

**RESOLUTION NO. 2019-17**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FLAGSTAFF, ARIZONA, AUTHORIZING THE EXECUTION OF THE FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT BETWEEN CAVAN OPPORTUNITY FUND, LLC AND THE CITY OF FLAGSTAFF RELATED TO THE DEVELOPMENT OF MCMILLAN MESA VILLAGE AND ESTABLISHING AN EFFECTIVE DATE**

**RECITALS:**

WHEREAS, Cavan Opportunity Fund, LLC (“Owner”) was the owner of certain real property located within the incorporated boundaries of the City and which is depicted in Exhibit A, attached to and made a part hereof (“Property”) some of which has been sold and is no longer under Owner’s ownership; and

WHEREAS, the City of Flagstaff (the “City”) and Owner entered into a development agreement on March 20, 2007 pertaining to the development of the Property; and

WHEREAS, Owner and the City wish to amend the development agreement, in the form attached hereto as Exhibit B (the “First Amendment to Development Agreement”), to provide for revised terms and conditions under which the Property will be developed; and

WHEREAS, developing the Property under the terms and condition of the proposed First Amendment to Development Agreement would be consistent with the Flagstaff Regional Plan 2030, and Developer and the City acknowledge that the First Amendment to Development Agreement would operate to the benefit of both parties; and

WHEREAS, Arizona Revised Statutes § 9-500.05 authorizes the City to enter into and amend 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. The First Amendment to Development Agreement provides benefit to the City of Flagstaff.

SECTION 2. The First Amendment to Development Agreement is consistent with the purpose, intent, goals, policies, programs and land use designations of the General Plan, any applicable specific plans, and the Zoning Code.

SECTION 3. The First Amendment to Development Agreement complies with the requirements of Arizona Revised Statutes § 9-500.05.

SECTION 4. That the City of Flagstaff be hereby authorized to enter into the First Amendment to Development Agreement in the form attached to the staff summary submitted in support of this Resolution.

SECTION 5. The Mayor, the City Manager, the City Clerk and the City Attorney are hereby authorized and directed to take all steps necessary to cause the execution of the First Amendment to Development Agreement and its related documents and to take all steps necessary to carry out the purpose and intent of this Resolution.

SECTION 6. That City Clerk be hereby directed to record a copy of the First Amendment to Development Agreement with the Coconino County recorder no later than ten days after the First Amendment is executed.

SECTION 7. This Resolution shall become effective thirty (30) days following adoption by the City Council.

SECTION 8. PASSED AND ADOPTED by the City Council and approved by the Mayor of the City of Flagstaff this 7<sup>th</sup> day of May, 2019.

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MAYOR

ATTEST:

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CITY CLERK

APPROVED AS TO FORM:

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CITY ATTORNEY