



# Mesa County Market Update

Item	December 31, 2024 YTD	December 31, 2023 YTD	% Difference
<b>VELOCITY</b> (Source – Mesa County Assessor)			
Commercial Sales Volume	\$263.5M	\$210.8M	+25%
Commercial Transactions	218	207	+5%
<b>SALES TAX INDICATORS</b> (Source – Mesa County)			
All Sales Taxes	\$54.7M	\$53.5M	+2.2%
Retail Taxes	\$29.0M	\$28.5M	+2.2%
Hotel & Restaurant Taxes	\$6.9M	\$6.6M	+4.7%
Lodging Taxes	Unavailable	Unavailable	%
Weed-tail Sales	Unavailable	Unavailable	%
RE Transfer Taxes	N/A	N/A	
<b>VACANCY RATE</b>	Unavailable	Unavailable	
<b>CAP RATES</b>	7.5%	7.5%	0%
<b>MESA COUNTY RESIDENTIAL REAL ESTATE</b> (Source – Bray & Co.)			
Residential Total Sales Volume	\$1.21B	\$1.13B	+7.3%
Residential Median Price	\$400,000	\$388,000	+3%
Residential Days on Market	59	59	0%
Residential Listed for Sale	537	455	+18%

## PUBLIC POLICY CHANGES

- Mesa County Valley School District 41 Board of Education voted to close three elementary schools, citing low enrollment and poor building conditions and safety concerns: Nisley, Scenic, and Clifton Elementary Schools.
- Mesa County Valley School District 51 Ballot Issue 4A: Shall District debt be increased to renovate Fruita Monument High School and Central High School, and make upgrades to other schools across the District? **60.55% Yes**, 39.5% No
- Mesa County Valley School District 51 Issue 4B: Shall the District be authorized to extend annual taxes to extend instructional days and update materials? **58.6% Yes**, 41.36% No
- Mesa County Ballot Issue 1A: Using the debt from revenue bonds payable from County sales tax, shall an interstate interchange connecting 29 Road to I-70 be constructed? 43.4% Yes, **56.6% No**
- Mesa County Ballot Issue 1B: Shall the County retain and spend revenue excess of the current TABOR limit for county roads? 43.4% Yes, **56.6% No**

## DEVELOPMENTS

- **Resource Center** (2851½ North Avenue) (**under contract**): The unhousted resource center is currently located in downtown Grand Junction and opened last January. It was constructed with the backing of nearly \$1 million in city funds to provide support for the city’s unhousted residents. Less than a year after its opening, however, some downtown residents and business owners called for the shelter’s immediate closure.
- **Emerson Skate Park** (301 S. 10<sup>th</sup> Street) (**now open**): 2.5-acre concrete skate park the skating community has waited decades for. The city council approved a guaranteed max price for the redesign of nearly \$3 million dollars.
- **Dutch Bros. Coffee** (498 Spahn Street) (**now open**): 950 sq.ft. drive-thru coffee shop.
- **Dickey’s BBQ Pit** (115 W. Grand Avenue) (**now open**): Conversion of 4,732 sq.ft. former Subway.
- **Lululemon** (**now open**): Athleisure retailer in Mesa Mall (2424 Hwy 6&50).
- **Wingstop** (2835½ North Avenue) (**now open**): 2,310 sq.ft. chicken wing franchise.
- **Del Taco** (**closed**) – **Jack in the Box** (**coming soon!**) (2513 Hwy 6&50) – 2,983 sq.ft. QSR with drive-thru.