

**RESOLUTION NO. 23-56**

**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, HOME DEPOT U.S.A., INC., AND STONEGATE BFC, LLC, IN COMPLIANCE WITH A.R.S. §9-500.05.**

**WHEREAS**, pursuant to A.R.S. §9-500.05, Home Depot U.S.A., Inc. and Stonegate BFC, LLC 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 Home Depot U.S.A., Inc. and Stonegate BFC, LLC, 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 3<sup>rd</sup> day of October, 2023

APPROVED:

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Nancy Smith  
Mayor

ATTEST:

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Vanessa Bueras, MMC  
City Clerk

APPROVED AS TO FORM:

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Denis Fitzgibbons  
City Attorney