



# City of Maricopa

## Legislation Details (With Text)

**File #:** RES 22-29    **Version:** 1    **Name:** Amended and Restated Development Agreement. Vestar  
**Type:** Resolution    **Status:** Passed  
**File created:** 5/11/2022    **In control:** City Council Regular Meeting  
**On agenda:** 5/17/2022    **Final action:** 5/17/2022

**Title:** A Resolution of the Mayor and City Council of the City of Maricopa, Arizona, approving and adopting an Amended and Restated Development Agreement between the City of Maricopa and Vestar Arizona XLIX, LLC, in compliance with A.R.S. § 9-500.05. Discussion and Action.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Development Agreement, 2. Vestar Agreement, 3. Exhibit A - Vestar. Legal Description, 4. EXHIBIT B - Vestar - Farrell Road Improvements, 5. Exhibit C - Vestar - East West Parkway Plans, 6. Ex D - Vestar - Drainage Easements, 7. Ex D - Vestar - Temporary Construction Easements, 8. Ex D - Vestar. ROW, 9. Ex E - Vestar Insurance Requirements

| Date      | Ver. | Action By                    | Action   | Result |
|-----------|------|------------------------------|----------|--------|
| 5/17/2022 | 1    | City Council Regular Meeting | Approved | Pass   |

A Resolution of the Mayor and City Council of the City of Maricopa, Arizona, approving and adopting an Amended and Restated Development Agreement between the City of Maricopa and Vestar Arizona XLIX, LLC, in compliance with A.R.S. § 9-500.05. Discussion and Action.

Vestar Arizona XLIX, LLC and the City of Maricopa entered into a Pre-Annexation Development Agreement which was recorded on May 26, 2006 in the Pinal County Recorder’s Office at Fee Number 2006-076047 related to the annexation and development of certain real property generally located on the southeast corner of State Route 347 and W. Farrell Road (“Agreement”). The Agreement expired and the proposed development for this property has changed significantly. Therefore, City staff has been working with the developer to amended and restate the Agreement to set forth the terms and conditions of development of this property pursuant to the current plan for this property.

Staff recommends approval of this Resolution and Amended and Restated Development Agreement.