



# City of Maricopa

## Legislation Details (With Text)

**File #:** CON 23-28    **Version:** 1    **Name:** PSA Moric Nico Rev Trust  
**Type:** Contract    **Status:** Passed  
**File created:** 8/17/2023    **In control:** City Council Regular Meeting  
**On agenda:** 9/19/2023    **Final action:** 9/19/2023  
**Title:** The Mayor and City Council shall discuss and take action on the Purchase and Sale Agreement and Escrow Instructions between the City of Maricopa (Buyer) and Moric Nico Rev Trust (Seller), related to the purchase of approximately 146.8 acres of real property generally located at between W Cowtown Road and W Peters and Nall Road west of Hartman Road for \$7,500,000.00 and authorizing the City Manager to execute this agreement, any future amendments to extend the Closing as he deems necessary and any closing documents related thereto. Discussion and Action.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Contract, 2. PowerPoint Presentation

Date	Ver.	Action By	Action	Result
9/19/2023	1	City Council Regular Meeting	Approved	Pass

The Mayor and City Council shall discuss and take action on the Purchase and Sale Agreement and Escrow Instructions between the City of Maricopa (Buyer) and Moric Nico Rev Trust (Seller), related to the purchase of approximately 146.8 acres of real property generally located at between W Cowtown Road and W Peters and Nall Road west of Hartman Road for \$7,500,000.00 and authorizing the City Manager to execute this agreement, any future amendments to extend the Closing as he deems necessary and any closing documents related thereto. Discussion and Action.

The City desires to purchase approximately 146.8 acres of real property generally located at between W Cowtown Road and W Peters and Nall Road west of Hartman Road for \$7,500,000.00.

This item will be presented by Josh Bowman, Economic Development Director.

Staff recommends the approval of the Purchase and Sale Agreement and Escrow Instructions with Moric Nico Rev Trust.