



City of Maricopa

Legislation Text

File #: CON 24-19, **Version:** 1

The Mayor and City Council shall discuss and take action to approve the Purchase and Sale Agreement with the Maricopa Unified School District, related to the purchase of 24.2 acres of real property generally located on the northeast and southeast corner of W. Rancho El Dorado Parkway and W. Placone Lane, Maricopa, Pinal County, Arizona, Assessor Parcel Nos. 510-12-001K and 510-12-001L, for \$3,880,000.00, and authorizing the City Manager to execute 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 24.2 acres of real property generally located in the area around Lake View Park, and legally described in Exhibit A as Parcel A and Parcel B, as legally described in that certain Record of Survey for Rancho El Dorado Phase III, recorded in the Official Records of Pinal County, Arizona at Instrument No. 2004-107601, for \$3,880,000.00.

Parcel A represents the future site of the Aquifer Recharge Project, which will be constructed in partnership with Global Water, using federal funds obtained through the Section 595 of the Water Resources Development Act. The aquifer recharge project is in the FY24 budget (and FY25 budget), and will commence immediately. Thus, the \$2.10 million for the cost of the land at the Aquifer Recharge Site (Parcel A) will be reimbursed to the City.

Parcel B will be held for future park expansion of Lake View Park. Although there are no immediate plans or designs to expand the park at this time, these possibilities will be explored as part of the annual budget process starting this winter. The park will be expanded, based on need, at a future time.

This item will be presented by Benjamin Bitter, City Manager.

Staff recommends the approval of the Purchase and Sale Agreement and Escrow Instructions with Maricopa Unified School District.