



City of Maricopa

Legislation Text

File #: CON 22-08, **Version:** 1

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.

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.