

RESOLUTION NO. 20-05

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 COPPER SKY COMMERCIAL SENIOR HOUSING, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, COPPER SKY COMMERCIAL MIXED USE NORTH, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, COPPY SKY COMMERCIAL MIXED USE SOUTH, LLC, AN ARIZONA LIMITED LIABILITY COMPANY AND SHEA CONNELLY DEVELOPMENT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, IN COMPLIANCE WITH A.R.S. §9-500.05 AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE EXHIBITS AND RELATED DOCUMENTS INCLUDING THE PURCHASE AND SALE AGREEMENTS IN A FORM SUBSTANTIALLY SIMILAR TO THE DOCUMENTS PRESENTLY BEFORE THE MAYOR AND CITY COUNCIL.

WHEREAS, pursuant to A.R.S. §9-500.05, Copper Sky Commercial Senior Housing, LLC, Copper Sky Commercial Mixed Use North, LLC, Copper Sky Mixed Use South, LLC and Shea Connelly Development, LLC requested that the City of Maricopa enter into a development agreement related to the development of the real property commonly known as Copper Sky Commercial 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 development of this property.

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 Copper Sky Commercial Senior Housing, LLC, Copper Sky Commercial Mixed Use North, LLC, Copper Sky Mixed Use South, LLC and Shea Connelly Development, LLC in the form attached to and made a part of this Resolution.

Section 2. The City Council hereby authorizes the City Manager to execute the exhibits and related documents including the purchase and sale agreements in a form substantially similar to the documents presently before the Mayor and City Council.

Section 3. 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 4th day of February, 2020.

APPROVED:

Christian Price
Mayor

ATTEST:

Vanessa Bueras, CMC
City Clerk

APPROVED AS TO FORM:

Denis Fitzgibbons
City Attorney