

RESOLUTION NO. 18-09

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF
THE CITY OF MARICOPA, ARIZONA, APPROVING AND
ADOPTING THE FOURTH AMENDMENT TO DEVELOPMENT
AGREEMENT BETWEEN THE CITY OF MARICOPA AND
CAPDEVL060, 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 and Shea Maricopa, LLC entered into that certain Development Agreement dated April 3, 2007, and recorded in the Official Records of Pinal County Recorder on April 27, 2007 as Fee No. 2007-051053 (the “Development Agreement”), which was amended on July 1, 2008 and on March 2, 2010; and

WHEREAS, on November 5, 2014, the City of Maricopa and Shea Maricopa, LLC adopted an Amendment and Consent to Assignment of Development Agreement with Estoppel which assigned the Development Agreement and amendments to CAPDEVL060, LLC; and

WHEREAS, the City of Maricopa believes that it is in the best interest of the City to further amend the Development Agreement as set forth in the Fourth 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 Fourth Amendment to Development Agreement with CAPDEVL060, 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 20th day of March, 2018.

APPROVED:

Christian Price
Mayor

ATTEST:

Vanessa Bueras
City Clerk

APPROVED AS TO FORM:

Denis Fitzgibbons
City Attorney