

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A SECOND AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR THE DEVELOPMENT COMMONLY KNOWN AS THE GRID, WHICH IS ON CITY-OWNED PROPERTY GENERALLY LOCATED AT THE SOUTHWEST CORNER OF MAIN STREET AND SOUTH POMEROY AND 34 SOUTH POMEROY.

Whereas, the City and 3W Development Management, LLC, (“3W”) entered into that certain Development Agreement dated December 7, 2017, and recorded in the Maricopa County Recorder’s Office as Recording No. 20170915520; and entered into a First Amendment to the Development Agreement dated February 27, 2018, and recorded in the Maricopa County Recorder’s Office as Recording No. 2018-0149429 (collectively, the “Development Agreement”). The Development Agreement is for a mixed-use commercial and residential development that is described and defined as the “Project” in the Development Agreement.

Whereas, 3W assigned its rights and obligations under the Development Agreement to Palladium Grid LLC, an Arizona limited liability company (“Developer”).

Whereas, Developer desires to modify certain compliance dates that do not affect the completion of construction and to modify certain payments of permit fees to comply with the current Mesa City Code, and City is willing to make such modifications in the Second Amendment to the Development Agreement and other conforming changes to the Development Agreement.

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

Section 1: The City Council approves the Second Amendment to Development Agreement and authorizes the City Manager, or his designee, to execute the Second Amendment. Additionally, the City Manager may agree to, and enter into, modifications to the Second Amendment as necessary to carry out the intent of the parties or that are necessary to facilitate the development of the Project as contemplated and do not materially alter the terms of the agreements. Further, the City Clerk is authorized and directed to attest to the signature of the City Manager, or his designee, on all such documents.

PASSED AND ADOPTED by the Council of the City of Mesa, Maricopa County, Arizona this 9th day of July, 2018.

APPROVED:

Mayor

ATTEST:

City Clerk