

RESOLUTION NO. 15-26

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, APPROVING AND ADOPTING THE DEVELOPMENT AND SETTLEMENT AGREEMENT BETWEEN THE CITY OF MARICOPA, MERITAGE HOMES OF ARIZONA, INC., AN ARIZONA CORPORATION, AND MERITAGE HOMES CORPORATION, A MARYLAND CORPORATION, IN COMPLIANCE WITH A.R.S. §9-500.05.

WHEREAS, Touse Homes, Inc., doing business as Engle Homes (“Engel”) entered into a Development Agreement with Pinal County on March 26, 2003, (the “Prior Development Agreement”); and

WHEREAS, Meritage Homes of Arizona, Inc. an Arizona corporation, and Meritage Homes Corporation, an Maryland Corporation, jointly the “Owners”, are successors-in-interest to Engle’s rights and obligations under the Prior Development Agreement relating to the development of a portion of the property subject to the Prior Development Agreement; and

WHEREAS, the City of Maricopa (“City”) is the successor-in-interest to Pinal County under the Prior Development Agreement, as established by the Arizona Court of Appeals’ Decision in *Home Builders Association of Central Arizona v. City of Maricopa*, Case No. 2 CA-CV 2006-0188 (May 18, 2007) ; and

WHEREAS, pursuant to A.R.S. §9-500.05, the Owners requested that the City of Maricopa enter into a Development and Settlement Agreement in the form which is attached to this Resolution and by this reference made a part hereof; and

WHEREAS, the City of Maricopa and the Owners desire to amicably resolve any and all disputes between the parties arising from and related to the Prior Development Agreement, to which the parties are successors-in-interest; 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 and to settle outstanding claims involving the parties, subject to the terms of 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 the Owners in the form attached to and made a part of this Resolution and to sign such documents as

may be reasonably required to implement the terms of the Development and Settlement Agreement.

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 16th day of June, 2015.

APPROVED:

Mayor

ATTEST:

APPROVED AS TO FORM:

City Clerk

City Attorney