

RESOLUTION NO. 17-15

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, APPROVING AND ADOPTING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF MARICOPA AND MARICOPA DEVELOPMENT, LLC, A DELAWARE LIMITED LIABILITY COMPANY; WM SUB TT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY; TOUSA RECOVERY ACQUISITION, LLC, A DELAWARE LIMITED LIABILITY COMPANY; RMG TORTOSA 220, LLC, AN ARIZONA LIMITED LIABILITY COMPANY; AND PACIFIC MAGIC, LLC, AN ARIZONA LIMITED LIABILITY COMPANY IN COMPLIANCE WITH A.R.S. §9-500.05.

WHEREAS, pursuant to A.R.S. §9-500.05, Maricopa Development, LLC, a Delaware limited liability company ("**Maricopa Development**"); WM Sub TT, LLC, an Arizona limited liability company ("**WM Sub TT**"); TOUSA Recovery Acquisition, LLC, a Delaware limited liability company ("**Tousa**"); RMG Tortosa 220, LLC, an Arizona limited liability company ("**RMG Tortosa**"); and Pacific Magic, LLC, an Arizona limited liability company ("**Pacific Magic**") (collectively referred to herein as "Owners"), requested that the City of Maricopa enter into a Development Agreement related to the development of the Tortosa South Property in the form which is attached to this Resolution and by this reference made a part hereof; and

WHEREAS, the City of Maricopa believes that it is in the best interest of the City to enter into this Development Agreement in order to facilitate the proper development of the property subject to the Development Agreement.

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 Development Agreement with Owners in substantially the same form as attached to and made a part of this Resolution. Notwithstanding the above, the final form of the Development Agreement may reflect minor changes including, but not limited to, changes to the location of the Fire Access Road as approved by the Fire Chief and City Attorney.

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 Council of the City of Maricopa, Arizona, this 6th day of June, 2017.

Christian Price
Mayor

ATTEST:

APPROVED AS TO FORM:

Vanessa Bueras
City Clerk

Denis Fitzgibbons
City Attorney