

RESOLUTION NO. 2019-1969

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, APPROVING DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 9.31; PROVIDING AUTHORIZATION AND DIRECTION TO TAKE ACTIONS AND EXECUTE DOCUMENTS NECESSARY TO CARRY OUT THE INTENT OF THE RESOLUTION AND DEVELOPMENT AGREEMENT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, NNP III – Estrella Mountain Ranch, LLC, a Delaware limited liability company is the master developer of that certain master planned community consisting of approximately 20,000 acres located south of the Gila River currently known as Estrella and formerly known as Estrella Mountain Ranch; and

WHEREAS, NNP III – Estrella Mountain Ranch, LLC, a Delaware limited liability company (“NNP”) owns approximately 16.476 acres of land as more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the “Property”). The Property, which is commonly known as Parcel 9.31 within the Montecito PAD (“Parcel 9.31”) is generally located on the northwest side of the intersection of Estrella Parkway and W Calistoga Drive; and

WHEREAS, NNP has submitted an application for a final plat to subdivide the Property; and

WHEREAS, pursuant to applicable Development Regulations, 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 Development Regulations, property owners are required to provide a subdivision bond equal to 100% of the estimated cost to construct the public infrastructure improvements for which Owner is required to construct; and

WHEREAS, NNP is seeking a waiver of the bonding requirements for the construction of the public infrastructure improvements that are to be constructed within the boundaries of the Property (the “Internal Public Infrastructure improvements”); and

WHEREAS, to insure the completion of the Internal Public Infrastructure, Owner has proposed to enter an agreement under which the City can withhold Building Permits, until such time as the necessary Internal Public Infrastructure has been completed; and

WHEREAS, the proposed Development Agreement provides adequate assurance that the Internal Public Infrastructure will be completed as the failure to do so will impair the ability of Owner to sell homes within the Property; and

WHEREAS, the proposed Development Agreement is in the best interests of the City because it provides the City with adequate assurances that the Internal Public Infrastructure will be timely completed while avoiding the deterrents to the development of the Property; and

WHEREAS, the proposed Development Agreement is intended to be a development agreement pursuant to 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. The Mayor and Council of the City of Goodyear hereby approve the Development Agreement for Estrella Parcel 9.31 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”), which is intended to be a development agreement pursuant to A.R.S. § 9-500.05.

SECTION 2. The City Manager is hereby authorized and directed to execute the Development Agreement attached hereto as Exhibit B and the City Manager or his/her designee is hereby authorized and directed to take any and all actions and to execute any and all documents necessary to carry out the intent of this Resolution and the terms of this Development Agreement.

SECTION 3. 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. 2019-1969 is a true, correct and accurate copy of Resolution No. 2019-1969, 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