

RESOLUTION NO. 2023-16

A RESOLUTION OF THE FLAGSTAFF CITY COUNCIL, AUTHORIZING A DEVELOPMENT AGREEMENT BETWEEN MICM BUTLER LOFTS PROJECT LP, SIERRA VISTA NO 6 L.L.C., BROOKSTONE VENTURES L.C., AND THE CITY OF FLAGSTAFF RELATED TO THE DEVELOPMENT OF APPROXIMATELY 17.2 ACRES OF LAND LOCATED AT 2950 EAST BUTLER AVE AND ESTABLISHING AN EFFECTIVE DATE

RECITALS:

WHEREAS, SIERRA VISTA NO 6 L.L.C. and BROOKSTONE VENTURES L.C. own and MICM BUTLER LOFTS PROJECT LP is under contract to purchase (collectively "Owner") approximately 17.2 acres of land located at 2950 East Butler Ave ("Property"); and

WHEREAS, MICM BUTLER LOFTS PROJECT LP, with the consent of SIERRA VISTA NO 6 L.L.C. and BROOKSTONE VENTURES L.C., has submitted a Direct to Ordinance Zoning Map Amendment application for a mixed-use development consisting of a 5,000 SF commercial office/clubhouse building (2,154 SF of commercial office space), 172 multi-family residential units (split between (43) four-unit structures), and additionally setting aside an approximately 1.09-acre section of the site for future commercial development; and

WHEREAS, the City and Owner desire to enter into a Development Agreement, in the form attached to this Resolution as Exhibit A ("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 the Developer and the City; and

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

WHEREAS, Arizona Revised Statutes ("A.R.S.") § 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. The Development Agreement provides benefit to the City of Flagstaff.

SECTION 2. The 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 Development Agreement complies with the requirements of A.R.S. § 9-500.05.

SECTION 4. That the City of Flagstaff be hereby authorized to enter into the Development Agreement in the form attached to this Resolution as Exhibit A.

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 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 agreement with the Coconino County recorder no later than ten days after the development agreement is executed.

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

PASSED AND ADOPTED by the City Council of the City of Flagstaff this 4th day of April, 2023.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

Exhibits:
Exhibit A: Development Agreement