

RESOLUTION NO. 24-44

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, AUTHORIZING THE CITY MANAGER TO EXECUTE DOCUMENTS, AGREEMENTS, AND APPLICATIONS NECESSARY TO ACT AS A SPONSOR OR DESIGNATED GRANTEE FOR FEDERAL AND STATE GRANTS AND LOANS, AT NO COST TO THE CITY, FOR PLANNING AND INFRASTRUCTURE RELATED TO REDEVCO SOLUTIONS, LLC'S DEVELOPMENT OF APPROXIMATELY 680 ACRES OF REAL PROPERTY GENERALLY LOCATED SOUTH OF MARICOPA CASA GRANDE HIGHWAY BETWEEN W STEEN ROAD AND FUQUA ROAD WITHIN THE CITY OF MARICOPA.

WHEREAS, the City of Maricopa and Redevco Solutions LLC and/or its Assignee (the "Developer") have entered into agreements related to Developer's purchase of a total of approximately 680 acres of real property within the City of Maricopa; and

WHEREAS, Developer plans to construct two rail-served industrial parks on the property, which will provide millions of square feet of Class A industrial space with buildings and lots available for sale, lease or build-to-suit, an intramodal/transload station with rail storage, switching, and trans-loading services, and a 1,500+-unit apartment complex and retail center (the "Maricopa Project"); and

WHEREAS, as part of the agreement, the City of Maricopa agreed to use its best efforts to sign a "no-cost" resolution to act as the sponsor or designated grantee, which allows the Developer and its consultants to seek federal and state grants and loans for the Maricopa Project; and

WHEREAS, the City Council of the City of Maricopa believes authorizing the City Manager to execute documents necessary to act as a sponsor or designated grantee of federal and state grants and loans, at no cost to the City, for planning and infrastructure related to the Maricopa Project is in the best interest of the City.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Maricopa, Arizona, hereby authorizes the City Manager to execute documents, agreements, and applications necessary to act as a sponsor or designated grantee for federal and state grants or loans, at no cost to the City, for planning and infrastructure related to the Maricopa Project. If there are administrative costs that are borne by the City, the Developer will reimburse the City for those administrative costs.

PASSED AND ADOPTED by the Mayor and Council of the City of Maricopa, Arizona, this 3rd day of December, 2024.

APPROVED:

Nancy Smith
Mayor

ATTEST:

APPROVED AS TO FORM:

Vanessa Bueras, MMC
City Clerk

Denis Fitzgibbons
City Attorney