

RESOLUTION NO. 23-77

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, APPROVING AND ADOPTING A DEVELOPMENT INCENTIVE AGREEMENT BETWEEN THE CITY OF MARICOPA, TTRG AZ MARICOPA HONEYCUTT 1, LLC, A DELAWARE LIMITED LIABILITY COMPANY, TTRG AZ MARICOPA HONEYCUTT 2, LLC, A DELAWARE LIMITED LIABILITY COMPANY, TTRG AZ MARICOPA HONEYCUTT 3, LLC, A DELAWARE LIMITED LIABILITY COMPANY, TTRG AZ MARICOPA HONEYCUTT 4, LLC, A DELAWARE LIMITED LIABILITY COMPANY, TTRG AZ MARICOPA HONEYCUTT 5, LLC, A DELAWARE LIMITED LIABILITY COMPANY, TTRG AZ MARICOPA HONEYCUTT 6, LLC, A DELAWARE LIMITED LIABILITY COMPANY, TTRG AZ MARICOPA HONEYCUTT 7, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AND THOMPSON THRIFT DEVELOPMENT, INC., AN INDIANA CORPORATION, IN COMPLIANCE WITH A.R.S. §9-500.05.

WHEREAS, pursuant to A.R.S. §9-500.05, TTRG AZ Maricopa Honeycutt 1, LLC, TTRG AZ Maricopa Honeycutt 2, LLC, TTRG AZ Maricopa Honeycutt 3, LLC, TTRG AZ Maricopa Honeycutt 4, LLC, TTRG AZ Maricopa Honeycutt 5, LLC, TTRG AZ Maricopa Honeycutt 6, LLC, TTRG AZ Maricopa Honeycutt 7, LLC, (collectively referred to herein as the “Buyers”) and Thompson Thrift Development, Inc. requested that the City of Maricopa enter into a Development Incentive Agreement in a 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 Incentive Agreement in order to facilitate the development of the property subject to the 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 Incentive Agreement with the Buyers and Thompson Thrift Development, Inc., 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 12th day of December, 2023

APPROVED:

Nancy Smith

Mayor

ATTEST:

APPROVED AS TO FORM:

Vanessa Bueras, MMC
City Clerk

Denis Fitzgibbons
City Attorney