

**RESOLUTION NO. 20-41**

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, APPROVING AND ADOPTING THE FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS AND DEVELOPMENT AGREEMENT BETWEEN THE CITY OF MARICOPA AND ELPIDA, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, IN COMPLIANCE WITH A.R.S. §9-500.05.**

**WHEREAS**, pursuant to A.R.S. §9-500.05, Elpida, LLC and the City of Maricopa entered into a purchase and development agreement dated October 10, 2019 related to the development of a portion of the Estrella Gin property (“Agreement”);

**WHEREAS**, the parties now desire to amend the Agreement to revise the Closing date, specify the legal descriptions of the Elpida Property and the Infrastructure to be installed and extend the time for construction of the requisite buildings and Infrastructure.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and City Council of the City of Maricopa, Arizona, as follows:

**Section 1.** The City of Maricopa by the requisite vote of its City Council hereby approves and adopts, and authorizes and instructs its Mayor on behalf of the City of Maricopa to enter into the First Amendment to Purchase and Sale Agreement and Escrow Instructions and Development Agreement with Elpida, LLC in the form attached to and made a part of this Resolution.

**Section 2.** Pursuant to A.R.S. §9-500.05(G), the provisions of this Resolution are not enacted as an emergency measure and shall not be effective for thirty (30) days.

**PASSED AND ADOPTED** by the Mayor and City Council of the City of Maricopa, Arizona this 15<sup>th</sup> day of September, 2020.

APPROVED:

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Christian Price  
Mayor

ATTEST:

APPROVED AS TO FORM:

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Vanessa Bueras, CMC  
City Clerk

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Denis Fitzgibbons  
City Attorney