

RESOLUTION NO. 6034

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHANDLER, ARIZONA, ADOPTING AN AMENDED AND RESTATED DEVELOPMENT AGREEMENT BETWEEN ONE CHANDLER OWNER, LLC, SAM CDT I LLC, AND THE CITY OF CHANDLER, APPROVING AN AMENDMENT TO THE 2022 DEVELOPMENT AGREEMENT GOVERNING DEVELOPMENT OF PROPERTY LOCATED AT THE NORTHEAST CORNER OF BUFFALO STREET AND ARIZONA AVENUE, INCLUDING AN EXTENSION FOR THE DEADLINES TO COMMENCE AND COMPLETE CONSTRUCTION, AND ALSO APPROVING AN ASSIGNMENT OF THE 2022 DEVELOPMENT AGREEMENT TO SAM CDT I LLC.

WHEREAS, on October 27, 2022, the Chandler City Council approved a development agreement (“Development Agreement”) with One Chandler Owner, LLC, (“Developer”) which sets forth obligations of the parties with regard to the development of City-owned real property located on the northwest corner of Buffalo Street and Washington Street and (the “Property”), as permitted by Ariz. Rev. Stat. § 9-500.05; and

WHEREAS, in exchange for the Developer’s promise to build certain minimum improvements on the Property, the Development Agreement allowed the Developer to purchase City-owned property for a price established within the Development Agreement; and

WHEREAS, the Developer has requested to amend the Development Agreement to extend the construction deadlines, as well as offer to the city an option to purchase the developer’s adjacent real property if the Developer does not meet its construction obligations; and

WHEREAS, the Developer has also requested to assign their rights to the Property and the Development Agreement to SAM CDT I LLC, an Arizona limited liability company; and

WHEREAS the City Council finds that it is in the best interest of the City of Chandler to execute the proposed amendments to the Development Agreement.

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

Section 1. Approves the amended and restated agreement that is attached to this Resolution as Exhibit A.

Section 2. Authorizes the Mayor to execute such amended and restated agreement in a form substantially similar to that form attached to this Resolution as Exhibit A.

Section 3. Approves the assignment of the Amended and Restated Development Agreement to SAM CDT I LLC, and authorizes the City Manager to execute any documents needed to facilitate the assignment upon approval by the City Attorney.

PASSED AND ADOPTED by the City Council of the City of Chandler, Arizona, this ____ day of September, 2026.

ATTEST:

CITY CLERK

MAYOR

CERTIFICATION

I HEREBY CERTIFY that the above and foregoing Resolution No. 6034 was duly passed and adopted by the City Council of the City of Chandler, Arizona, at a regular meeting held on the ____ day of September, 2026, and that a quorum was present thereat.

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY
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