

RESOLUTION NO. 2024-46

A RESOLUTION OF THE FLAGSTAFF CITY COUNCIL, AUTHORIZING THE EXECUTION OF THE LAKE MARY HOUSING DEVELOPMENT AGREEMENT BETWEEN FLAGSTAFF OZ VENTURES, LLC. AND THE CITY OF FLAGSTAFF RELATED TO THE DEVELOPMENT OF APPROXIMATELY 13.96 ACRES OF REAL PROPERTY GENERALLY LOCATED AT 4631 SOUTH LAKE MARY ROAD; AND ESTABLISHING AN EFFECTIVE DATE

RECITALS:

WHEREAS, Flagstaff OZ Ventures, LLC. (“the Developer”) is the owner of approximately 13.96 acres of real property generally located at 4631 S Lake Mary Road (the “Property”); and

WHEREAS, the Developer and the City wish to enter into a development agreement, in the form attached to this Resolution as Exhibit A (the “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 condition of the proposed Development Agreement would be consistent with the Flagstaff Regional Plan 2030, and the Developer and the City acknowledge that the Development Agreement would operate to the benefit of both parties; and

WHEREAS, Arizona Revised Statutes § 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 3rd day of December, 2024.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

Exhibits:

A. - Development Agreement