

RESOLUTION NO. 17-1793

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, APPROVING DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 9.8 REGARDING THE DEVELOPMENT OF APPROXIMATELY 36.3 ACRES, PROVIDING AUTHORIZATION AND DIRECTION TO TAKE ACTIONS AND EXECUTE DOCUMENTS NECESSARY TO CARRY OUT INTENT OF RESOLUTION AND THE DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 9.8; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, NNP III – Estrella Mountain Ranch, LLC, a Delaware limited liability company (“Owner”) owns approximately 36.3 acres as specifically described in Exhibit A attached hereto and which is commonly known as Parcel 9.8 in Estrella Phase 1 (the “Property”); and

WHEREAS, the Property is located within that certain master planned community known as Estrella (formerly known as Estrella Mountain Ranch); and

WHEREAS, Estrella Mountain Ranch, LLC, a Delaware limited liability company is the Master Developer of Estrella; and

WHEREAS, pursuant to applicable city requirements, property owners are required to accommodate off-site storm water flows that flow onto their properties; and

WHEREAS, Owner/Master Developer intends to accommodate such flows by use of retention basins, which under applicable city requirements are to completely drain within a 36-hour time frame following a storm event; and

WHEREAS, because of the geology within the Property, as a condition of development, the city is requiring Owner/Master Developer to provide an alternative method of accommodating storm water flows in the event the retention basins do not drain within a 36-hour time frame following a storm event and to provide financial assurances to secure the completion of the improvements associated with the alternative method if it is required; and

WHEREAS, pursuant to applicable city requirements, property owners developing property within the city are responsible for the construction of certain public infrastructure improvements within the boundaries of their respective properties; along, on or adjacent to the external boundaries of their respective properties; and, in some instances, outside their respective properties; and

WHEREAS, pursuant to applicable city requirements, financial assurances to ensure the completion of the required public infrastructure improvement is required; and

WHEREAS, Owner/Master Developer is seeking to minimize the out-of-pocket costs associated with the required financial assurances; and

WHEREAS, the city is desirous of supporting the development of Parcel 9.8; and

WHEREAS, the attached development agreement provides adequate assurance that the alternative method of accommodating storm water flows onto the Property will be completed if it is required and adequate assurance that the public infrastructure will be completed;

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 Development Agreement for Estrella Parcel 9.8 is entered into by and between NNP III – Estrella Mountain Ranch, LLC, a Delaware limited liability company and the city of Goodyear, an Arizona municipal corporation, attached hereto as Exhibit B (the “Development Agreement”); and

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

SECTION 3. The 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 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

STATE OF ARIZONA)
) ss.
County of Maricopa)

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

City Clerk