TOWN OF CAREFREE, ARIZONA
RESOLUTION 2026-15

A RESOLUTION OF THE COUNCIL OF THE TOWN OF CAREFREE, MARICOPA COUNTY, ARIZONA, ADOPTING A NOTICE OF INTENT TO ENTER INTO A RETAIL DEVELOPMENT TAX INCENTIVE AGREEMENT PURSUANT TO A.R.S. § 9-500.11 (VERSION 2) RELATED TO THE DEVELOPMENT OF PROPERTY GENERALLY LOCATED AT THE NORTHEAST CORNER OF CAREFREE HIGHWAY AND CAVE CREEK ROAD FOR THE PROJECT KNOWN AS THE "CRAIGS CROSSING."

WHEREAS, Arizona Revised Statutes ("A.R.S.") § 9-500.05 authorizes the Town to enter into a development agreement with any person or entity having an interest in real property in the Town of Carefree, providing for the development of such property and certain development rights thereon.

WHEREAS, the Town Council intends to consider the approval of a development agreement ("Development Agreement") related to approximately 23+/- acres of developable land located at the northeast corner of Carefree Highway and Cave Creek Road, Arizona as generally depicted in the attached Exhibit A as the "SITE" ("Site") for the project known as "Craigs Crossing."

WHEREAS, A.R.S. § 9-500.11 (Version 2) entitled "Expenditures for economic development; requirements; definitions" ("A.R.S. § 9-500.11"), allows the governing body of a city or town to appropriate and spend public monies for and in connection with economic development activities; provided, if the city or town desires to enter into a retail development tax incentive agreement, the city or town is required, pursuant to A.R.S. § 9-500.11(K), to "adopt a notice of intent to enter into a retail development tax incentive agreement at least fourteen days before approving a retail development tax incentive agreement."

WHEREAS, the proposed Development Agreement for the Site meets the definition of a "retail development tax incentive agreement" under A.R.S. § 9-500.11(M)(6); and this Resolution is to satisfy the notice requirements of A.R.S. § 9-500.11(K).

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the Town of Carefree, Arizona, as follows:

That pursuant to A.R.S. § 9-500.11(K), notice is hereby given of the Town of Carefree' s intent to consider, approve, and enter into a "retail development tax incentive agreement" under A.R.S. § 9-500.11, known as the Craigs Crossing Development Agreement, on the November 10, 2026, 5:00 PM, Town Council meeting, or on a subsequent Town Council meeting, to be held at 33 Easy Street, Carefree, Arizona in the Carefree Town Council Chambers

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PASSED, APPROVED AND ADOPTED by the Mayor and Common Council of the Town of Carefree, Arizona, the 22nd of October, 2026.

___AYES ___NOES ___ABSTENTIONS ___ABSENT

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John Crane, Mayor

ATTEST:

_____
Samantha Gesell, Town Clerk

APPROVED AS TO FORM:

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Denis Fitzgibbons, Town Attorney