

RESOLUTION NO. 17-29

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, APPROVING AND ADOPTING A DEVELOPMENT AND SETTLEMENT AGREEMENT BETWEEN THE CITY OF MARICOPA AND SLV HOMESTEAD, LLC, A DELAWARE LIMITED LIABILITY COMPANY, IN COMPLIANCE WITH A.R.S. §9-500.05.

WHEREAS, pursuant to A.R.S. §9-500.05, SLV Homestead, LLC, a Delaware limited liability company (“Owner”), requested that the City of Maricopa enter into a Development and Settlement Agreement related to the development of a portion of that certain property commonly known as Homestead North 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 and Settlement Agreement in order to facilitate the proper development of the property subject to the Development and Settlement 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 and Settlement Agreement with Owner in substantially the same form as 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 Council of the City of Maricopa, Arizona, this 19th day of September, 2017.

Christian Price
Mayor

ATTEST:

Vanessa Bueras
City Clerk

APPROVED AS TO FORM:

Denis Fitzgibbons
City Attorney