

RESOLUTION NO. 17-1781

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, APPROVING, AUTHORIZING, AND DIRECTING THE EXECUTION OF THE FIRST AMENDMENT TO THE SECOND AMENDED & RESTATED DEVELOPMENT AGREEMENT FOR LA JOLLA VISTA REGARDING THE DEVELOPMENT OF A 198.5 ACRE PARCEL GENERALLY LOCATED AT THE NORTHEAST CORNER OF LOWER BUCKEYE ROAD AND CITRUS ROAD, PROVIDING AUTHORIZATION AND DIRECTION TO TAKE ACTIONS AND EXECUTE DOCUMENTS NECESSARY TO CARRY OUT INTENT OF RESOLUTION AND THE FIRST AMENDMENT TO THE SECOND AMENDED & RESTATED DEVELOPMENT AGREEMENT FOR LA JOLLA VISTA; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Citrus & Lower Buckeye LLC (“Owner”) owns approximately 198.5 acres generally located east of Citrus Road, North of West Lower Buckeye Road, and West of 173rd Avenue within the City of Goodyear, as more specifically described in Exhibit A attached hereto (the “Property”); and

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

WHEREAS, Owner was and is 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; and

WHEREAS, the City and certain owners of WGCPA Properties, including Owner, entered into development agreements to facilitate the timely and orderly development of the WGCPA Properties; and

WHEREAS, Owner and the City of Goodyear (the “City”) entered into that certain Pre-Annexation Development Agreement recorded on November 1, 2005 in the official records of Maricopa County, Arizona as Record No. 2005-1656065; and

WHEREAS, because of the down turn in the real estate market, Owner and certain other owners of the West Goodyear Central Planning Area Properties sought to amend the terms of their respective development agreements to, among other things, relieve the owners of the substantial up-front cash outlays required under the terms of their respective development agreements; and

WHEREAS, Owner and the City of Goodyear (the “City”) entered into that certain Amended & Restated Development Agreement for La Jolla Vista dated June 26, 2013 recorded in the official records of Maricopa County, Arizona as Record No. 2013 0594314 (“La Jolla Vista Amended & Restated Development Agreement”), which was amended five time and sets forth certain obligations and commitments of the Parties relative to the development of the Property; 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 and development agreement template for the WGCPA Properties that was intended to spur the development of the WGCPA Properties; and

WHEREAS, pursuant to the new development strategy, Owner and the City entered into that certain Second Amended & Restated Development Agreement for La Jolla Vista recorded on April 29, 2016 in the official records of Maricopa County, Arizona as Record No. 2016 0288863 (“La Jolla Vista Second Amended & Restated Development Agreement”); and

WHEREAS, under the terms of the La Jolla Vista Second Amended & Restated Development Agreement, the existing approved final plats for La Jolla Vista will terminate if at least one of the existing approved final plats subdividing the Property is not recorded by January 24, 2017; and

WHEREAS, City staff and certain WGCPA Properties, developers and/or their representatives are working intently with the City on a new agreement for some of the WGCPA properties to construct offsite water and sewer infrastructure in advance of development;

WHEREAS, in order to allow City staff, and certain WGCPA Property owners, developers and/or their representatives to work on a new agreement with the City for the construction of water and sewer infrastructure, the City is willing to extend the deadline stated in the 2nd ARDA for recording the existing approved final plats for La Jolla Vista until April 24, 2017.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City 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 First Amendment to the Second Amended & Restated Development Agreement for La Jolla Vista between Citrus & Lower Buckeye LLC, an Arizona limited liability company and the City of Goodyear, an Arizona municipal corporation attached hereto as Exhibit B (the “First Amendment”); and

SECTION 2. The City Manager is hereby authorized and directed to execute the First Amendment attached hereto as Exhibit B; and

SECTION 3. The First Amendment 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 First Amendment.

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

Georgia Lord, Mayor

Maureen Scott, City Clerk

Roric Massey, City Attorney

STATE OF ARIZONA)
) ss.
County of Maricopa)

Given under my hand and sealed this ____ day of _____, 2017.

Maureen Scott, City Clerk

EXHIBIT A
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Legal Description of La Jolla Vista

That part of the South Half of Section 14, Township 1 North, Range 2 West of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Beginning at the Maricopa County Aluminum Cap marking the South Quarter Corner of said Section 14;

Thence North 89°45'07" West, along the South line of the Southwest Quarter of said Section 14, a distance of 2,646.05 feet to the Maricopa County Aluminum Cap in a pothole marking the Southwest Corner of said Section 14;

Thence North 00°20'07" East, along the West line of the Southwest Quarter of said Section 14, a distance of 2,609.33 feet to a point on a line which is parallel with and 40.00 feet Southerly, as measured at right angles, from the North line of the Southwest Quarter of said Section 14;

Thence South 89°41'47" East, along said parallel line, a distance of 2,644.21 feet to a point on the East line of the Southwest Quarter of said Section 14;

Thence South 00°17'41" West, along said East line, a distance of 1,283.38 feet to the Northwest Corner of the Southwest Quarter of the Southeast Quarter of said Section 14;

Thence South 89°44'17" East, along the North line of the Southwest Quarter of the Southeast Quarter of said Section 14, a distance of 1,321.85 feet to the Northeast Corner thereof;

Thence South 00°14'38" West, along the East line of the Southwest Quarter of the Southeast Quarter of said Section 14, a distance of 1,322.85 feet to the Southeast Corner thereof;

Thence North 89°45'39" West, along the South line of the Southeast Quarter of said Section 14, a distance of 1,323.03 feet to the Point of Beginning;

Containing 198.54 Acres, more or less.

EXHIBIT B
RESOLUTION 17-1781

FIRST AMENDMENT TO SECOND AMENDED & RESTATED DEVELOPMENT AGREEMENT

FOR LA JOLLA VISTA

(attached)