

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A FOURTH AMENDMENT TO THE DEVELOPMENT AGREEMENT AND SECOND AMENDMENT TO LICENSE 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, City and 3W Management, LLC, an Arizona limited partnership and, subsequently by assignment dated May 9, 2018, Palladium Grid, LLC, an Arizona limited liability company (“Developer”) are parties to that certain Development Agreement dated December 7, 2017 and recorded in the Maricopa County Recorder’s Office as Recording No. 20170915520, that certain First Amendment to Development Agreement dated February 27, 2018, and recorded in the Maricopa County Recorder’s Office as Recording No. 20180149429, that certain Second Amendment to the Development Agreement dated July 24, 2018, and recorded in the Maricopa County Recorder’s Office as Recording No. 20180565588, and that certain Third Amendment to Development Agreement dated July 25, 2018, and recoded in Maricopa County Recorder’s Office as Recording No. 20180565588 (collectively, the “Development Agreement”). The Development Agreement is for a mixed-use commercial and residential development described and defined as the “Project” in the Development Agreement.

Whereas, Developer has submitted documents to show that the parking necessary for the Project will be less than the parking Developer initially proposed, and Developer desires to build a courtyard with pool and other amenities in lieu of the new parking garage originally proposed; and therefore City is willing to allow for the construction of a courtyard with pool and other amenities in lieu of the construction of the new parking garage; and City and Developer are willing to modify certain compliance dates and add and make appropriate changes to the exhibits all as set forth in the Fourth Amendment to Development Agreement.

Whereas, City (as Licensor) and Developer (as Licensee) are parties to that certain License Agreement dated July 25, 2018, and that certain First Amendment to License Agreement dated July 25, 2018 (collectively, the “License Agreement”)

Whereas, City and Developer desire to make certain amendments to the License Agreement consistent with the changes contained in the Fourth Amendment to Development Agreement, and to further clarify requirements in the License Agreement to ensure that the Licensee/Developer, and its subtenants, sublicensees and invitees do not park in the City Spaces, and to make certain conforming revisions to exhibits all as further set forth in the Second Amendment to License 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 Fourth Amendment to Development Agreement and the Second Amendment to License Agreement and authorizes the City Manager, or his designee, to execute these Amendments. Additionally, the City Manager may agree to, and enter into, modifications to these Amendments 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 25th day of February, 2019.

APPROVED:

Mayor

ATTEST:

City Clerk