

**RESOLUTION NO. 16-24**

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, APPROVING AND ADOPTING THE FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR THE SORRENTO PLANNED AREA DEVELOPMENT BETWEEN THE CITY OF MARICOPA AND AZALTA, LLLP, AN ARIZONA LIMITED LIABILITY LIMITED PARTNERSHIP IN COMPLIANCE WITH A.R.S. §9-500.05.**

**WHEREAS**, pursuant to A.R.S. §9-500.05, the City of Maricopa, AZALTA, LLLP, an Arizona limited liability limited partnership (“Owner”) and Sorrento Phoenix Return, LLC, a Missouri limited liability company entered into that certain Development Agreement dated December 15, 2009 and recorded in the Official Records of Pinal County Recorder on December 22, 2009 as Fee No. 2009-132435; and

**WHEREAS**, as of January 1, 2010, Sorrento Phoenix Return, LLC ceased to be a party or land owner and Owner acquired title to the Property; and

**WHEREAS**, the Owner has requested an amendment to the Development Agreement to extend the Entitlements set forth in the Development Agreement in exchange for the Owner agreeing to cooperate with the North Santa Cruz Wash Project and an acknowledgment that the City does not have an obligation to serve as the Floodplain Administrator for this property; and

**WHEREAS**, the City of Maricopa believes that it is in the best interest of the City to amend the Development Agreement and enter into this First Amendment to the 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 the Development Agreement with the Owner 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 16<sup>th</sup> day of August, 2016.

APPROVED:

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Christian Price  
Mayor

ATTEST:

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Vanessa Bueras, CMC  
City Clerk

APPROVED AS TO FORM:

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Denis Fitzgibbons  
City Attorney