



City of Maricopa

Legislation Details (With Text)

File #:	RES 24-20	Version:	1	Name:	1st Amendment to RES 23-77
Type:	Resolution	Status:	Passed		
File created:	5/13/2024	In control:	City Council Regular Meeting		
On agenda:	5/21/2024	Final action:	5/21/2024		
Title:	A Resolution of the Mayor and City Council of the City of Maricopa, Arizona, approving and adopting the First Amendment to the Development Incentive Agreement between the City of Maricopa, TTRG AZ Maricopa Honeycutt 1, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 2, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 3, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 4, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 5, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 6, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 7, LLC, a Delaware limited liability company, and Thompson Thrift Development, Inc., an Indiana corporation in compliance with A.R.S. §9-500.05. Discussion and Action.				
Sponsors:	Rick Horst				
Indexes:					
Code sections:					
Attachments:	1. Resolution, 2. Development Agreement, 3. Exhibit B to Development Agreement				

Date	Ver.	Action By	Action	Result
5/21/2024	1	City Council Regular Meeting	Approved	Pass

A Resolution of the Mayor and City Council of the City of Maricopa, Arizona, approving and adopting the First Amendment to the Development Incentive Agreement between the City of Maricopa, TTRG AZ Maricopa Honeycutt 1, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 2, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 3, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 4, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 5, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 6, LLC, a Delaware limited liability company, TTRG AZ Maricopa Honeycutt 7, LLC, a Delaware limited liability company, and Thompson Thrift Development, Inc., an Indiana corporation in compliance with A.R.S. §9-500.05. **Discussion and Action.**

The First Amendment to the Development Incentive Agreement will address the parties desire to amend the Development Incentive Agreement for the City to consent to subordinate its security interest to the Easements, Covenants, Conditions and Restrictions to be recorded against the Property.

This item will be presented by City Manager Ben Bitter.

Staff recommends the approval of Resolution RES 24-20