



# City of Maricopa

## Legislation Details (With Text)

<b>File #:</b>	CON 19-22	<b>Version:</b>	1	<b>Name:</b>	Purchase & Sale Agreement ED3
<b>Type:</b>	Contract	<b>Status:</b>	Passed		
<b>File created:</b>	9/4/2019	<b>In control:</b>	City Council Regular Meeting		
<b>On agenda:</b>	9/17/2019	<b>Final action:</b>	9/17/2019		
<b>Title:</b>	The Mayor and City Council shall discuss and possibly take action to ratify a Purchase and Sale Agreement and Escrow Instructions with Electrical District No. 3 of Pinal County, a political subdivision of the State of Arizona for the sale of 10.19 acres generally located at the Southeast corner of Edison Road and Estrella Gin Business Parkway, commonly known as the Estrella Gin Business Park, for \$1.38 per square foot. Discussion and Action.				
<b>Sponsors:</b>	Rick Horst				
<b>Indexes:</b>	Economic Development				
<b>Code sections:</b>					
<b>Attachments:</b>	1. Contract				

Date	Ver.	Action By	Action	Result
9/17/2019	1	City Council Regular Meeting	Approved	Pass

The Mayor and City Council shall discuss and possibly take action to ratify a Purchase and Sale Agreement and Escrow Instructions with Electrical District No. 3 of Pinal County, a political subdivision of the State of Arizona for the sale of 10.19 acres generally located at the Southeast corner of Edison Road and Estrella Gin Business Parkway, commonly known as the Estrella Gin Business Park, for \$1.38 per square foot. Discussion and Action.

The City is the owner of approximately 10.19 acres of real property generally located on the Southeast corner of Edison Road and Estrella Gin Parkway within the planned Estrella Gin Business Park. Electrical District No. 3 (ED3) of Pinal County desires to purchase and the city desires to sell for the development of a customer service/operations center and equipment facility located in Maricopa. ED3 is buying 10.19 acres of property in the Estrella Gin Business Park for \$1.38 per square foot, for a total purchase price of \$612,500.00.

Staff recommends approval of the ratification of the Purchase and Sale Agreement and Escrow Instructions with Electrical District No. 3.