GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES
THURSDAY, DECEMBER 11, 2025
750 MAIN STREET-GROWL CONFERENCE ROOM & VITRUAL OPTION
7:45 AM

Board Members present: Libby Olson (Chair), Garrett Portra (Vice-Chair), Dustin Anzures, Steven Boyd, Cole Hanson, Karli Hyland, Afton Neal, Faith Rodriguez, City Council Representative Ben Van Dyke

Downtown Grand Junction staff present: Brandon Stam, Vonda Bauer, Dave Goe, Jed Willis, Sarah Dishong

Other: Northland Securities, Inc Financial Advisor Troy Bernberg (representing the DDA)-via zoom

City of Grand Junction staff present: City Attorney John Shaver, Assistant City Attorney Jeremiah Boies

Guests: Grand Junction Economic Partnership Executive Director Curtis Englehart

CALL TO ORDER: Libby called the meeting to order at 7:39 a.m.

CONSENT AGENDA

Approval of Minutes:

Meeting on November 13, 2025

Steve made a motion to approve the minutes of the November 13, 2025, Downtown Development Authority Board meeting. Garrett seconded the motion, and it was approved unanimously.

REGULAR AGENDA

GJEP UPDATE/PRESENTATION

Curtis Englehart, Executive Director of GJEP, stated that GJEP is a 501(c)(3) nonprofit organization with four full-time staff and noted that the DDA has been a strong partner. He provided an overview of GJEP's strategic goals and initiatives, emphasizing economic diversification through primary job creation in Mesa County. GJEP's four focus areas include targeted business attraction and expansion, promotion of Mesa County's business assets and key industries, assistance with business relocation and expansion, and collaboration with local, state, and regional economic development partners.

In 2024, GJEP directly impacted 299 net new jobs, with an additional 147 jobs projected, an average annual wage exceeding $62,000, and a 77% business retention rate. The 2025 numbers will be released in the first quarter of 2026. Curtis also highlighted available incentives and programs through the Colorado Office of Economic Development and International Trade (OEDIT) and local partners. Top industry targets included technology, real estate, professional services, outdoor industry, and manufacturing.

GJEP hosted a Site Selector FAM Tour in 2025, which included a presentation at the regional airport, industry tours, and site visits throughout Mesa County. GJEP also hosted their annual Economic Summit at Colorado Mesa University.

Key initiatives discussed included the Rural Jump-Start program and the Advanced Industries program. Notable projects included Amazon's site selection resulting in 100 new jobs, Morgan Mining's projected creation of 893 jobs, the opening of Oak Star Bank's new facility at Las Colonias, and a new recycling division in collaboration with the City and Bruin Waste Management that will generate additional employment opportunities.

Board members emphasized the importance of supporting local business expansion and discussed questions about nonprofit economic impact, cost of living and lack of affordable housing, workforce, and the availability of freight rail.

DRAFT TIF POLICY REVIEW/DISCUSSION

Troy presented a draft TIF policy document to the board, explaining that it is a working document meant to inform and guide investment decisions rather than serve as strict guidelines. He discussed the purpose of the document, Colorado Downtown Authorities, provided an overview of Tools for Tax Increment Investment, GJDDA Tax Increment Policy, Communication & Transparency, Investment of Funds, and Policy Intent & Goals.

He explained that Sections 3 and 4 include original content, incorporating charts, graphs, and images to help illustrate key concepts. He noted that the chart serves as a reference point and that the boxes represent the primary investment tools available to the board. Section 3 (Overview-Tools for Tax Increment Investment) details various investment tools and risk factors, bonding parameters, direct lending arrangements, and the benefits of seeking loans from a diverse range of banks. Section 4 (GJDDA Tax Increment Policy) details the Tax Increment Policy including investment criteria, parameters, developer & reimbursement agreements, developer leverage of reimbursement pledges, and bond indebtedness.

Troy stated that under the "Investment Parameters" paragraph he recommended the DDA should consider the Authority's contribution as a percentage of the total project cost, excluding construction contingency. The document indicates that the Authority consider ranges of 5-30% of total construction project cost, subject to Board approval and discretion. For residential projects, the Authority consider investments up to 60% of the project cost and for commercial projects, the Authority shall consider investment up to 40% of the total project cost.

Troy discussed the importance of establishing a fund balance policy that allows for flexibility, proposing a range of 15% to 40% of annual expenditures. He highlighted the risks of maintaining a high fund balance, indicating that funds should be utilized effectively rather than sitting idle.

Troy invited questions and comments.

The board discussed policy document changes, focusing on investment percentages for residential and commercial projects. Troy agreed to remove the two bullet points for the percentages for the residential projects and commercial projects and add language allowing the board discretion to invest more if appropriate.

Brandon emphasized the importance of ensuring projects include appropriate contingency to support successful completion. Troy explained that contingency levels should vary based on the applicant, with lower contingencies appropriate for established developers with strong track records and higher contingencies warranted for projects with greater uncertainty or less developer experience. The board suggested reviewing past successful projects to evaluate whether it would have influenced prior decision-making.

The board will review the document and submit any changes or additions. Once the board finalizes the document, a resolution will be drafted and brought to the board for approval.

BOARD UPDATES

Ben provided clarification on comments from the previous meeting, noting that he met with Brad from Blue Moon. Brad's primary concerns relate to site security and the long-term viability of the 7th Street location, rather than business competition. He emphasized the importance of establishing parameters to prevent loitering and to ensure the safety of neighboring businesses as the project moves forward.

Cole noted that, as part of the 2026 budget, the City approved eliminating the sales tax vendor fee, following the State's lead. While he understood the logistical reasoning and agreed the previous $500 cap was excessive, he wondered if there may be an opportunity to find a middle-ground approach in the future.

Ben stated that he will discuss the sales tax vendor fee with staff and City Council to explore whether alternative approaches could be considered in the future rather than fully eliminating it. He noted that budget constraints often result in items like this being trimmed first.

Dustin reported that the Historic Preservation Board has been working with the Museum of the West to assist with completing state registration for the Whitman School, with the goal of submitting an application to History Colorado by April 1. He noted that the DDA's $40,000 pledge could potentially be used as matching funds to help leverage additional funding for feasibility studies, structural assessments, and related work at the school.

Dustin also shared that the Historic Preservation Board reviewed the latest CDOT renderings for the mobility hub and is providing feedback on the design and layout as the project continues to advance. Additionally, he noted that the Ute and Pitkin area is now fully open, with final striping recently completed and traffic signals activated. He stated that the project has exceeded expectations, particularly with improvements to landscaping, lighting, sidewalk access, and overall connectivity to Downtown, and described it as a significant success.

UPDATES

Brandon provided the following updates.

Business Updates:

- Junction Square Pizza has been sold. The new owners plan to build at a Las Colonias site pad; operations will continue via food truck in the interim.
- The owners of Pêche Restaurant purchased the former Junction Square Pizza building and will be opening a second restaurant named "Tiki Bird".
- A new pizza chain is planned for Colorado Avenue in the former Drive Train Industry space (middle unit); the tenant's name has not yet been announced.
- The second Moody's location will be opening soon.
- The former Heaven Scent space has been leased for retail use; the tenant has not yet been disclosed.

Museum Update:

Brandon connected with Lindauer-Dunn Inc. to review the building's initial structural analysis. Museums of Western Colorado Executive Director Shenna Hayden will provide an update at the City Council workshop on Monday.

The Terminal Project Update:

The Terminal project is currently in site plan review. There are some items related to the parking lot that we are looking to move forward and anticipate initiating more formal discussions with the City ahead of completing site plan review. Coordination with Xcel Energy on Phase 0 has been progressing well. Planned next steps include demolition of the existing structure and installation of infrastructure improvements to both meet grant funding deadlines and support future vertical construction. Overall, the project remains on track.

Parking:

Brandon noted that a parking meter outreach meeting was held prior to the holidays, with an additional meeting scheduled for the morning of January 29 to provide another opportunity for community input. The January 29th meeting is intended for outreach, particularly for those unable to attend the earlier session. Feedback from the pre-holiday meeting indicated that employee parking was the most actionable issue raised, while many other comments were more personal in nature and less readily addressable.

Ben explained that discussions with City staff have focused on actionable items related to employee parking. He

explained that the parking system operates as an enterprise fund and must be self-supporting under TABOR, creating financial challenges and a difficult long-term outlook. The City is exploring potential solutions to support business owners, particularly retail, and to assist lower-wage daytime employees by identifying options for limited free parking within the City system. Staff are also continuing to gather feedback from business owners on the parking system.

Holiday Downtowner:
The Holiday Downtowner was held on Thursday, November 20, at WestCo Brewing.

OTHER BUSINESS
Brandon announced that City Attorney John Shaver is retiring and expressed appreciation for his years of service, highlighting his guidance, intellect, calm presence during challenging situations, and openness to discussion on both large and small matters. The Board agreed, acknowledging John's integrity, steadiness, and commitment, and noted that both Downtown and the community have benefitted from his contributions. The Board wished him well in his next chapter. John thanked the Board and offered his continued support, stating he is available to assist or answer questions as needed.

PUBLIC COMMENTS
None

ADJOURN
There being no further business, Cole made a motion to adjourn. Steve seconded the motion. The meeting adjourned at 9:17 a.m.