



City of Maricopa

Legislation Details (With Text)

File #:	CON 22-08	Version:	1	Name:	Estrella Gin Amendment and Consent to Assignment
Type:	Contract	Status:	Passed		
File created:	3/8/2022	In control:	City Council Regular Meeting		
On agenda:	4/5/2022	Final action:	4/5/2022		

Title: The Mayor and City Council shall discuss and take action to ratify the Amendment and Consent to Assignment of Purchase and Sale Agreement and Escrow Instructions and Development Agreement with Elpida, LLC, J.E.T. Real Estate Holdings, LLC, West Edison, LLC, and Estrella Gin Business Park, LLC, and authorizing the City Manager to execute any future amendments and any other necessary documents related to this agreement. Discussion and Action.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Contract

Date	Ver.	Action By	Action	Result
4/5/2022	1	City Council Regular Meeting	Approved	Pass

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The City has entered into several Purchase and Sale Agreements and Development Agreements with several different parties in the Estrella Gin Business Park, including Elpida, LLC, J.E.T. Real Estate Holdings, LLC, West Edison LLC, and Estrella Gin Business Park, LLC. Elpida, LLC, J.E.T. Real Estate Holdings, LLC, and West Edison, LLC, desire to assign all right, title, and interest in their agreements over to Estrella Gin Business Park, LLC, which requires City approval. Estrella Gin Business Park, LLC, also desires to amend certain points in the agreements.

Staff recommends the approval of the Amendment and Consent to Assignment of Purchase and Sale Agreement and Escrow Instructions and Development Agreement and authorizing the City Manager to execute future amendments and any other necessary documents related to this agreement.