

RESOLUTION NO. 16-1757

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, APPROVING THE SECOND AMENDED & RESTATED DEVELOPMENT AGREEMENT FOR PASEO PLACE PARCEL 2 REGARDING THE DEVELOPMENT OF AN APPROXIMATE 80 ACRE PARCEL GENERALLY LOCATED AT THE SOUTHEAST CORNER OF YUMA ROAD AND THE 183RD AVENUE ALIGNMENT; PROVIDING FOR AUTHORIZATION AND DIRECTION TO TAKE ACTIONS AND EXECUTE DOCUMENTS NECESSARY TO CARRY OUT INTENT OF RESOLUTION AND THE SECOND AMENDED & RESTATED DEVELOPMENT AGREEMENT FOR PASEO PLACE PARCEL 2; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Melcor Developments Arizona, Inc., an Arizona corporation (“Owner”) owns approximately 120 acres of land consisting of two parcels that are generally located at the southeast and northwest corners of Yuma Road and the 183rd Avenue alignment and which are collectively known as “Paseo Place” (formerly Paseo Ridge). Paseo Place Parcel 2 (formerly known as “Paseo Ridge Phase 1”) consists of approximately 80 acres, is generally located at the southeast corner of Yuma Road and the 183rd Avenue Alignment, and is more particularly described on Exhibit A, which is attached hereto and incorporated herein by this reference (the “Property”); and

WHEREAS, the Property is located within the West Goodyear Central Planning Area (“WGCPA”); and

WHEREAS, Owner’s predecessor in interest was a member of a group of owners of properties in the WGCPA (“WGCPA Properties”) that has been working with the city since 2005 to facilitate development in the WGCPA, the members of this group are known as “IDG Members”; and

WHEREAS, the city and certain of the IDG Members, including Owner’s predecessor in interest, entered into development agreements that were to facilitate the timely and orderly development of the WGCPA Properties; and

WHEREAS, in an effort to spur the development of the West Goodyear Central Planning Area, Owner’s predecessor in interest and City entered into an Amended and Restated Development Agreement (Paseo Ridge) dated October 28, 2013, which was recorded in the Official Records of Maricopa County on November 5, 2013 as Instrument No. 20130965260, which replaced the prior development agreement and which allowed the property owner to retain the density bonus provided under the Pre-Annexation Agreement while relieving the property owner of having to make various financial contributions set forth in the prior development agreement; and

WHEREAS, following an upturn in the real estate market, staff began meeting with owners of various WGCPA Properties to discuss their development plans, during which staff was informed that the significant up front infrastructure requirements required of the WGCPA Properties was causing potential homebuilders to lose interest in developing in WGCPA; and

WHEREAS, city staff and a majority of the owners, developers and/or representatives of the WGCPA Properties formulated a new development strategy for the WGCPA Properties that is intended to spur the development of the WGCPA Properties; and

WHEREAS, the outline of the strategy was presented to Council during a work session, held in October, 2015, and staff was directed to move forward with the pursuit of the new development strategy for the WGCPA Properties; and

WHEREAS, a template for new development agreements for the WGCPA properties that reflect the development strategy presented to Council in October, 2015 and that will include common core terms applicable to the WGCPA Properties has been negotiated with the owners of the WGCPA Properties; and

WHEREAS, the Second Amended & Restated Development Agreement for Paseo Place Parcel 2 is consistent with the template;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, AS FOLLOWS:

SECTION 1. The Mayor and Council of the city of Goodyear hereby approve the Second Amended & Restated Development Agreement for Paseo Place Parcel 2 between Melcor Developments Arizona, Inc., an Arizona corporation and the City of Goodyear, an Arizona municipal corporation attached hereto as Exhibit B (the "Second Amended & Restated Development Agreement"); and

SECTION 2. The City Manager is hereby authorized and directed to execute the Second Amended & Restated Development Agreement attached hereto as Exhibit B; and

SECTION 3. The Second Amended & Restated Development Agreement is intended to be a development agreement pursuant to A.R.S. § 9-500.05.

SECTION 4. The City Manager or his designee is hereby authorized and directed to take any and all actions and to execute all documents necessary to carry out the intent of this Resolution and the terms of the Second Amended & Restated Development Agreement.

SECTION 5. That this Resolution shall become effective as provided by law.

PASSED AND ADOPTED by the Mayor and Council of the city of Goodyear, Maricopa County, Arizona, this _____ day of _____, 20_____.

Georgia Lord, Mayor

Date: _____

ATTEST:

APPROVED AS TO FORM:

Maureen Scott, City Clerk

Roric Massey, City Attorney

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA)
) ss.
County of Maricopa)

I, the undersigned Maureen Scott, being the duly appointed, qualified City Clerk of the city of Goodyear, Maricopa County, Arizona, certify that the foregoing Resolution No. 16-1757 is a true, correct and accurate copy of Resolution No. 16-1757, passed and adopted at a regular meeting of the Council of the city of Goodyear, Maricopa County, Arizona, held on the _____ day of _____, 20____, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand and sealed this _____ day of _____, 20____.

seal

City Clerk

EXHIBIT A

RESOLUTION NO. 16-1757

Legal Description of the Property
(Paseo Place Parcel 2)

PARCEL NO. 2:

THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 1 NORTH,
RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA
COUNTY, ARIZONA

EXHIBIT B

RESOLUTION NO. 16-1757

SECOND AMENDED & RESTATED DEVELOPMENT AGREEMENT
FOR PASEO PLACE PARCEL 2
(attached)