

RESOLUTION NO. 2013-31

A RESOLUTION AUTHORIZING THE EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN TRAILSIDE MAR, LLC AND THE CITY OF FLAGSTAFF RELATED TO THE DEVELOPMENT OF APPROXIMATELY 4.02 ACRES OF REAL PROPERTY GENERALLY LOCATED AT 600 WEST UNIVERSITY HEIGHTS DRIVE

RECITALS:

WHEREAS, Trailside MAR, LLC (“Developer”) is the owner of approximately 4.02 acres of real property generally located at 600 West University Heights Drive (the “Property”); and

WHEREAS, Developer plans to construct on the Property, among other things, 111 multi-family housing rental units, of which 12 units shall be finished affordable rental units; and

WHEREAS, Developer and the City wish to enter into a development agreement, in the form attached to the staff summary submitted in support of this Resolution (the “Development Agreement”), to provide for the terms and conditions under which the Property will be developed and to set forth in detail certain obligations of Developer and the City; and

WHEREAS, developing the Property under the terms and condition of the proposed Development Agreement would be consistent with the City’s Regional Land Use and Transportation Plan, as amended, and Developer and the City acknowledge that the Development Agreement would operate to the benefit of both parties; and

WHEREAS, Arizona Revised Statutes § 9-500.05 authorizes the City to enter into development agreements in order to facilitate the orderly and effective development of properties.

ENACTMENTS:

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FLAGSTAFF AS FOLLOWS:

SECTION 1. That the City of Flagstaff be hereby authorized to enter into the Development Agreement in the form attached to the staff summary submitted in support of this Resolution.

SECTION 2. That the Mayor of the City of Flagstaff be hereby directed to execute the Development Agreement on behalf of the City.

PASSED AND ADOPTED by the City Council and approved by the Mayor of the City of Flagstaff this _____ day of _____, 2013.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY