



City of Maricopa

Legislation Text

File #: RES 14-15, **Version:** 1

A Resolution of the Mayor and City Council of the City of Maricopa, Arizona approving and adopting an Agreement with VP John Wayne Parkway 21, LLC, for the contribution and future reimbursement of up to \$600,000 for the design and development of certain public infrastructure improvements to northbound SR 347. Discussion and Action.

VP John Wayne Parkway 21, LLC (“Vintage”) is interested in developing approximately 3 acres of property for retail purposes at the northeast corner of State Route 347 and Smith Enke Road (“Maricopa Station”). In order for the development to occur certain public roadway improvements will need to be constructed on a portion of real property generally located in the Arizona Department of Transportation (“ADOT”) right of way on northbound State Route 347 from Smith Enke Road to the northern boundary of the property owned by Vintage (south of Cobblestone Farms Drive).

Following execution of this Agreement, Vintage will design and construct a third lane for northbound SR 347, including curb, gutter and sidewalk, in accordance with all governmental standards (“Offsite Improvements”). Vintage will be responsible for obtaining all necessary permits and for any and all costs associated with such design and construction. In addition to serving the future retail development of privately owned property, these improvements will enhance an important transportation corridor for the City.

Upon completion of the Offsite Improvements and the construction of a multi-tenant retail building the City will contribute and pay Vintage up to \$600,000 for the design and construction of the public Offsite Improvements. Vintage agrees to reimburse the City for its contribution on or before January 31, 2024. Funding for the City’s contribution has been identified in the Transportation Development Fund of the City’s Ten-Year Capital Improvement Plan for FY2015 - FY2024.

Staff recommends the Mayor and City Council approve the Resolution Arizona authorizing the Mayor to execute an Agreement with VP John Wayne Parkway 21, LLC, for the contribution and future reimbursement of up to \$600,000 for the design and development of certain public infrastructure improvements.