

RESOLUTION NO. 25-32

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, APPROVING AND ADOPTING THE FIRST AMENDMENT TO THE AMENDED AND RESTATED DEVELOPMENT AGREEMENT BETWEEN THE CITY OF MARICOPA AND VESTAR ARIZONA XLIX, LLC, AN ARIZONA LIMITED LIABILITY COMPANY IN COMPLIANCE WITH A.R.S. §9-500.05.

WHEREAS, pursuant to A.R.S. §9-500.05, the City of Maricopa (the “City”) and Vestar Arizona XLIX, LLC (“Vestar”) entered into that certain Pre-Annexation Development Agreement dated May 17, 2006 and recorded in the Official Records of Pinal County Recorder on May 26, 2006 as Fee No. 2006-076047, as amended and restated by that certain Amended and Restated Development Agreement dated May 17, 2022 and recorded May 24, 2022, as Fee No. 2022-061141 (as amended, the “Agreement”); and

WHEREAS, the Parties now desire to amend the Agreement to extend the term, extend the schedule to complete construction of requisite improvements and acknowledge the completion of the obligations related to the Sonoran Desert Parkway; and

WHEREAS, the City of Maricopa believes that it is in the best interest of the City to amend the Agreement and enter into this First Amendment to the Amended and Restated 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 First Amendment to Amended and Restated Development Agreement with Vestar 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 5th day of August, 2025.

APPROVED:

Nancy Smith
Mayor

ATTEST:

Vanessa Bueras, MMC
City Clerk

APPROVED AS TO FORM:

Denis Fitzgibbons
City Attorney