

RESOLUTION NO. 5528

AUTHORIZING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF CHANDLER AND INTEL CORPORATION, A DELAWARE CORPORATION, FOR THE FINANCING AND CONSTRUCTION OF PUBLIC INFRASTRUCTURE NEEDED TO SERVE INTEL'S EXPANSION OF ITS MANUFACTURING FACILITY LOCATED AT 4500 S. DOBSON ROAD.

WHEREAS, Intel owns and operates a manufacturing facility located at 4500 S. Dobson Road in the City of Chandler; and

WHEREAS, Intel and the City previously have entered into multiple development agreements for the phased development of Intel's property including Phase I (Fab 42), Phase II (Fab 22), Phase III (Fab 32), and Phase IV (Fab 42.1); and

WHEREAS, Intel recently announced a \$17 billion expansion of its manufacturing facility designated as Phase V (Fab 52 and Fab 62); and

WHEREAS, City expects that Phase V will benefit the citizens of Chandler through increased tax revenues, enhanced economic development, and the creation of approximately 3,000 new, high-paying jobs in Chandler; and

WHEREAS, the City and Intel are parties to that certain Public Infrastructure Master Agreement dated May 24, 2019, which provides for the construction and financing of public infrastructure necessary to serve a manufacturing facility under A.R.S. § 42-5032.02; and

WHEREAS, additional public infrastructure will be necessary to serve Intel's expanded manufacturing facility and Intel and the City desire to enter into an agreement to address the conditions, terms, restrictions, and requirements for the construction and financing of public infrastructure to serve Intel's expansion as authorized under A.R.S. §§ 9-500.05 and 42-5032.02.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chandler, Arizona, as follows:

Section 1. The City of Chandler is authorized to enter into the Development Agreement between the City and Intel attached to this Resolution as Exhibit "A".

Section 2. The Mayor is authorized to execute the Development Agreement and this Resolution on behalf of the City of Chandler.

PASSED AND ADOPTED by the City Council of Chandler, Arizona, this 14th day of October, 2021.

ATTEST:

CITY CLERK

MAYOR

CERTIFICATION

I HEREBY CERTIFY that the above and foregoing Resolution No. 5528 was duly passed and adopted by the Chandler City Council at a regular meeting held on the 14th day of October, 2021, at which a quorum was present.

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY



Exhibit "A"

Development Agreement