

RESOLUTION NO. 12105

A RESOLUTION OF THE COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A SEVENTH 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 AT 233 EAST MAIN STREET 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 December 11, 2018, and recoded in Maricopa County Recorder’s Office as Recording No. 20180921635, and that certain Fourth Amendment to the Development Agreement dated February 25, 2019, and recorded in the Maricopa County Recorder’s Office as Recording No. 20190149140, and that certain Fifth Amendment to the Development Agreement dated January 23, 2020, and recorded in the Maricopa County Recorder’s Office as Recording No. 20200071175, and that certain Sixth Amendment to the Development Agreement dated December 14, 2021, and recorded in the Maricopa County Recorder’s Office as Recording No. 20211327277 (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 and Developer desire to amend the Compliance Date for Completion of Construction for the First Phase of the Project in the Development Agreement and (ii) modify Exhibit B to the Development Agreement, Customize Review Schedule, and (iii) integrate these changes into the amendments to the Development Agreement.

WHEREAS, the City is willing to approve the Seventh Amendment to the Development Agreement subject to the terms, limitations, and conditions provided in each of these agreements.

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 Seventh Amendment to the Development Agreement and other agreements and documents as contemplated therein, and authorizes the City Manager, or his designee, to execute these documents. Additionally, the City Manager may agree to, and enter into, modifications and amendments 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 16th day of October 2023.

APPROVED:

Mayor

ATTEST:

City Clerk