt of the complete Appeal or Grievance packet..

11.2.5 Rights of Parties

11.2.5.1 The appellant or aggrieved party shall be afforded a fair hearing before the CEO or his designee, providing the basic safeguards of procedural due process, including notice and an opportunity to be heard.

11.2.5.2 The appellant or aggrieved party may examine all of the Authority's non-privileged documents, records, and regulations that are relevant to the hearing.

11.2.5.3 Any document not made available after written request may not be relied upon at the hearing.

11.2.5.4 The appellant or aggrieved party has the right to be represented by counsel.

11.2.5.5 If the appellant or aggrieved fails to appear at the hearing, the CEO or his or her designee may postpone the hearing or make a determination based upon the evidence submitted.

11.2.6 Hearing Process

11.2.6.1 The CEO or his or her designee will preside over the hearing.

11.2.6.2 The hearing shall be recorded.

11.2.6.3 The CEO or his or her designee may receive oral or documentary evidence without strict compliance with the Colorado Rules of Evidence.

11.2.6.4 Based on the hearing, the CEO or his or her designee will prepare and provide a written decision with findings.

11.2.7 The final determination of the CEO or his or her designee is binding, and the Authority shall take all actions necessary to carry out the decision.

12. ADMINISTRATIVE PROCEDURES

12.1 Confidentiality. All personal and financial information provided to the Authority will be kept confidential except as follows:

12.1.1 Recorded deeds and the Covenant are matters of public record.

12.1.2 Any information that the Authority deems not excepted from the Colorado Open Records Act will be disclosed in accordance with the Colorado Open Records Act.

12.1.3 The Authority may disclose personal and private information necessary for an independent audit of the Authority's records.

12.1.4 Personal and private information to the extent the Authority determines the information is necessary for its deliberation of a request for an Exception or for consideration during a violation hearing in its sole discretion.

12.1.5 The Authority may require third-party verification for all self-employed Applicants at initial qualification and during compliance checks.

12.1.6 The Authority may employ outside accounting expertise to evaluate the reasonability of an Applicant's or Household's representations of Income.

12.2 Fair Housing Standards. The Authority shall administer the Guidelines in compliance with all applicable fair housing laws.

12.3 Reasonable Accommodation. For the application processes and other administrative functions, the Authority will provide reasonable accommodations to persons with disabilities.

12.4 Subcontracting of Administrative Responsibilities. The Authority may contract with any qualified person or entity for the purpose of administering these Guidelines.

Appendix A: Initial Sale Prices of Housing Units

Lot	Addresses	Home Type, Bedrooms and Description	Original Purchase Price
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			

Appendix B: Fee Schedule

Fees:

Application Fee \$100.00

Administration Fee 1% of the Purchase Price

Appendix C: Schedule of Violations and Fines

	Violation	Fine per day	Maximum Fine
1	Failure to submit complete and accurate documentation required to establish continued compliance by original deadline set by HA.	\$20.00	\$140.00
2	Failure to submit complete and accurate documentation required to establish continued compliance by second deadline set by HA.	\$25.00	\$350.00
3	Failure to submit complete and accurate documentation required to establish continued compliance by third deadline set by the Authority.	\$30.00	\$1,000.00
4	Failure to occupy the Housing Unit as sole and primary place of residence.	\$20.00	\$5,000.00
5	Submitting false/inaccurate information (per offense).	-	\$750.00
6	All other violations not specifically named.	\$20.00	\$2,000.00

CITY OF GRAND JUNCTION, COLORADO

ORDINANCE NO. ____

AN ORDINANCE AUTHORIZING THE SALE OF APPROXIMATELY 3.3 ACRES OF CITY-OWNED PROPERTY LOCATED AT 450 28 ROAD, GRAND JUNCTION, COLORADO, TO GRAND JUNCTION HOMES, LLC FOR THE DEVELOPMENT OF AFFORDABLE HOMEOWNERSHIP HOUSING

RECITALS:

In January 2025, the City of Grand Junction acquired approximately 21.78 acres of property located at 450 28 Road, commonly known as the Salt Flats site, to support the development of affordable and attainable housing within the community.

Following a competitive Request for Proposals process, Rural Homes, an experienced affordable homeownership developer, was selected as one of the development partners for the Salt Flats site.

Grand Junction Homes, LLC, a Colorado limited liability company and affiliate of Rural Homes ("Purchaser"), has proposed to develop approximately 3.3 acres within Lot 4 of the Grand View Commons Subdivision as an affordable homeownership project consisting of forty-eight (48) deed-restricted homes serving households earning at or below one hundred percent (100%) of Area Median Income (AMI).

The proposed development will include a mix of single-family detached homes and duplex homes utilizing a fee-simple homeownership model with deed restrictions and no homeowners association in order to reduce ongoing monthly costs and support long-term affordability. The project will also utilize modular construction through a partnership with Fading West to reduce construction costs and accelerate delivery timelines.

To support the affordability of the homes and facilitate development of the project, the City has negotiated a Purchase and Sale Agreement with Grand Junction Homes, LLC providing for the conveyance of approximately 3.3 acres within the Salt Flats site to the Purchaser for the development of the affordable homeownership project described herein.

The property proposed for conveyance is not used for or held as park land or for governmental purposes and therefore its disposition is within the discretion of the City Council.

The City Charter provides that the City Council has the authority to sell certain real property by ordinance; and with this ordinance the City Council ratifies and confirms the authority of the City acting through the City Manager, consistent with the Charter and

applicable law, to sell and convey the property described herein to Grand Junction Homes, LLC pursuant to the Purchase and Sale Agreement.

The City Council has considered all matters relating to the conveyance of the property and deems the sale necessary and proper to facilitate the development of affordable homeownership opportunities and implementation of the Salt Flats master-planned community, which is anticipated to deliver between approximately 324 and 475 mixed-income housing units across the site.

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

1. The foregoing Recitals are incorporated and adopted and in accordance with and pursuant to this Ordinance the City Council hereby authorizes, confirms and ratifies the sale and conveyance of approximately 3.3 acres within Lot 4 of the Grand View Commons Subdivision at 450 28 Road to Grand Junction Homes, LLC on the terms and conditions set forth in the Purchase and Sale Agreement.

2. The officers, employees, and agents of the City are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions hereof, including, without limitation, execution of the Purchase and Sale Agreement, conveyance documents, deeds, and any certificates or documents necessary to complete the transfer of the property.

3. All actions heretofore taken by the officers, employees, and agents of the City relating to the sale and conveyance of the property described herein and which actions are consistent with the provisions of this Ordinance are hereby ratified, approved, and confirmed.

INTRODUCED ON FIRST READING, PASSED for publication in pamphlet form and setting a hearing for _____, 2026, this ____ day of _____, 2026.

HEARD, PASSED AND ADOPTED ON SECOND READING and ordered published in pamphlet form this ____ day of _____, 2026.

Laurel Lutz

President of the Council

ATTEST:

74 Selestina Sandoval

75 City Clerk

76

DRAFT



Grand Junction City Council

Regular Session

Item #5.a.

Meeting Date: September 16, 2026
Presented By: Jeremiah Boies, Interim City Attorney
Department: Community Development
Submitted By: Ashley Chambers, Housing Manager

Information

SUBJECT:

A Resolution Authorizing the City Manager to Execute a Development and Funding Agreement with Grand Junction Homes, LLC for the Development of 48 For Sale Units at 450 28 Rd to Help Eligible Households Achieve Homeownership Within the City Limits of Grand Junction (***Continued from August 14, 2026***)

RECOMMENDATION:

Staff recommends approval of this item.

EXECUTIVE SUMMARY:

This item authorizes the City Manager to execute a Development and Funding Agreement with Grand Junction Homes, LLC related to the conveyance and development of 3.3 acres, a portion of Lot 4, Grand View Common Subdivision, within the City-owned Salt Flats property at 450 28 Road. The project will include approximately 48 deed-restricted, for-sale homes serving households at or below 100% Area Median Income, utilizing a fee-simple homeownership model without an HOA to reduce monthly costs and support long-term affordability. The agreement also allows the City to provide up to approximately \$156,330.00 for the construction of public improvements such as roads and utilities, and employing the city's adopted Affordable Housing Production Incentive, an additional \$593,340 for water connection fees and sewer plant investment fees approved in the 2026 annual budget.

BACKGROUND OR DETAILED INFORMATION:

In January 2025, the City acquired the 21.78-acre Salt Flats property at 450 28 Road to support future affordable and attainable housing development. Following a competitive Request for Proposals process, Rural Homes—an experienced affordable

homeownership developer—was selected as one of the development partners for the site.

Grand Junction Homes, LLC, a Colorado limited liability company, an affiliate of Rural Homes, currently maintains a lease agreement approved through Ordinance No 5277 for a portion of Lot 4, Grand View Commons Subdivision at 450 28 Rd, known as the Salt Flats. Currently, in the process of subdividing the 3.3 acres for the development of 48 deed-restricted, for-sale homes serving households at or below 100% Area Median Income (AMI). The development will include a mix of single-family detached homes and duplex homes utilizing a fee-simple homeownership model with deed restrictions and no HOA to reduce ongoing monthly costs and support long-term affordability. The project will also utilize a volumetric construction partnership with Fading West to help reduce construction costs and accelerate delivery timelines through modular construction.

To ensure that the project remains affordable to the local workforce, in a separate Purchase and Sale Agreement, the City has offered the property at no costs to the developer. The Development and Funding Agreement, the City will provide \$156,330.00 for the construction of public improvements such as roads and utilities, and an additional \$593,340 for water connection fees and sewer plant investment fees approved in the 2026 annual budget through Ordinance 5286. The agreement outlines that the developer must finalize and record a subdivision plat of no less than 48 lots, provide evidence of expenditures for the public infrastructure up to the budgeted amount, provide copies of the building permits for 48 units, and include a deed restriction on the units in alignment with the Affordable Housing Fund Landbanking Program.

This action represents an important step toward implementation of the Salt Flats master-planned community, which is anticipated to deliver between 324 and 475 mixed-income housing units across the site and aligns with the City's 2024 Housing Strategy to leverage City-owned land to expand affordable housing opportunities.

FISCAL IMPACT:

Funding for this project was included in the City's 2026 Annual Budget and previously approved by Council. This includes \$156,300 for public infrastructure improvements and \$593,340 in production incentives for water connection fees and sewer Plant Investment Fees. Approval of this agreement authorizes the conditional allocation of these previously budgeted funds to Grand Junction Homes, LLC.

SUGGESTED MOTION:

I move to adopt Resolution No. 38-26, A Resolution Authorizing the City Manager to Execute a Development and Funding Agreement with Grand Junction Homes, LLC for

the Development of 48 For Sale Units at 450 28 Rd to Help Eligible Households Achieve Homeownership Within the City Limits of Grand Junction.

Attachments

1. AGR-Rural Homes Agreement vFinal
2. RES-Grand Junction Homes Development Agreement

DEVELOPMENT AND FUNDING AGREEMENT

LOT 4, GRAND VIEW COMMONS SUBDIVISION, 450 28 ROAD GRAND JUNCTION, COLORADO

This DEVELOPMENT AND FUNDING AGREEMENT (“**Agreement**”) dated as of ____, 2026 (“**Effective Date**”), is made by and among Grand Junction Homes, LLC, a Colorado limited liability company, or its successors and assigns as permitted in accordance with Paragraph 11 of this Agreement (“**Developer**”), and the CITY OF GRAND JUNCTION, a Colorado Home Rule municipal corporation (“**City**”). The Developer and the City are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

RECITALS

WHEREAS, Developer maintains a Lease with the City of Grand Junction as approved in Ordinance No. 5277 for a portion of Lot 4, Grand View Commons Subdivision at 450 28 Road, Grand Junction, Colorado 81503, and as more particularly described in **Exhibit A**, which is attached hereto and incorporated herein by this reference (“**Property**”); the Developer is also in process of subdividing its leased portion of Lot 4 to create a new parcel of real property of approximately 3.3 acres to be known as Salt Flats Filing One, as described in **Exhibit A**.

WHEREAS, the Developer intends to develop the Property as an affordable for-sale residential project, featuring eight (8) single-unit detached homes and forty (40) attached (duplex) single-unit homes on forty-eight lots to serve a population with an average income at or below 100% Area Median Income, collectively known as and referred to as the “**Project**” and as shown in concept in **Exhibit B**; and

WHEREAS, the City acquired the Property and provided cash match for substantial grant awards for the Property for the sole purpose having the Property developed by others as affordable and workforce housing; and

WHEREAS, the City has offered the Property to the Developer at no cost; and

WHEREAS, the Developer has requested the City provide financial assistance for construction of the public infrastructure included within the Project; and

WHEREAS, construction of the Project will ensure the availability of affordable and workforce housing to residents, and will provide a dense population of customers of approximately fifteen (15) dwelling units per acre, for the surrounding businesses, and maximize the efficient provision of infrastructure and public services; and,

WHEREAS, in 2026, the City budgeted approximately \$1 million in capital expenses for the purpose of supporting necessary public infrastructure to be constructed in support of the residential units, of which the City committed to paying \$156,330.00 to the Project; and

WHEREAS, pursuant to Resolution No. 45-25, a Resolution Repealing and Readopting a

Production Incentive for Affordable and Attainable Housing Units in the City of Grand Junction, Colorado, and as approved in the City's 2026 Annual Budget by Ordinance No. 5286, the City committed to paying \$279,228 for water Connection Fees and \$314,112 for sewer Plant Investment fees totaling \$593,340; and

WHEREAS, the Parties acknowledge that the final approval of the Project will be subject to the City's review, entitlement and permitting process(es); and

WHEREAS, the City Council has determined that the contribution of funds for the Project will serve a public purpose and contribute to the development of the City and the provision of housing opportunities within the City, all in support of the health, safety and welfare of the community.

NOW, THEREFORE, in consideration and incorporation of the Recitals, the Parties for themselves and their permitted successors and assigns, in and for valuable consideration, including but not limited to, the performance of the mutual covenants and promises set forth herein, the receipt and adequacy of which are hereby acknowledged, do hereby covenant, and agree as follows:

CERTAIN DEFINITIONS

1. **"Conditional City Funds"** means the City's conditionally committed funds for the construction of the Project in the amount of \$156,330.00 for the construction of public improvements such as roads and utilities, and an additional \$593,340 for water connection fees and sewer plant investment fees, as provided and in accordance with the terms and conditions set forth in this Agreement.

2. **"Code"** or **"GJMC"** means the zoning and development regulation of the City in effect as of the date of the application for the Project.

3. **"Project"** has the meaning assigned to such term in the Recitals.

4. **"Property"** is the real property that is depicted and described in **Exhibit A** hereto.

AGREEMENT

1. **Funding Amount & Timing of Funding.** In consideration of the terms of this Agreement, the City hereby agrees to pledge, pay, and disperse the Conditional City Funds to the Developer for the purposes of funding a portion of public infrastructure to support the Project, upon the following conditions being met no later than **December 31, 2026**:

a. Conditions.

- i. Recordation of a subdivision plat creating no less than 48 residential lots; and
- ii. Evidence of commenced public improvements for Project demonstrated by the construction-related invoices in an amount no less than the Conditional City

Funds; and

- iii. Evidence of submitted applications for building permits for no less than 48 units; and
 - iv. Evidence of Deed Restriction or other declaration of restrictive covenant demonstrating Project compliance with the Affordable Housing Financing Fund Land Banking Program Declaration of Restrictive Covenant Reception No. 3114330.
- b. Absent satisfaction of full and faithful compliance with each and every term of this Agreement, the City shall not be obligated to perform in any respect under or pursuant to this Agreement and/or the Resolution.
 - c. The City and Developer agree that upon satisfaction of the Conditions, with satisfaction to be in the City's sole and absolute discretion, the City will disburse the Conditional City Funds.

2. Terms and Conditions of Agreement, Default: In the event a Party fails or unreasonably refuses to perform according to the terms of this Agreement, that Party shall be declared in default and notified of such in writing. In the event of a default, the defaulting Party is permitted thirty (30) calendar days from the date of written notice to cure said default after receipt of Notice consistent with this Agreement. In the event a default remains uncured after the 30-day period, the Party declaring default may:

- a. Terminate the Agreement; or
- b. Bring an action for its actual damages, injunction, specific performance, and/or for mandamus (including without limitation to enforce a current annual appropriation made to pay an amount due or owing hereunder) or other appropriate equitable remedy.

The foregoing remedies shall be cumulative and shall be the sole and exclusive remedies for a default of this Agreement, and all other remedies are hereby waived. Should either party resort to litigation to enforce the terms of this Agreement as set forth in Paragraph 2(b) above, the prevailing party, plaintiff or defendant, will be entitled to costs, including reasonable attorney's fees and expert witness fees, from the opposing party. If relief is awarded to both parties, the attorneys' fees may be equitably divided between the parties by the decision-maker. The value of the City's in-house legal counsel is agreed to be \$150.00 per hour. Except as provided in this Paragraph 2, no Party shall be entitled to recover or claim damages for an event of default by the defaulting Party, including, without limitation, lost profits, economic damages, or actual, direct, incidental, consequential, exemplary, or punitive damages for any other Party's breach of this Agreement.

3. No Waiver of Grand Junction Municipal Code ("Code"): Except for the express incentives offered by the City as stated herein, this Agreement does not waive any part or provision of the Code, and the Developer shall not claim or assert otherwise.

4. Governmental Immunity: The Parties agree that the City, in entering this Agreement, does not waive governmental immunity as provided in C.R.S. § 24-10-101, *et seq.* and decisions construing and/or applying the same. No part of this Agreement shall be deemed to create a waiver of immunity as defined therein or by case law construing the law.

5. Service of Notices: All notices required or permitted pursuant to this Agreement must be made in writing and delivered in person, by prepaid overnight express mail or overnight courier service, or by certified mail or registered mail, postage prepaid return receipt requested, or by e-mail, to the other Parties' authorized representatives (or their successors) as identified herein at the addresses listed below. All notices shall be deemed effective when actually delivered as documented in a delivery receipt, or, if delivered by e-mail, as documented in a delivery or read receipt, whichever is earlier; provided, however, that if the notice is affirmatively refused or cannot be delivered during customary business hours by reason of (a) the absence of a signatory to acknowledge receipt, or (b) a change of address with respect to which the addressor had neither actual knowledge nor written notice delivered in accordance with this section, then the first attempted delivery shall be deemed to constitute delivery.

For the City: City Manager
 City of Grand Junction
 Attention: Michael P. Bennett
 250 North 5th Street
 Grand Junction, Colorado 81501
 Email: mike.bennett@gjcity.org

With copy to: Interim City Attorney
 City of Grand Junction
 Attention: Jeremiah Boies
 250 North 5th Street
 Grand Junction, Colorado 81501
 Email: johns@gjcity.org

For Developer: Grand Junction Homes, LLC
 PO Box 4222
 Telluride, CO 81435
 Email: david@ruralhomes.co

With a copy to: Amy K. Hunt
 Attention: Timmins LLC
 450 E. 17th Avenue, Suite 210
 Denver, Colorado 80203
 Email(s): ah@timminslaw.com

6. Severability: If any provision of this Agreement is determined by a court having jurisdiction to be unenforceable to any extent, the rest of that provision and of this Agreement will remain enforceable to the fullest extent permitted by law.

7. Venue and Governing Law: This Agreement shall be governed by and construed according to the laws of the State of Colorado. Venue for all actions regarding this Agreement shall be in Mesa County, Colorado.

8. Assignment:

a. Neither the City nor the Developer shall assign any rights or obligations under this Agreement without the prior written consent of the other Party except as follows.

b. The Developer may assign, pledge, collaterally assign, or otherwise encumber all or any part of this Agreement, including without limitation its right to receive any payment or reimbursement, without any Party's consent, but after written notice and approval to the City containing the name and address of the assignee, to: (i) any lender or other party that provides acquisition, construction, working capital, tenant improvement, or other financing to Developer in connection with the Project or acquisition or ownership of the Property as collateral or security for such financing; or (ii) one or more subsidiaries, parent companies, special purpose entities, affiliates controlled by or under common control or ownership with Developer, or joint venture entities formed by Developer or with its investors or partners to develop, own, and/or operate all or a portion of the Property or of the improvements to be constructed thereon (each assignee in (i) and (ii) being a "Permitted Assignee").

c. If consent is required, it shall not be unreasonably withheld, delayed, or conditioned.

d. The restrictions on assignment contained in this Agreement apply only to a potential assignment of all or a portion of the rights and obligations pursuant to this Agreement and shall not be interpreted to restrict in any way the conveyance of one or more interests in all or a portion of the Property which is the subject of this Agreement.

e. Nothing in this Agreement modifies or waives the obligations or responsibilities of either Developer or Developer's assignee under the Code and other applicable law, rule or regulation.

f. No assignment of this Agreement by Developer, whether or not such assignment requires the consent of the City, shall relieve Developer of its obligations contained within this Agreement. Any purported assignment that does not comply with this provision is void. This Agreement is binding and inures to the benefit of the parties and their respective permitted successors and assigns, subject to this Paragraph 8.

9. No Third-Party Beneficiaries: It is expressly understood and agreed that the terms and enforcement of the terms of this Agreement, and all rights of action relating to enforcement, are strictly reserved to the Parties. Nothing in this Agreement shall give or allow any claim or cause of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that no person or entity, other than the Parties hereto, receiving services or benefits under this Agreement shall be deemed any more than an incidental beneficiary

only.

10. Modifications and Amendments: This Agreement shall not be modified, revoked, or amended except by written agreement signed by all Parties.

11. Counterparts: This Agreement may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Agreement. Additionally, a copy of an executed original Agreement signed by a Party hereto and transmitted by electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by electronic mail.

12. Nonliability of Officials, Agents, Members, and Employees. Except for willful or wanton actions, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney, or agent of any Party, will be personally liable under this Agreement, or in the event of any default, or for any amount that may become due to any Party.

13. Cooperation Regarding Defense. In the event of any litigation or other legal challenge involving this Agreement or the ability of any Party to enter into this Agreement that is not brought by a Party, the Parties will cooperate to the extent practicable and may enter into a mutually acceptable joint defense agreement to jointly defend against such action or challenge, to the extent permitted by law. Notwithstanding the foregoing, the Parties are each entitled to independently defend against the claims asserted against them. Nothing in this section shall be construed to create an indemnification requirement of any Party by the other.

14. Additional Documents or Actions. The Parties agree to execute any reasonable additional documents or take any reasonable additional action, including but not limited to estoppel certificates requested or required by lenders or purchasers of the Property, that are: (a) reasonably necessary to carry out this Agreement, (b) reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement or the status of the Agreement and the Parties' actions hereunder, or (c) are reasonably necessary to effectuate the agreements and the intent of this Agreement. If all or any portion of this Agreement, or other agreements approved in connection with this Agreement, are asserted or determined to be invalid, illegal, or are otherwise precluded, the Parties will use reasonable, diligent, good faith efforts to amend, reform, or replace such invalid, illegal, or precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.

15. Waiver of Breach. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.

16. Binding Effect; Entire Agreement. This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Paragraph 8. This Agreement represents the entire Agreement among the Parties with respect to the subject matter hereof and supersedes any prior written or oral agreements or understandings with regard to the subject matter of this Agreement.

17. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to § 24-11-101(1), C.R.S., such day will be extended until the next day that is not one of the foregoing days.

18. Recording. The Parties will execute and acknowledge a memorandum of this Agreement, in form and substance attached hereto as Exhibit E, which will be recorded in the real property records of Mesa County, Colorado.

19. Good Faith of Parties. In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith. The provisions of this Agreement have been independently, separately and freely negotiated by the Parties as if drafted by both of them. The Parties waive any statutory or common law presumption that would serve to have this Agreement construed in favor of or against either Party.

20. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

21. Force Majeure. If a Force Majeure Event occurs, the deadline for performance of any obligations affected by such Force Majeure Event shall be automatically extended for a period equal to the duration of such Force Majeure Event and Developer shall be excused from the performance of such obligations during such period. "Force Majeure Event" means any one or more of the following events or circumstances that, alone or in combination, directly or indirectly, adversely affects the Developer's performance of an obligation pursuant to this Agreement: fire, earthquake, flood, storm or other casualty; strikes, lockouts, or other labor interruptions or shortages; COVID-19 and other pandemics or epidemics; war, rebellion, riots, acts of terrorism, or other civil unrest; acts of Nature; disruption to local, national, or international transport services; prolonged shortages of materials or equipment; severe adverse weather; the discovery of previously unknown facilities, improvements, or other features or characteristics of the Property which necessitate a reasonable and substantial deviation from existing development plans; delays in the demolition of existing structures, including without limitation delays related to the remediation or removal of asbestos or other hazardous materials; Material Litigation; and any other event, similar or dissimilar to the above, whether foreseeable or unforeseeable, known or unknown, that is beyond the Developer's reasonable control. "Material Litigation" includes litigation, appeals, and administrative actions related to the entitlement, permitting, development, financing, or construction of the Project, including without limitation claims brought pursuant to C.R.C.P. § 106(a)(4) to the extent not initiated by the Developer, and any litigation brought by Developer against the City arising out of or related to this Agreement or performance of the obligations set forth herein, but only if such litigation, appeal, or administrative action delays development of the Project for a period of more than five consecutive business days.

22. Estoppel Certificates. The City, at any time and from time to time upon not less than ten (10) business days' prior written notice from Developer, agrees to execute and deliver to

Developer an estoppel certification the form attached as Exhibit C, which form is acceptable to the Developer and the City.

23. Representations and Warranties

- a. Developer represents and warrants to the City that the following statements are true as of the Effective Date:
 - i. **No Litigation.** There is no pending or, to Developer's actual knowledge, threatened litigation or claim against the Project or the Developer related to the Project that would prohibit Developer from performing its obligations in this Agreement or render this Agreement invalid.
 - ii. **Authorization.** Developer has all requisite power and authority to perform its obligations under this Agreement and it is duly and validly authorized to execute, enter into, and perform the obligations set forth in this Agreement. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by Developer in connection with the transaction herein shall constitute valid and binding obligations of Developer, enforceable against Developer in accordance with the terms of this Agreement.
 - iii. **Organization of Developer.** Developer is a duly organized and validly existing limited liability company under the laws of the State of Colorado and with full power to enter into and to perform its obligations under this Agreement.
 - iv. **No Breach or Prohibition.** To the Developer's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against Developer. To Developer's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which Developer is a party, or (b) conflict with or result in the breach or violation of any laws applicable to Developer or the Project.
- b. The City represents and warrants to the Developer that the following statements are true as of the Effective Date:
 - i. **No Litigation.** There is no pending or, to the City's actual knowledge, threatened litigation or claim against the City that would prohibit the City from performing its obligations in this Agreement or render this Agreement invalid.

- ii. **Organization.** The City is a home rule municipal corporation organized under the constitution and laws of the State of Colorado, validly existing under the laws of the State of Colorado and has the power and authority to transact the business in which it is engaged.
- iii. **Authority.** All governmental proceedings required to be taken on the part of the City to execute and deliver this Agreement and to consummate the transactions contemplated hereby have been duly and validly taken under the Grand Junction Municipal Charter provisions, subject to any referendum rights set forth in Article XVI, Section 136 of such Grand Junction Municipal Charter. Each person executing and delivering this Agreement and all documents to be executed and delivered in regard to the consummation of the transaction herein has due and proper authority to execute and deliver those documents. This Agreement and all documents executed and delivered by the City in connection with the transaction herein shall constitute valid and binding obligations of the City, enforceable against the City in accordance with their terms.
- iv. **No Breach or Prohibition.** To the City's actual knowledge, the transactions contemplated by this Agreement are not restrained or prohibited by any injunction, order or judgment rendered by any court or other governmental agency of competent jurisdiction against the City. To the City's actual knowledge, neither the execution and delivery of the Agreement, nor the consummation of the transactions contemplated hereby, will (a) be in violation of any agreements to which the City is a party, or (b) conflict with or result in the breach or violation of any laws applicable to the City or the Project.

[The remainder of this page is left intentionally blank.]

The Parties hereby agree to the same and execute this Agreement by their duly authorized representatives as follows:

City of Grand Junction:

Cody Kennedy
President of the City Council

Selestina Sandoval
City Clerk

Date

Developer:

Grand Junction Homes, LLC
a Colorado limited liability company

By: _____
David Ware
Chief Executive Officer

Approved as to Substance:

Michael P. Bennett
City Manager

Approved as to Form:

Jeremiah Boies
Interim City Attorney

Approved as to Availability of Funds:

Jay Valentine
Chief Financial Officer

EXHIBIT A

(Legal Description)

LOTS 100 THROUGH 147, INCLUSIVE, SALT FLATS FILING ONE, A REPLAT OF LOT 4 OF GRAND VIEW COMMONS SUBDIVISION (RECEPTION NO. 3105054), SOUTHWEST QUARTER OF THE NORTHWEST QUARTER, SECTION 18, TOWNSHIP 1 SOUTH, RANGE 1 EAST, UTE MERIDIAN, GRAND JUNCTION, MESA COUNTY, COLORADO.

EXHIBIT B (Conceptual Plat)

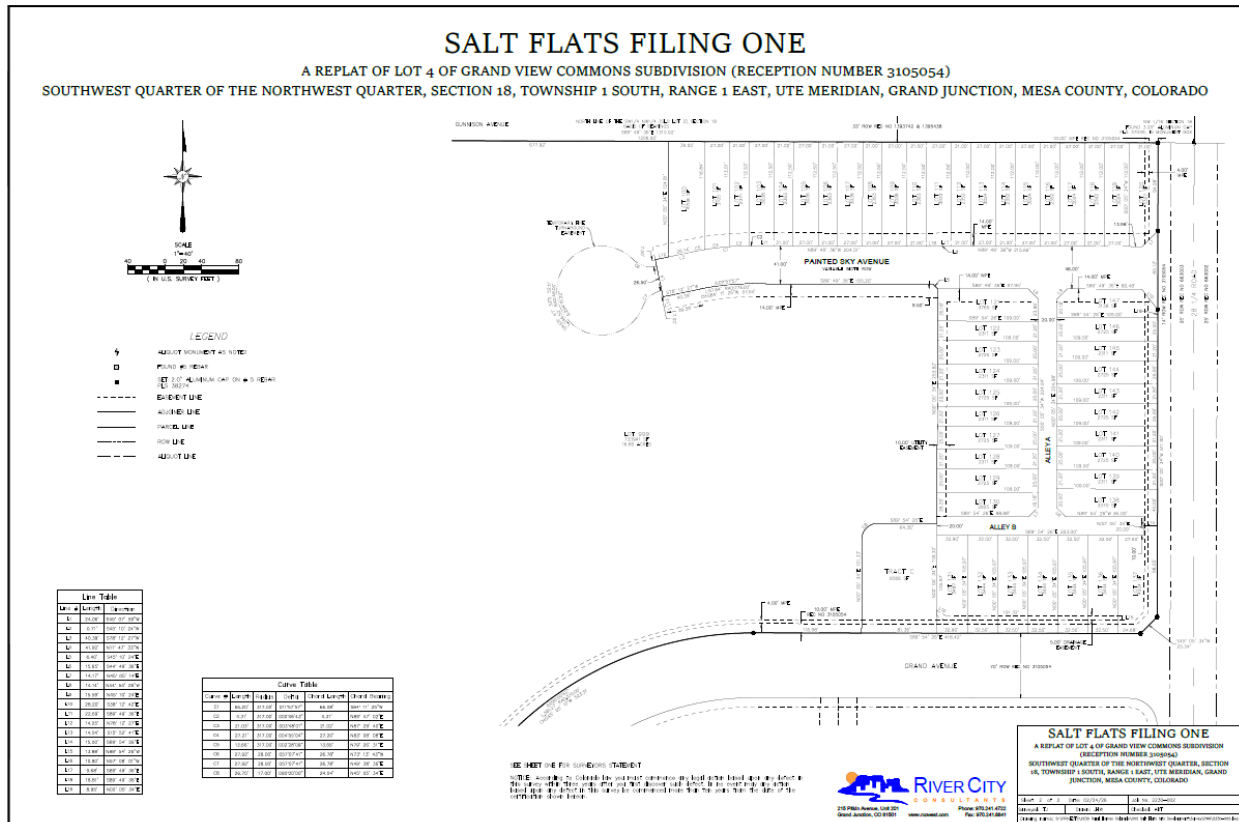


EXHIBIT C

Form of Estoppel Certificate

To: Grand Junction Homes, LLC, a Colorado limited liability company (“**Developer**”)

From: City of Grand Junction, a Colorado Home Rule municipal corporation (“**City**”)

Date: _____, 2026

Re: The Development and Funding Agreement, dated as of ____, 2026, by and between Developer, and the City. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

The City hereby certifies, warrants, represents, and agrees, as of the date hereof, as follows:

1. The Agreement is in full force and effect and has not been modified, supplemented, or amended in any way, except as expressly described above.

2. The Developer has timely and fully performed its obligations under the Agreement through the date of this Estoppel Certificate. There exists no default under, violation of, or failure to comply with the Agreement, and no event has occurred, or circumstance exists that, with the giving of notice or the lapse of time, or both, would constitute a default under, violation of, or failure to comply with the Agreement.

3. The Commencement Deadline is _____ and the Completion Deadline is _____.

4. The Developer Commenced the Project on _____ and Completed the Project on _____. [modify as applicable]

5. Through the date of this Agreement, [the City has paid \$ _____ in Conditional City Funds to the Project] in accordance with this Agreement.

6. The City hereby approves of the Developer’s assignment of the Agreement to _____. [OR] _____ is a Permitted Assignee under the Agreement. [modify as applicable]

7. The Agreement was approved by [the City at a public hearing held on _____ pursuant to Resolution _____].

8. The City agrees that _____ days of Force Majeure delays have accrued under the Agreement.

9. The City has not assigned the Agreement.

10. The undersigned is duly authorized to sign and deliver this Estoppel Certificate, and no other signature is required or necessary in connection with the execution and validity of this Estoppel Certificate. The representations and warranties of the City made in the Agreement are true, complete, and accurate as of the date of this Estoppel Certificate.

11. This Estoppel Certificate shall inure to the benefit of Developer and its successors, assigns, and lenders (the “**Reliance Parties**”), and the foregoing certificates, representations, warranties, and agreements shall be binding upon the City and its successors and assigns and inure to the benefit of the Reliance Parties.

IN WITNESS WHEREOF, the undersigned has caused this Estoppel Certificate to be executed as of the day and year first written above.

CITY SIGNATURE BLOCK

By:_____

Name:_____

Title:_____

RESOLUTION __-26

AUTHORIZING THE CITY MANAGER TO EXECUTE A DEVELOPMENT AND FUNDING AGREEMENT WITH GRAND JUNCTION HOMES, LLC FOR THE DEVELOPMENT OF 48 UNITS AT 450 28 RD TO HELP ELIGIBLE HOUSEHOLDS ACHIEVE HOME OWNERSHIP WITHIN THE CITY LIMITS OF GRAND JUNCTION

Recitals:

Grand Junction Homes, LLC ("Developer"), an affiliate of Rural Homes, has requested that the City assist in funding public infrastructure and land contribution at no cost associated with the development of an affordable homeownership project located on a portion of Lot 4, Grand View Commons Subdivision at 450 28 Road, Grand Junction, Colorado, commonly referred to as the Salt Flats site ("Project").

In January 2025, the City of Grand Junction acquired approximately 21.78 acres of property located at 450 28 Road for the purpose of supporting the development of affordable and attainable housing within the community. Following a competitive Request for Proposals process, Rural Homes was selected as one of the development partners for the site.

Grand Junction Homes, LLC currently maintains a lease agreement approved through Ordinance No. 5277 for a portion of Lot 4 within the Salt Flats property. The Developer is in the process of subdividing approximately 3.3 acres of the property to develop forty-eight (48) deed-restricted homes for sale serving households at or below one hundred percent (100%) Area Median Income (AMI).

The Project will consist of eight (8) single-family detached homes and forty (40) attached duplex homes utilizing a fee-simple homeownership model with deed restrictions and no homeowners association in order to reduce ongoing monthly costs and support long-term affordability.

The Project will utilize a modular construction partnership with Fading West to reduce construction costs and accelerate delivery timelines.

To ensure the Project remains affordable to the local workforce, the City has offered the property to the Developer at no cost and \$156,330 of the City budgeted approximately \$1,000,000 in the 2026 budget to support construction of necessary public infrastructure associated with the Salt Flats Site. Additionally, Resolution No. 45-25, a Resolution Repealing and Readopting a Production Incentive for Affordable and Attainable Housing Units in the City of Grand Junction, Colorado, and as approved in the City's 2026 Annual Budget by Ordinance No. 5286, the City committed to paying, a total of \$593,340 (\$279,228 for water Connection Fees and \$314,112 for sewer Plant Investment fees) on behalf of the project.

The City's financial support for the Project is conditioned upon the Developer recording a subdivision plat creating no fewer than forty-eight (48) lots, commencing construction of public improvements, obtaining building permits for forty-eight (48) residential units, and recording deed restrictions consistent with the Affordable Housing Financing Fund Land Banking Program.

The Project represents an important step toward implementation of the Salt Flats master-planned community, which is anticipated to deliver between approximately 324 and 475 mixed-income housing units across the site and aligns with the City's 2024 Housing Strategy to leverage City-owned land to expand affordable housing opportunities.

City Council finds and determines that it is right and proper to conditionally support the Project through a financial commitment for public infrastructure in an amount not to exceed \$156,330 and in production incentives for the project. This includes \$279,228 for water connection fees and \$314,112 for sewer plant investment fees.

With the passage and adoption of this Resolution, the City Council is authorizing the City Manager to finalize and execute a Funding and Development Agreement outlining expectations for performance, affordability requirements, and timing for the City contribution ("Development Agreement").

The funding contemplated by this Resolution is expressly contingent and conditioned upon execution of the Development Agreement and satisfaction of the conditions outlined therein.

For and in consideration of the foregoing Recitals, the City Council authorizes the City Manager, City Attorney and other City staff to act in accordance with and pursuant to this Resolution.

NOW THEREFORE, the City Council of the City of Grand Junction authorizes the City Manager to execute notices of award and agreement in the amount of \$749,670 for as provided herein, and as further described in the proposal.

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Recitals are incorporated herein and in consideration of the same and with due deliberation the City Council expresses its conditional support for a financial commitment by the City in an amount not to exceed \$156,330.00 for the construction of public improvements such as roads and utilities, and an additional \$593,340 for water connection fees and sewer plant investment fees associated with the Grand Junction Homes affordable homeownership project at the Salt Flats site.

2. The City Council by and with this Resolution authorizes the City Manager and City Attorney to finalize and execute a Development Agreement with the Developer outlining expectations for performance, affordability requirements, and timing for the City contribution.
3. The City Council by and with this Resolution authorizes the City Manager to utilize funds allocated in the City's 2026 budget for public infrastructure improvements and the affordable housing incentive expenses associated with the Project, subject to the conditions outlined in the Development Agreement.
4. This Resolution and any commitments made or purported to be made are conditional and the City shall not be obligated unless and until each and every condition of law and policy are satisfied as determined by the City Council in its sole and absolute discretion.

FURTHERMORE, BE IT RESOLVED THAT:

With the adoption of this Resolution the City Council is not deciding any matter that relates, or may be claimed to relate, to land use approvals or any other matter not taken up herein.

Passed and adopted this ____ day of _____, 2026.

Laurel Lutz
President of the City Council

ATTEST:

Selestina Sandoval
City Clerk



Grand Junction City Council

Regular Session

Item #5.b.

Meeting Date: September 16, 2026

Presented By: Jeremiah Boies, Interim City Attorney

Department: Community Development

Submitted By: Jeremiah Boies

Information

SUBJECT:

A Resolution Approving a Memorandum of Understanding Between the City of Grand Junction and the Grand Junction Housing Authority Regarding Administration of the Juniper Grove Affordable Housing Deed Restriction Program, and Authorizing the City Manager to Sign

RECOMMENDATION:

Staff recommends approval of the Resolution.

EXECUTIVE SUMMARY:

The Juniper Grove affordable homeownership project will place a 40-year deed restriction on each home, limiting who may buy, occupy, and resell the units. Someone must administer those restrictions. The attached Memorandum of Understanding designates the Grand Junction Housing Authority as the Administrator following the developer's initial sales, sets out GJHA's duties, and establishes how administration is funded. The City remains a co-beneficiary and keeps its independent right to enforce. Staff recommends Council approve the MOU and authorize the City Manager to sign.

BACKGROUND OR DETAILED INFORMATION:

Grand Junction Homes, LLC is developing Juniper Grove as an affordable homeownership project. Each home will carry a recorded deed restriction limiting ownership, occupancy, and resale price for 40 years. The City and the Grand Junction Housing Authority (GJHA) are co-beneficiaries of those covenants, which operate together with the Affordable Housing Ownership Program Guidelines, Juniper Grove.

The covenants and Guidelines contemplate an "Administrator" to run the program day to day. GJHA already administers affordable housing programs in the Grand Valley and has agreed to serve. The MOU designates GJHA as Administrator for all sales after the

developer's initial sales. Impact Development Fund will handle those initial sales and the applicant lottery.

GJHA's duties include certifying qualified households, calculating the maximum resale price, reviewing capital improvement credits, collecting fees at closing, conducting compliance checks, deciding exceptions and appeals, maintaining program records, and updating income limits. Enforcement is left to GJHA's discretion, which must be exercised in good faith and consistent with the purposes of the program. The City gives up nothing. It remains a co-beneficiary, may enforce the covenants in its own name if GJHA declines to act, and keeps its right to purchase a home upon a foreclosure notice. GJHA reports to the City Manager at least annually.

Administration is funded first by a one percent administration fee paid by the seller at each resale, together with application fees and fines. Until that revenue develops, GJHA will use program-related grant funds already received from the City. The MOU also sets aside \$100,000 in Salt Flats funds for administration costs and creates a process for GJHA to request reimbursement of unfunded costs through the City Manager. All City financial obligations are subject to annual appropriation and create no multiple fiscal year obligation under Article X, Section 20 of the Colorado Constitution.

The MOU runs coextensively with the 40-year covenants. Either party may terminate on 180 days' notice, or on 30 days' notice for an uncured material breach, but any termination requires the prior written consent of the Colorado Housing and Finance Authority. On termination, GJHA transitions program records and administration back to the City.

The City and GJHA are authorized to contract with one another under C.R.S. § 29-1-203 and Article XIV, Section 18(2)(a) of the Colorado Constitution. The resolution approves the MOU and authorizes the City Manager to sign it in a form approved by the City Attorney. The Grand Junction Housing Authority Board of Directors approved the MOU 5-0 at their September 8, 2026, meeting.

FISCAL IMPACT:

The MOU calls for a set-aside of \$100,000 from the Salt Flats project to be used for administration costs by the GJHA. The \$100,000 comes from the Salt Flats project budget savings and requires no additional appropriations.

SUGGESTED MOTION:

I move to adopt Resolution 86-26, a Resolution Approving a Memorandum of Understanding Between the City of Grand Junction and the Grand Junction Housing Authority Regarding Administration of the Juniper Grove Affordable Housing Deed Restriction Program, and Authorizing the City Manager to Sign.

Attachments

1. RES-Juniper-Grove-GJHA-Deed-Restriction-MOU-DRAFT

2. MOU - GJ GJHA Juniper Grove Deed Restriction

RESOLUTION NO. ____-26

**A RESOLUTION APPROVING A MEMORANDUM OF UNDERSTANDING BETWEEN
THE CITY OF GRAND JUNCTION AND THE GRAND JUNCTION HOUSING
AUTHORITY REGARDING ADMINISTRATION OF THE JUNIPER GROVE
AFFORDABLE HOUSING DEED RESTRICTION PROGRAM, AND AUTHORIZING
THE CITY MANAGER TO SIGN**

Recitals:

Grand Junction Homes, LLC (the “Declarant”) is developing the Juniper Grove affordable homeownership project in Grand Junction, Mesa County, Colorado (the “Project”). Each housing unit in the Project is or will be made subject to a Deed Restriction Agreement (each, a “Covenant” and collectively, the “Covenants”) restricting the ownership, occupancy, and resale of the housing unit for a term of forty (40) years for the benefit of, and enforceable by, the City of Grand Junction (the “City”) and the Grand Junction Housing Authority (“GJHA”) as co-beneficiaries.

The Covenants, together with the Affordable Housing Ownership Program Guidelines, Juniper Grove (the “Guidelines”), establish the requirements of the Juniper Grove affordable housing ownership program (the “Program”). The City Council approved the form of the Covenant and the Guidelines by Ordinance No. ____] on September 16, 2026.

Each Covenant is granted to the City, GJHA, or their designated deed restriction administrator (the “Administrator”), and Section 1 of the Guidelines defines the Administrator as the entity used by the City and GJHA to administer the Covenants and the Guidelines.

GJHA is a housing authority organized pursuant to C.R.S. § 29-4-101 et seq., administers affordable rental housing programs in the Grand Junction area, and, at the City’s request, is willing and able to serve as the Administrator of the Covenants and the Guidelines.

The City and GJHA are each political subdivisions of the State of Colorado and are authorized to cooperate and contract with one another for functions and services each is authorized to provide pursuant to C.R.S. § 29-1-203 and Article XIV, Section 18(2)(a) of the Colorado Constitution.

Staff has negotiated a Memorandum of Understanding Between the City of Grand Junction and Grand Junction Housing Authority Regarding Administration of the Juniper Grove Affordable Housing Deed Restriction Program (the “MOU”). The MOU designates GJHA as the Administrator on all sales of housing units following the initial sales by the Declarant, confirms the duties of the Administrator, and establishes the funding of the costs of administration of the Program. Designation of GJHA as Administrator does not negate, waive, assign, or limit the City’s independent rights as a co-beneficiary to enforce the Covenants.

All financial obligations of the City under the MOU are subject to annual appropriation and budgeting by the City Council in its sole discretion. Nothing in the MOU constitutes or creates a multiple fiscal year direct or indirect debt or other financial obligation of the City within the meaning of Article X, Section 20 of the Colorado Constitution.

The City Council finds that approval of the MOU is in the best interest of the City and its residents because it places day-to-day administration of the Program with an experienced housing authority, preserves the long-term affordability, owner-occupancy, and resale price restrictions of the Covenants, and advances the City's adopted affordable housing goals.

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

- 1: The foregoing Recitals are incorporated as findings of the City Council of the City of Grand Junction.
- 2: The Memorandum of Understanding Between the City of Grand Junction and Grand Junction Housing Authority Regarding Administration of the Juniper Grove Affordable Housing Deed Restriction Program, in substantially the form presented to the City Council and on file with the City Clerk, is approved.
- 3: The City Manager is authorized and directed to execute the MOU on behalf of the City in a form approved by the City Attorney, together with such non-substantive changes as the City Manager, upon the advice of the City Attorney, determines are necessary or appropriate to carry out the intent of this Resolution.
- 4: The City Manager, or the City Manager's designee, is further authorized to take such actions and to execute such further documents as are reasonably necessary to implement the MOU and to administer the Program consistent with the MOU, the Covenants, and the Guidelines.

This Resolution shall be in full force and effect from and after its passage and adoption.

Passed and adopted this ____ day of _____, 2026.

[Name]
President, Grand Junction City Council

ATTEST:

[Name]
City Clerk

MEMORANDUM OF UNDERSTANDING
BETWEEN THE CITY OF GRAND JUNCTION
AND GRAND JUNCTION HOUSING AUTHORITY
REGARDING ADMINISTRATION OF THE JUNIPER GROVE
AFFORDABLE HOUSING DEED RESTRICTION PROGRAM

This Memorandum of Understanding (“MOU”) is entered into this ____ day of _____, 2026 (“Effective Date”), by and between the City of Grand Junction, a Colorado home rule municipality (“City”), and Grand Junction Housing Authority, a housing authority organized pursuant to C.R.S. § 29-4-101 *et seq.* (“GJHA”). The City and GJHA may be referred to individually as a “Party” and collectively as the “Parties.”

RECITALS

- A. the Parties are each political subdivisions of the State of Colorado and are authorized to cooperate and contract with one another for functions and services each is authorized to provide pursuant to C.R.S. § 29-1-203 and Article XIV, Section 18(2)(a) of the Colorado Constitution; and
- B. Grand Junction Homes, LLC (“Declarant”) is developing the Juniper Grove affordable homeownership project in Grand Junction, Mesa County, Colorado (the “Project”); and
- C. each Housing Unit in the Project is or will be made subject to a Deed Restriction Agreement (each, a “Covenant” and collectively, the “Covenants”), restricting the ownership, occupancy, and resale of the Housing Unit for a term of forty (40) years for the benefit of, and enforceable by, the City and GJHA as co-beneficiaries; and
- D. GJHA has adopted the Affordable Housing Ownership Program Guidelines, Juniper Grove (the “Guidelines”), which, together with the Covenants, establish the requirements of the Juniper Grove affordable housing ownership program (the “Program”); and
- E. the Covenant is granted to the City, GJHA, or their designated deed restriction administrator (the “Administrator”), and Section 1 of the Guidelines defines the Administrator as the entity used by the City and GJHA to administer the Covenants and the Guidelines; and
- F. GJHA administers affordable rental housing programs in the Grand Junction area and, at the City’s request, is willing and able to serve as an Administrator of the Covenants and the Guidelines; and
- G. the Parties desire to memorialize the designation of GJHA as the Administrator on all sales of Housing Units after the initial sales by the Declarant, the duties of the Administrator, and funding the costs of administration of the Program.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated into this MOU as substantive provisions, and the mutual covenants contained herein, the Parties agree as follows:

1. PURPOSE; INCORPORATION

1.1 Purpose. The purpose of this MOU is to designate GJHA as the Administrator of the Covenants and the Guidelines following each initial sale by the Declarant, to confirm the duties of the Administrator, and to establish the funding of the costs of administration of the Program.

1.2 Incorporation of Covenant and Guidelines. The Covenant and the Guidelines are incorporated into this MOU by reference. Capitalized terms used but not defined in this MOU have the meanings given in the Covenant and the Guidelines. References in this MOU to the Covenant and the Guidelines mean the most current versions in effect from time to time.

2. DESIGNATION OF GJHA AS ADMINISTRATOR

2.1 Designation and Acceptance. The City and GJHA designate GJHA as the Administrator of the Covenants and the Guidelines following the initial sale of each Housing Unit by the Declarant, and GJHA accepts that designation. During the term of this MOU, all references to the “Administrator” in the Covenants and the Guidelines shall mean GJHA or its successor.

2.2 Standard of Performance. GJHA shall administer the Program in accordance with the Covenants, the Guidelines, and applicable law, including all applicable fair housing laws, and consistent with the terms of any grant or loan provided by the Colorado Housing and Finance Authority (“CHFA”) applicable to the Project.

2.3 Subcontracting. Pursuant to Section 12.4 of the Guidelines, GJHA may contract with any qualified person or entity to perform administrative responsibilities under the Guidelines, provided GJHA gives the City prior written notice and remains responsible for performance of the Administrator’s duties. The City acknowledges that Declarant has engaged or will engage Impact Development Fund to administer the initial sales of the Housing Units and in no event will GJHA be obligated or required to perform administrative duties related to those sales or applicant lottery.

3. DUTIES OF THE ADMINISTRATOR

3.1 General. Subject to Section 3.4, and after the initial sales of the Housing Units, GJHA shall perform all duties and obligations of the Administrator set forth in the Covenants and the Guidelines, including, without limitation, the duties enumerated in Section 3.2 of this MOU. The enumeration in Section 3.2 summarizes, and does not limit or amend, the Administrator’s duties under the Covenants and the Guidelines. In the event of any conflict between Section 3.2 and the Covenants or the Guidelines, the Covenants and the Guidelines control.

3.2 Enumerated Duties. The Administrator's duties include the following, subject to enforcement remedies at GJHA's discretion under Section 3.4:

- (a) at resale of Housing Units, processing applications and certifying Qualified Households, including verification of income and residency;
- (b) receiving notices of intent to sell or refinance, consulting with Owners and Buyers, and confirming in writing that a prospective buyer is a Qualified Household before closing;
- (c) calculating the Maximum Sale Price for each resale;
- (d) reviewing and approving proposed Capital Improvement credits to the Maximum Sale Price;
- (e) collecting the Administration Fee and any other fees and fines due at closing, including instructing the title company to pay the Administration Fee as a debit to the selling Owner from escrowed funds;
- (f) conducting compliance checks and any Housing Unit inspections in accordance with the Guidelines;
- (g) reviewing and deciding requests for Exceptions, Appeals, Grievances, and reasonable accommodations, and conducting hearings in accordance with the Guidelines;
- (h) issuing notices of violation and assessing fines in accordance with the Guidelines, and enforcing the Covenants by any appropriate legal or equitable action, in each case as GJHA determines appropriate in the exercise of its discretion under Section 3.4;
- (i) exercising, as GJHA determines appropriate under Section 3.4, the foreclosure-related rights of the Administrator, including receiving default notices, curing defaults, recording liens, and requiring the sale of a Housing Unit;
- (j) maintaining records of all Housing Unit sales, Original Purchase Prices, certifications, and other Program records, and maintaining the confidentiality of personal and financial information in accordance with the Guidelines and the Colorado Open Records Act, C.R.S. § 24-72-200.1 *et seq.*; and
- (k) updating the Area Median Income and income limit schedules upon adoption of the most recent HUD and CHFA figures.

3.3 Reporting. GJHA shall provide the City Manager or designee a written report at least annually describing Program activity, including sales and resales, certifications, compliance actions, Administration Fee and other revenue received, administration costs incurred, GJHA's assessment of Program viability, and shall provide additional information regarding the Program upon the City's reasonable request.

3.4 Enforcement Discretion.

(a) Discretionary Remedies. Notwithstanding Sections 3.1 and 3.2, and to the extent permitted by the Covenants and the Guidelines, the exercise of enforcement remedies is discretionary with GJHA. GJHA may determine whether, when, and in what manner to issue a notice of violation, assess a fine, exercise the Administrator's foreclosure-related rights, or pursue any legal or equitable action to enforce the Covenants or the Guidelines.

(b) Sound Discretion. GJHA shall exercise the discretion described in Section 3.4(a) in a commercially reasonable manner, in good faith, and consistent with the intent and purposes of the Covenants, the Guidelines, and the Program, including preservation of the long-term affordability, owner-occupancy, and resale price restrictions applicable to the Housing Units. GJHA shall not exercise, or decline to exercise, an enforcement remedy arbitrarily or capriciously, or in a manner inconsistent with applicable fair housing laws or with the inconsistent treatment of similarly situated Owners, Occupants, and Housing Units. In exercising that discretion, GJHA may consider the nature and materiality of the violation, the likelihood that the violation will be cured voluntarily, the cost and likely effectiveness of the available remedies in relation to the interests protected by the Covenants, and the availability of funding under Section 5.

3.5 Duties Not Affected. Section 3.4 applies only to the enforcement remedies described in Section 3.4(a). It does not make discretionary, and does not relieve GJHA of, the Administrator's other duties, including certification of Qualified Households, calculation of the Maximum Sale Price, monitoring and compliance checks, review of and ruling on requests for Exceptions, Appeals, Grievances, and reasonable accommodations, and recordkeeping and reporting.

4. CO-BENEFICIARY STATUS; RESERVED RIGHTS

4.1 Co-Beneficiaries. The Parties acknowledge and agree that the City and GJHA are co-beneficiaries of the Covenants. Each Covenant runs with the land for the benefit of and may be enforced by the City and GJHA, or either of them, and their respective successors and assigns. If either Party ceases to exist, that Party may assign its rights and responsibilities under the Covenant.

4.2 Reserved Enforcement Rights. The designation of GJHA as Administrator does not negate, waive, assign, or limit the City's independent rights as a co-beneficiary to enforce the Covenants. The Parties shall coordinate on enforcement matters and shall promptly notify each other of any material violation, threatened litigation, or litigation concerning the Program. If GJHA defers or declines to exercise an enforcement remedy under Section 3.4, the City may pursue enforcement of the Covenants in its own name, and GJHA shall reasonably cooperate with the City in that enforcement, including providing Program records relevant to the violation.

4.3 Right to Acquire. The right of the City or GJHA to purchase a Housing Unit upon receipt of a foreclosure notice is reserved to each Party and is not delegated by this MOU.

5. FUNDING OF ADMINISTRATION

5.1 Administration Fee. The Administration Fee, equal to one percent (1%) of the Purchase Price and payable by the selling Owner at the closing of each sale of a Housing Unit occurring after the initial sale, shall be paid to and retained by GJHA as compensation for administration of the Covenants and the Guidelines. All other fees and fines collected by the Administrator under the Guidelines, including application fees and fines assessed under the Schedule of Violations and Fines, shall likewise be retained by GJHA and applied to costs of administration or enforcement of the Program.

5.2 Interim Funding from City Grant Funds. Until GJHA begins to receive Administration Fee revenue, GJHA shall use Program related grant funds received from the City to pay GJHA's costs of administering the Program. GJHA shall apply such grant funds, together with all Administration Fee revenue and all other fees and fines collected under the Guidelines, to the costs of administering the Program before requesting disbursement of Set-Aside Funds under Section 5.3 or any other City funds.

5.3 Salt Flats Set-Aside. The City shall set aside the amount of \$100,000.00 as additional funds available for GJHA's costs of administering the Program (the "Set-Aside Funds"). The Set-Aside Funds shall remain available for costs of administration until exhausted, after which the City shall have no further obligation under this Section 5.3. GJHA shall submit to the City reasonable documentation of the administration costs for which disbursement is requested. Nothing in this MOU shall preclude the GJHA from requesting additional appropriations from City Council for costs of administration of the Program.

5.4 Costs of Administration. Subject to appropriation and budgeting by the City Council in its sole discretion, the City shall pay for and reimburse GJHA for its Costs of Administration, as defined and requested in accordance with this Section 5.4. GJHA shall request assistance with Costs of Administration in accordance with this Section 5.4.

(a) Definition. "Costs of Administration" means reasonable and necessary costs incurred or reasonably expected to be incurred by GJHA in administering the Covenants, the Guidelines, or the Program that exceed Administrative Fee revenue and other fees collected by GJHA. Costs of Administration includes out-of-pocket costs and GJHA's staff time reasonably attributable to the Program.

(b) Request; Justification. GJHA shall notify the City in writing of any actual or anticipated Costs of Administration as soon as practicable, and shall submit to the City Manager or designee, with a copy to the City Attorney, a written request for payment that includes: (i) a description of the unfunded Costs of Administration and the date GJHA became aware of it; (ii) if applicable, identification of the Housing Unit, Owner, or Occupant involved, to the extent disclosure is permitted by the Guidelines and applicable law; (iii) an itemized statement of costs incurred and a good-faith estimate of costs anticipated, with supporting invoices, engagement letters, or fee/cost estimates;

(v) a statement of GJHA's need for City assistance, including the amount and availability of Administration Fee revenue, other fees and fines, grant funds described in Section 5.2, and any remaining Set-Aside Funds, if any; and (vi) the amount requested. If the event(s) requires action before a complete request can be assembled, GJHA may submit preliminary written notice describing the event(s) and the assistance anticipated, and shall submit the complete request within thirty (30) days thereafter.

(c) City Review. The City Manager or designee shall respond to a complete request in writing within fourteen (14) days and may request additional information, approve the request in whole or in part, condition approval on the City's prior approval of counsel or of a budget for the event(s), or decline the request within thirty (30) days of GJHA's request. Any assistance approved under this Section 5.4 remains subject to Section 5.5, and nothing in this Section 5.4 obligates the City to appropriate funds for any Costs of Administration.

5.5 Annual Appropriation. All financial obligations of the City under this MOU are subject to annual appropriation and budgeting by the City Council. Nothing in this MOU constitutes or creates a multiple fiscal year direct or indirect debt or other financial obligation of the City within the meaning of Article X, Section 20 of the Colorado Constitution.

6. TERM AND TERMINATION

6.1 Term. This MOU commences on the Effective Date and, unless terminated earlier under this Section 6, continues for so long as any Covenant remains in effect, coextensive with the forty (40) year term of the Covenants.

6.2 Termination for Convenience. Subject to Section 6.6, either Party may terminate this MOU without cause upon one hundred eighty (180) days' prior written notice to the other Party. In the event the City fails or refuses to fund any request for payment from GJHA pursuant to Section 5.4(c) above, or any portion thereof, GJHA shall have the absolute right to terminate this MOU and withdraw as Administrator and Co-Beneficiary upon thirty (30) days prior written notice to the City, subject in all cases to Section 6.6.

6.3 Termination for Cause. Either Party may terminate this MOU for a material breach that remains uncured thirty (30) days after written notice of the breach to the breaching Party.

6.4 Transition upon Termination. Upon termination of this MOU, GJHA shall record a notice quitclaiming its interests under the Covenant and cooperate in the orderly transition of administration to the City or a successor Administrator, including delivery of all Program records, pending applications, and an accounting of all Administration Fee revenue, fines, grant funds, and Set-Aside Funds received and expended. Administration Fee revenue earned by GJHA before the effective date of termination shall be retained by GJHA. But, GJHA will have no obligation to otherwise compensate the successor Administrator. Termination of this MOU does not terminate, release, or otherwise affect the Covenants. However, if GJHA no longer

administers the Covenants for any reason, GJHA may record a notice against each Housing Unit disclaiming GJHA's interests in the Covenants.

6.5 Survival. Sections 4.1, 6.4, and 7 survive termination of this MOU.

6.6 CHFA Consent Required. Notwithstanding anything in this MOU to the contrary, this MOU may not be terminated, cancelled, discharged, or otherwise allowed to expire or cease to be in effect without the prior written consent of CHFA. Any attempted termination, cancellation, discharge, expiration, or cessation of this MOU without CHFA's prior written consent shall be ineffective and void. The Parties shall provide CHFA with prior written notice of any proposed termination or cancellation of this MOU, and CHFA must respond within sixty (60) days. If CHFA fails to respond within such sixty-day period, CHFA will be deemed to have consented to the proposed termination or cancellation.

7. GENERAL PROVISIONS

7.1 Governmental Immunity. The Parties do not waive, and expressly reserve, all rights, defenses, immunities, and limitations available under the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101 et seq., and any other applicable law.

7.2 No Third-Party Beneficiaries. This MOU is for the sole benefit of the Parties. Nothing in this MOU creates any right or remedy in any third party, including any Declarant, Owner, Occupant, Applicant, or Buyer. Notwithstanding the foregoing, CHFA is an intended third-party beneficiary solely with respect to Sections 6.6 and 7.5 and shall have the right to enforce such provisions.

7.3 Independent Entities. The Parties are independent governmental entities. Nothing in this MOU creates a partnership, joint venture, or employment relationship, or constitutes either Party the general agent of the other, except that GJHA serves as the designated Administrator as provided herein.

7.4 Notices. Any notice under this MOU shall be in writing and delivered personally, by certified mail, return receipt requested, or by email with confirmation of receipt, to the following:

If to the City: City of Grand Junction, Attn: City Manager, 250 N. 5th Street, Grand Junction, CO 81501, with a copy to the City Attorney at the same address.

If to GJHA: Grand Junction Housing Authority, Attn: CEO, 8 Foresight Circle, Grand Junction, CO 81505, with a copy to the General Counsel at the same address.

Delivery is effective when physically received, acknowledged, or when physical or electronic delivery is refused, by a party.

7.5 Amendment. This MOU may be amended only by a written instrument signed by both Parties provided, however, that no amendment, modification, waiver, or supplement that would terminate, limit, impair, or otherwise adversely affect the Program, the Covenants, the Guidelines, CHFA's interests, or the administration or enforcement of the Covenants shall be

effective without CHFA's prior written consent. The Parties shall provide CHFA with prior written notice of any proposed amend to this MOU, and CHFA must respond within sixty (60) days. If CHFA fails to respond within such sixty-day period, CHFA will be deemed to have consented to the proposed amendment.

7.6 Assignment. Neither Party may assign this MOU without the prior written consent of the other Party, except as provided in Section 2.3 regarding subcontracting. Neither party shall unreasonably withhold, condition, or delay their consent.

7.7 Order of Precedence. As between the Parties with respect to the designation of the Administrator and the funding of administration, this MOU controls. With respect to the rights and obligations of Declarant, Owners, Occupants, Applicants, and Buyers, the Covenants and the Guidelines control. Nothing in this MOU amends the Covenants or the Guidelines.

7.8 Severability. If any provision of this MOU is held invalid or unenforceable, the remaining provisions remain in full force and effect.

7.9 Governing Law and Venue. This MOU is governed by the laws of the State of Colorado. Venue for any action arising out of this MOU shall be in Mesa County, Colorado.

7.10 Counterparts; Electronic Signatures. This MOU may be executed in counterparts, each of which is an original and all of which together constitute one instrument. Electronic signatures are effective as originals.

7.11 Entire Understanding. This MOU, together with the Covenants and the Guidelines incorporated herein, constitutes the entire understanding of the Parties regarding the administration of the Program and supersedes all prior negotiations and understandings on that subject.

7.12 Authority. Each person signing this MOU represents that he or she is duly authorized to execute this MOU on behalf of the Party for which he or she signs.

IN WITNESS WHEREOF, the Parties have executed this MOU as of the Effective Date.

CITY OF GRAND JUNCTION, COLORADO

By: _____

Mike Bennett, City Manager

Date: _____

ATTEST:

City Clerk

GRAND JUNCTION HOUSING AUTHORITY

By: _____

Scott Aker, CEO

Date: _____