

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESA, APPROVING AND AUTHORIZING THE CITY MANAGER TO ENTER INTO A DEVELOPMENT AGREEMENT WITH RED MOUNTAIN ASSET FUND I AND THE RED MOUNTAIN ASSET FUND II TO FACILITATE THE REDEVELOPMENT OF A RETAIL COMMERCIAL CENTER LOCATED AT 2840 EAST MAIN STREET.

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

Section 1: That the City Council hereby approves a development agreement with Red Mountain Asset Fund I and the Red Mountain Asset Fund II to facilitate the adaptive reuse of a retail commercial center at 2840 East Main Street, to define the responsibilities for certain dedications, and to allow phasing of on-site and off-site improvements relating to the redevelopment located at the northeast corner of Lindsay Road and Main Street.

Section 2: That the City Manager, Christopher J. Brady, or his designated representative, is authorized and directed to enter into this agreement on behalf of the City of Mesa, together with all other documents necessary to carry out the provisions of such agreement, and the City Clerk is authorized and directed to attest to the signature of the City Manager or his authorized designated representative thereon. The City Manager is further authorized to approve minor, administrative, technical, procedural and non-material modifications to the agreement and all of its exhibits, as needed, as permitted by the express terms of the agreement.

PASSED AND ADOPTED by the City Council of the City of Mesa, Maricopa County, Arizona, this 22nd day of May, 2017.

APPROVED:

John Giles, Mayor

ATTEST:

DeeAnn Mickelsen, City Clerk