

## **RESOLUTION NO. 2019-1946**

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, CONDITIONALLY APPROVING THE DEVELOPMENT AGREEMENT FOR ELWOOD LOGISTICS CENTER; PROVIDING CONDITIONS OF APPROVAL AND AN EFFECTIVE DATE OF SUCH APPROVAL; PROVIDING DIRECTIONS FOR EXECUTION OF THE DEVELOPMENT AGREEMENT FOR ELWOOD LOGISTICS CENTER BY THE CITY MANAGER, PROVIDING DIRECTIONS REGARDING THE RECORDATION OF THE DEVELOPMENT AGREEMENT FOR ELWOOD LOGISTICS CENTER; PROVIDING FOR AN EXPIRATION; AUTHORIZING AND DIRECTING FUTURE ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE OF THE RESOLUTION.

WHEREAS, Elwood Logistics Center, LLC, a Delaware limited liability company owns approximately 84 acres of land generally located at the southeast corner of Sarival Avenue and Elwood Street commonly known as Elwood Logistics Center and as more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, the Owner wants to construct a large industrial building suitable for use as a warehouse and/or distribution facility prior to having a purchaser or lessee for the building; and

WHEREAS, the warehouse and/or distribution facility will generate truck traffic into and out of the Property; and

WHEREAS, truck traffic on Sarival Avenue is restricted and the City is interested in having full-street improvements for the section of Elwood Street from the eastern boundary of the Property (Sarival Avenue) to Estrella Parkway fully constructed as a Minor Collector to provide connectivity between Sarival Avenue and Estrella Parkway; and

WHEREAS, the completion of Elwood Street from Sarival Avenue (the eastern boundary of the Property) to Estrella Parkway requires the construction of half-street improvements within the alignment for the north-half of Elwood Street adjacent to property not owned by Owner as well as the construction of improvements needed to complete the half-street improvements within the alignment of the south-half of Elwood Street adjacent to property not owned by Owner; and

WHEREAS, under the Development Regulations, the Owner would not otherwise be responsible for completing improvements to Elwood Street that are not adjacent to the Property; and

WHEREAS, the Owner is seeking reimbursement for the costs of the improvements to Elwood Street that Owner would be constructing and would not otherwise be responsible for completing under that the Development Regulations; and

WHEREAS, to further enhance the attractiveness of the building to potential buyers and/or lessees, the Owner is seeking a commitment of support from the City, that the City will support an application for the activation of a User Driven Foreign Trade Zone Site for a user on the Property; and

WHEREAS, the Development Agreement for Elwood Logistics Center provides for the reimbursement of costs incurred in the construction of portions of Elwood Street that the Owner would not otherwise be required to construct under applicable Development Regulations and sets forth terms and conditions for the City's support for the activation of one User Driven Foreign Trade Zone Site on the Property; and

WHEREAS, the City finds that subject to the terms and conditions of this Agreement, the completion of Elwood Street between Sarival Avenue and Estrella Parkway and the City's future support for an application for a User Driven Foreign Trade Zone Site is in the best interests of the City as these improvements would not only support the development of the Property, but will also support the development of the property to the east; and

WHEREAS, Elwood Logistics Center, LLC and the City intend this document to be a Development Agreement within the meaning of A.R.S. § 9-500.05;

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

SECTION 1.    CONDITIONAL APPROVAL

The Mayor and Council of the City of Goodyear find the approval of the Development Agreement for Elwood Logistics Center by and between Elwood Logistics Center, LLC, a Delaware limited liability company and the City of Goodyear, an Arizona municipal corporation to be in the best interests of the City of Goodyear, a copy of which is attached hereto as Exhibit B and incorporated herein by this reference (the "Elwood Logistics Development Agreement") and, subject to the conditions and requirements below, the Mayor and Council of the City of Goodyear hereby conditionally approve the Elwood Logistics Development Agreement; and

SECTION 2.    CONDITIONS OF APPROVAL AND EFFECTIVE DATE OF APPROVAL

The approval of the Elwood Logistics Development Agreement is conditioned upon the City Attorney or his designee receiving a fully executed Lenders Consent generally in the form attached as Exhibit D to the Development Agreement for Elwood Logistics being approved herein as approved by the City Attorney in his sole discretion and the approval of the Elwood Logistics Development Agreement shall become effective upon the date the City Attorney or his designee have received the fully executed Lenders Consent required herein; and

SECTION 3.    DIRECTION REGARDING EXECUTION OF AGREEMENT

The City Manager or her designee is hereby authorized and directed to execute the Elwood Logistics Development Agreement after the date the approval of the Elwood Logistics Development Agreement becomes effective as set forth in Section 2 above; and

SECTION 4. DIRECTION REGARDING THE RECORDATION OF AGREEMENT

The City Clerk or her designee is hereby authorized and directed to record the Elwood Logistics Development Agreement in the official records of Maricopa County, Arizona, within ten days after the City Manager or her designee has executed the document; and

SECTION 5. EXPIRATION

If the City Attorney or his designee as not received the fully executed Lenders Releases as required in Section 2 above, which is a condition of the approval of the Mayor and Council of the City of Goodyear, by July 17, 2019, then the conditional approval of the Elwood Logistics Development Agreement shall expire and it shall not be executed by the City Manager or her designee and it shall not be recorded by the City Clerk or her designee.

SECTION 6. FUTURE ACTIONS

The City Manager or her/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, the terms of the Elwood Logistics Development Agreement; and

SECTION 7. 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:

\_\_\_\_\_  
Darcie McCracken, City Clerk

\_\_\_\_\_  
Roric Massey, City Attorney

**CERTIFICATION OF RECORDING OFFICER**

STATE OF ARIZONA )  
 ) ss.  
County of Maricopa )

I, the undersigned Darcie McCracken, being the duly appointed, qualified City Clerk of the city of Goodyear, Maricopa County, Arizona, certify that the foregoing Resolution No. 2019-1946 is a true, correct and accurate copy of Resolution No. 2019-1946, 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