

GRAND JUNCTION
HOUSING AUTHORITY

2025 ANNUAL REPORT



GRAND JUNCTION HOUSING AUTHORITY *Leadership Letter*



Scott Aker
Chief Executive Officer

2025 was a year of transformation for GJHA. We celebrated Jody Kole's remarkable career and welcomed new leadership, with Scott Aker as CEO and Krista Ubersox as COO. We navigated the most complicated new development closing since our inception, alongside new partners and welcomed new leadership in Supportive Services, Property Management, and Maintenance. All the while, we managed through challenging and uncertain times in the development and HUD arenas.

We also opened new doors to creative opportunities to catalyze new affordable housing development in a more limited role than acting as lead developer. New collaboration promises over the long run to create more housing than GJHA could create on its own. In this process, our relationships with the City of Grand Junction and Mesa County are evolving and strengthening.

We celebrate the continued success of our asset management, operations, finance, vouchers, and compliance teams. Our financial and program audits are clean and strong. Our compliance track record with federal, state and investor oversight teams is strong. This strength remains the essential foundation for GJHA to be competitive in bringing new development resources to our community. And we cannot achieve this without our community partners. Thank you all.

In 2026 we will substantially complete The Current, bringing 54 new affordable apartment homes to our community. Lease up will occur in early/mid 2027. We will continue to work toward creative solutions with our development partners, with an eye toward more GJHA-led development in 2028.

Our work remains firmly guided by our Vision, Mission and Values, to which we hold ourselves accountable and expect to be held accountable by our community partners. Thank you for your collaboration.



Bernie Buescher
Board Chair



Jody Kole, Former CEO

June 30, 2025, marked the end of an incredible career of service for our former CEO, Jody Kole. Jody joined the GJHA Team as Interim Executive Director on April 1, 1992, and was named the permanent Executive Director on September 11, 1992. During Jody's 33 years of service, GJHA developed more than 500 new affordable apartment homes for families and seniors, grew the Housing Choice Voucher program significantly, and established and grew a strong Supportive Services team. Jody led with steadfast conviction, always putting first the people we serve. Congratulations and thank you for a career of distinction.



Honoring Former Board Members

With deep gratitude, we said farewell to three Board Members who concluded their service in 2025. John Howe served from March 2016-November 2025, serving as Board Chair from December 2018-January 2020. Randall Reitz represented the Grand Junction City Council from May 2023-May 2025. Leora Ruzin served from November 2023-October 2025. Thank you all!



Board of Commissioners

Our Board serves the organization and the community with our deepest gratitude.

Current Board Members

- Bernie Buescher, Board Chair
- Rich Krohn, Vice Chair
- Ivan Geer, Board Member
- Laurel Lutz, City of GJ Representative
- Karen Massey, Resident Board Member
- Julie Firl, Board Member
- Jennifer Landini, Board Member



Cover Image: 2017 CoNAHRO Poster Contest 5th Grade Winner – Jaden Hollingshear (Former GJHA Tenant)



GRAND JUNCTION
HOUSING AUTHORITY



Development

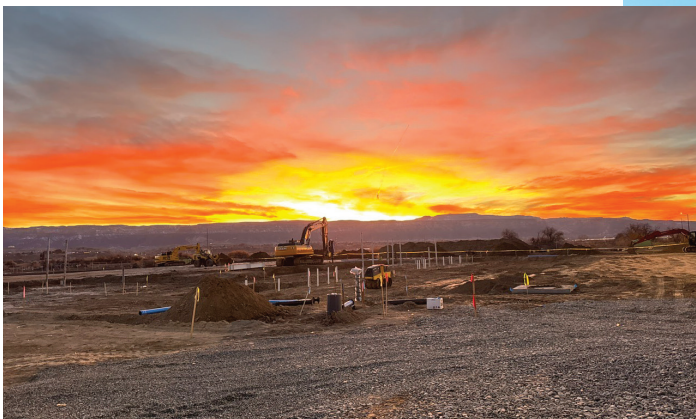
The Current

The Current reached significant milestones in 2025: the closing of the partnership agreement with Red Stone and Monarch (tax credit investors); closing on the construction loan with Bank of Colorado; completion of the Division of Housing (DOH) grant agreement; and reaching carryover with CHFA, which required spending at least 10% of the project budget as determined by an independent audit.

GJHA was proud to host a groundbreaking ceremony on October 30, 2025, that included representatives of CHFA, the Division of Housing, Bank of Colorado, local government and business leaders and board members and staff.



Members of the GJHA Executive Team celebrating the groundbreaking for The Current in their Halloween costumes.



Taken prior to foundation pour on December 10, 2025

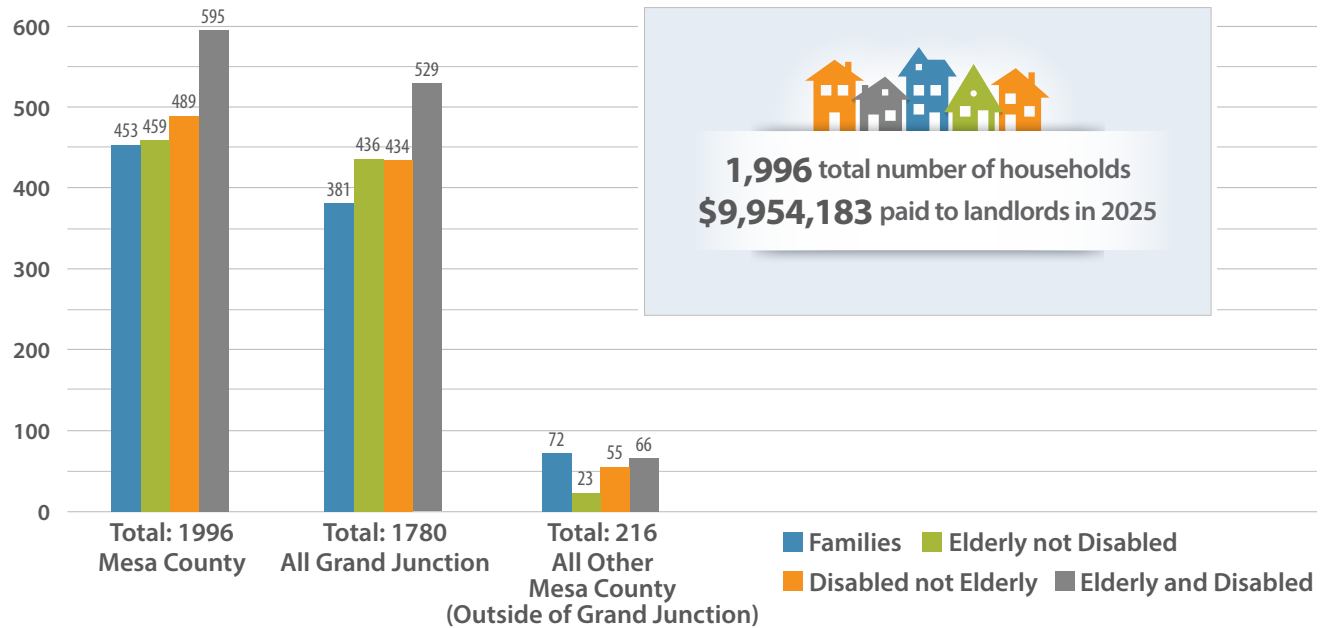


Third floor framing taken April 2, 2026





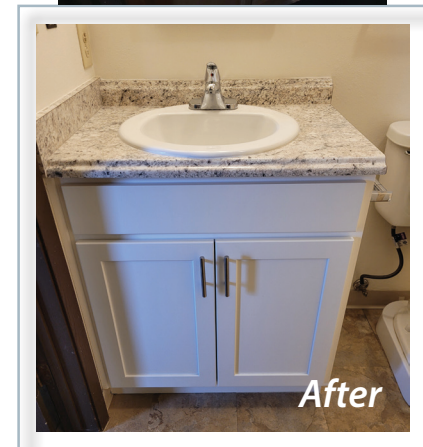
Households Served by GJHA Throughout Mesa County



Maintenance

Walnut Park Improvements

In 2025, GJHA completed a major interior rehabilitation project at Walnut Park Apartments. Deteriorated fixtures in both kitchens and bathrooms were removed and replaced to restore functionality, and durability. In many cases, aging electrical wiring was identified and replaced. These improvements addressed aging and worn components, ensured the units remain safe and functional for long-term occupancy. GJHA also completed a major project replacing the Walnut Park Apartment asphalt parking lots to improve the quality of life for our residents.



Opening Doors – Supportive Services

Established in 2009, Doors 2 Success is a non-profit organization committed to supporting clients of the Grand Junction Housing Authority. Through strategic collaborations with local organizations, Doors 2 Success delivers programs designed to promote housing stability. A testament to its effectiveness, 96% of participants successfully sustain stable housing. The supportive services team, which serves GJHA families and older adults, is central to this success, offering personalized service and care coordination, mentorship, and crucial access to community resources that address key social determinants of health.

DOORS² SUCCESS



[Learn More](#)

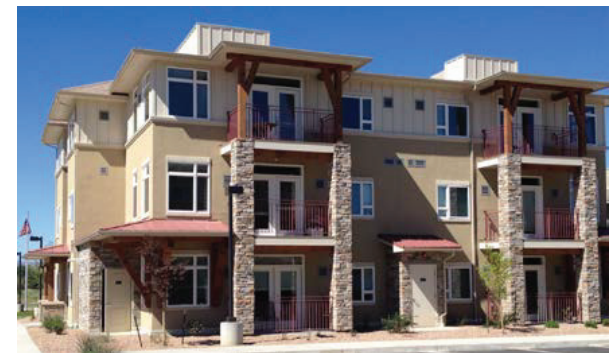


Family Self Sufficiency

Bridgette came into the Family Self Sufficiency Program as a formerly homeless single mother of three. Once her family had stable housing, her kids started thriving, and she committed to building something lasting. Over five years in the program, she learned to manage her finances with intention, paid off her car loan, and grew her income steadily. Every raise meant more escrow savings. By graduation, she had accumulated more than \$33,000 in savings. Bridgette has opened a new savings account and is working towards homeownership. Her kids are growing up in a stable home and seeing what's possible. Her oldest son is graduating high school a year early and the stability from the FSS program has been life changing.

Property Management

Val first applied to be on GJHA's waitlist in September 2022 and was contacted in October 2025 for a unit at one of our properties. Within weeks, she was approved and moved into her new home. While this timeline may seem routine, her journey was anything but. At the time, Val, a disabled senior, was living with her long-time spouse. In April 2025, he passed away, leaving her without her partner, half of her income, and ultimately her home. She relocated to Utah to live with her son, only to lose him too shortly after. Returning to Grand Junction, Val secured a rental, paying nearly 80% of her income in rent. When asked how she was managing, she quietly said, "Oh, I get by." With staff support and a community grant, she bridged the gap for her security deposit. Within two weeks, she moved back into stable housing with GJHA, now paying just 30% of her income. Val's story is a powerful example of resilience, she simply needed the opportunity that stable, affordable housing provides.



GJHA underwent ten audits at the State of Colorado and Federal levels, with all ten resulting in successful outcomes

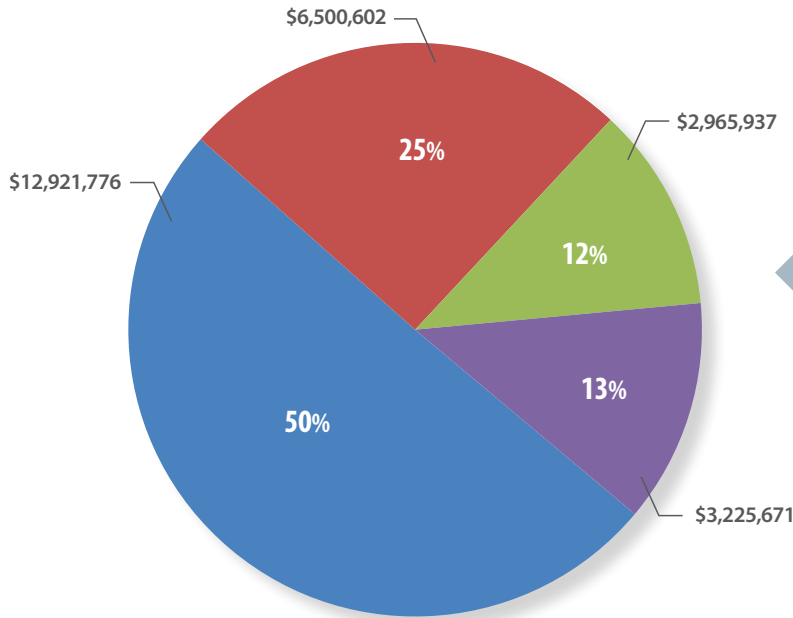
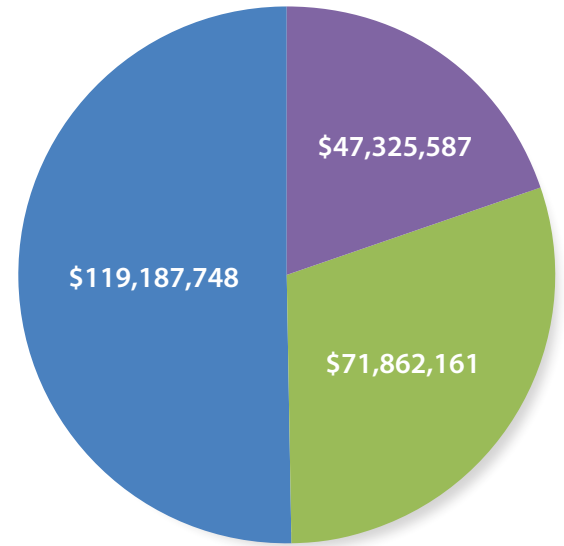


GRAND JUNCTION
HOUSING AUTHORITY

04

GJHA 2025 Consolidated Balance Sheet ▶

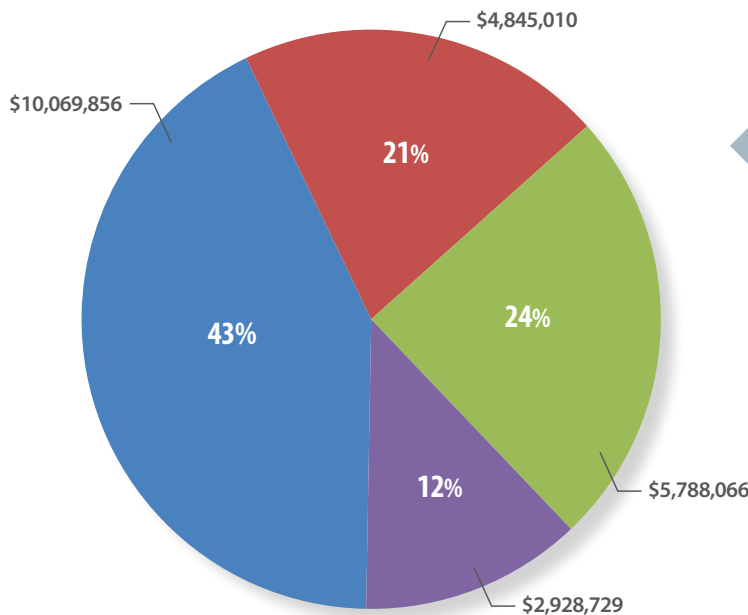
■ Total Assets
 ■ Total Liabilities
 ■ Net Position



◀ GJHA 2025 Consolidated Revenues \$25,613,985 Total

51% of revenues are derived from the State of Colorado and HUD. The remainder is derived from rents and other sources, not local taxes.

- Housing Assistance & Administrative Income
- Tenant Paid Rent
- Other Income - Laundry, Management fee, Misc. tenant charges, Insurance reimbursement, etc...
- Grant Income



◀ GJHA 2025 Consolidated Expenses \$23,631,661 Total

Housing assistance payments are paid to landlords and go directly into the local economy. These payments comprise nearly half of all expenditures.

- Housing Assistance Payments
- Compensation
- Operating Costs
- Development of The Current





HUMANITY • BALANCE • INTEGRITY • PROFESSIONALISM • COLLABORATION

Forecast for 2026

- Continued Construction of The Current
- Capital Improvements at multiple properties
- Collaboration at the Salt Flats and other possible locations



GRAND JUNCTION
HOUSING AUTHORITY

8 Foresight Circle | Grand Junction, CO 81505
(970) 245-0388 | gjha.org
(TTY) Dial 711 or 1(800) 842-9710

The Grand Junction Housing Authority does not discriminate based on race, color, sex, national origin, family status, age, religion, or disability in compliance with the Fair Housing Act, Title VI of the Civil Rights Act of 1964, and Section 504 of the Rehabilitation Act of 1973.

