



City of Maricopa

Legislation Details (With Text)

File #: CON 22-24 **Version:** 1 **Name:** PSA Meritage Homes of Arizona Inc. 11.37 Acres
Type: Contract **Status:** Passed
File created: 8/25/2022 **In control:** City Council Regular Meeting
On agenda: 9/6/2022 **Final action:** 9/6/2022

Title: The Mayor and City Council shall discuss and take action to ratify a Purchase and Sale Agreement and Escrow Instructions with Meritage Homes of Arizona, Inc., for the sale of approximately 11.37 acres of real property generally located north of W SR 238 and west of N Green Rd, for an approximate purchase price of \$895,387.50 which represents \$78,750.00 per acre, and authorizing the City Manager to execute the agreement, any future amendments to extend closing and any other necessary closing documents related to this agreement. Discussion and Action.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Contract, 2. Map Exhibit

| Date | Ver. | Action By | Action | Result |
|----------|------|------------------------------|----------|--------|
| 9/6/2022 | 1 | City Council Regular Meeting | Approved | Pass |

The Mayor and City Council shall discuss and take action to ratify a Purchase and Sale Agreement and Escrow Instructions with Meritage Homes of Arizona, Inc., for the sale of approximately 11.37 acres of real property generally located north of W SR 238 and west of N Green Rd, for an approximate purchase price of \$895,387.50 which represents \$78,750.00 per acre, and authorizing the City Manager to execute the agreement, any future amendments to extend closing and any other necessary closing documents related to this agreement. Discussion and Action.

The City desires to sell approximately 11.37 acres of real property generally located north of W SR 238 and west of N Green Rd.

Staff recommends the ratification of the Purchase and Sale Agreement and Escrow Instructions with Meritage Homes of Arizona, Inc., and authorizing the City Manager to execute the agreement, any future amendments to extend closing and any other necessary closing documents related to this agreement.