

RESOLUTION NO. 12167

A RESOLUTION OF THE COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO EXECUTE A MEMORANDUM OF UNDERSTANDING WITH RN 1 REAL ESTATE, LLC, RELATED TO A MIXED-USE DEVELOPMENT OF APPROXIMATELY 25 ACRES OF CITY-OWNED PROPERTY GENERALLY LOCATED IN DOWNTOWN MESA AT THE SOUTHWEST CORNER OF MESA DRIVE AND UNIVERSITY DRIVE.

WHEREAS, the City of Mesa (“City”) owns approximately twenty-five (25) acres of real property located in downtown Mesa at the southwest corner of Mesa Drive and University Drive commonly referred to as the “Transform 17 Site” that is depicted in the attached Exhibit A (“Property”).

WHEREAS, in connection with City’s desire to sell or lease the Property and have it redeveloped, City previously issued a Notice of Solicitation No. 2024017 (“Solicitation”) requesting proposals related to the development of the Property. Based on the responses to the Solicitation, City staff recommends that City execute a Memorandum of Understanding (“MOU”) with RN 1 Real Estate, LLC (“Developer”) for the purpose of outlining certain terms on which City and Developer have found preliminary agreement and which form the basis for further discussions and negotiations for potential agreements related to a development project on the Property which is intended to include varied residential and non-residential (e.g. commercial and retail uses) mixed uses and other public and private improvements developed in phases (collectively, the “Project”).

WHEREAS, the City Council was provided with the form of the MOU which sets forth the intentions of City and Developer with respect to negotiating and drafting a series of transaction documents relating to the transfer of all or portions of the Property and the subsequent redevelopment of the Property.

WHEREAS, the City Council hereby determines it is appropriate to execute the MOU with Developer.

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 MOU, in the form provided to City Council, related to the development and construction of the Property and the Project.

Section 2: The City Manager, or his designee, is authorized on behalf of City to execute the MOU, and any amendments or modifications thereto, as are reasonably necessary to carry out the intent of the MOU or that are necessary to facilitate the negotiations of agreements for the development of the Project, and that do not materially alter the terms of the MOU as provided to City Council.

Section 3: The City Clerk is authorized and directed to attest to the signature of the City Manager, or his designee, on the MOU and any amendments or modifications thereto.

PASSED AND ADOPTED by the Council of the City of Mesa, Maricopa County, Arizona this 1st day of April, 2024.

APPROVED:

Mayor

ATTEST:

City Clerk

EXHIBIT A TO RESOLUTION

PROPERTY DEPICTION

