

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, APPROVING AND AUTHORIZING THE CITY MANAGER TO ENTER INTO A TRANSPORTATION PROJECT ADVANCE AGREEMENT BETWEEN THE CITY OF MESA, VALLEY METRO RAIL, INC., THE MARICOPA ASSOCIATION OF GOVERNMENTS AND THE CITY OF PHOENIX PROVIDING FOR THE TERMS TO ADVANCE THE FUNDING FOR THE DESIGN, RIGHT-OF-WAY ACQUISITION, CONSTRUCTION AND VEHICLE ACQUISITION FOR THE GILBERT ROAD LIGHT RAIL EXTENSION.

WHEREAS, The City of Mesa desires to extend light rail 1.9 miles from Mesa Drive and Main Street to Gilbert Road and Main Street; and

WHEREAS, the extension of light rail to Gilbert Road will provide redevelopment opportunities for portions of Main Street from Mesa Drive to Gilbert Road as well as better access for residents to a growing regional light rail transit system; and

WHEREAS, the estimated cost of design, right of way acquisition, construction and light rail vehicles is estimated to be \$161.7M, including a 5.7% local match by the City of Mesa; and

WHEREAS, the design, right-of-way acquisition, construction, and acquisition of three (3) light rail vehicles for the extension will be financed with (1) Congestion Mitigation and Air Quality Improvement Program grant funds from the Maricopa County Association of Governments, (2) the City's 5.7% matching funds and (3) the City's advance of certain project costs by issuing Transportation Project Advancement Notes (TPANs); and

WHEREAS, repayment of the City of Mesa's advance will come from federal transportation funds set aside from the project in the Maricopa Association of Governments Regional Transportation Plan; and

WHEREAS, in order to accelerate the project, the parties desire to enter this Transportation Project Advance Agreement to (1) set forth the roles and responsibilities of the parties during the project and (2) establish the anticipated funding source for each project phase; and

WHEREAS, entering into this agreement does not obligate the City to issue the TPANs and the City may terminate this agreement at any time, subject to certain termination provisions; and

WHEREAS, it is anticipated that the City may issue two (2) or more series of TPANs to advance the funding for the project, with the first series of TPANs possibility

being issued in the Summer/Fall of 2015, subject to the adoption of a Council Resolution to issue TPANs for the project.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Mesa, Maricopa County, Arizona, as follows:

Section 1: That the City Manager, Christopher J. Brady, or his designated representative, is authorized and directed to execute the Transportation Project Advance Agreement, and any amendment or modification to the agreement, between Valley Metro Rail, Inc., Maricopa Association of Governments, the City of Phoenix and the City of Mesa on behalf of the City of Mesa to fund the design, right-of-way acquisition, construction, and acquisition of three (3) light rail vehicles for the extension with (1) Congestion Mitigation and Air Quality Improvement Program grant funds from the Maricopa County Association of Governments, (2) the City's 5.7% matching funds and (3) the City's advance of certain project costs by issuing Transportation Project Advancement Notes (TPANs) and the City Clerk is authorized and directed to attest to the signature of the City Manager, or his designated representative, thereon.

PASSED AND ADOPTED by the City Council of the City of Mesa, Maricopa County, Arizona, this 8th day of December, 2014.

APPROVED:

Mayor

ATTEST:

City Clerk