

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A FIFTH AMENDMENT TO THE DEVELOPMENT AGREEMENT, AN AMENDED AND RESTATED LEASE AND AN AMENDED AND RESTATED 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, City (as Landlord) and Developer (as Tenant) are parties to that certain Ground and Air Lease and that certain First Amendment to the Ground and Air Lease dated July 25, 2018 (collectively, the “Lease”)

Whereas, City (as Licensor) and Developer (as Licensee) are parties to that certain License Agreement and that certain First Amendment to License Agreement dated July 25, 2018; and that certain Second Amendment to the License Agreement dated February 25, 2019 (collectively, the “License Agreement”)

Whereas, City and Developer desire to make certain amendments to the Development Agreement and to Amend and Restate the Ground and Air Lease as well as the License Agreement to (i) recognize the assignment and assumption of the rights and obligations in the Development Agreement, Amended and Restated Lease and License from the Palladium Grid, LLC to The Grid at Mesa, LLC; (ii) amend the Compliance Dates in the Development Agreement, and (iii) to integrate the changes in the Development Agreement into the Amended and Restated Lease and License.

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 Fifth Amendment to the Development Agreement, the Amended and Restated Lease and the Amended and Restated License and authorizes the City Manager, or his designee, to execute these documents. Additionally, the City Manager may agree to, and enter into, modifications to these documents 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 13th day of January, 2020.

APPROVED:

Mayor

ATTEST:

City Clerk