

RESOLUTION NO. R25-19

A RESOLUTION OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO ENTER INTO A GROUND LEASE WITH VAI RESORTS, LLC, ON CITY OWNED REAL PROPERTY LOCATED AT 95TH AVENUE AND MONTEBELLO AVENUE.

WHEREAS, the City is the owner of certain real property generally located at 95th Avenue and Montebello Avenue in Glendale, Arizona (the "Property"). The Property is within the Centrada PAD, and is currently a vacant, developable lot, lying within the Northeast Quarter of Section 16, Township 2 North, Range 1 East of the Gila and Salt River Meridian, Maricopa County, Arizona. The Property is more particularly described in the Minor Land Division for the Montbello 95 Addition filed as Document 2024-0647421 with the Maricopa County Recorder on December 5, 2024;

WHEREAS, the VAI Resorts, LLC, wishes to lease the Property from the City to construct a mixed-use building and related drive aisles incident to operating the adjacent parcel(s) as a hotel and entertainment venue ("VAI Resort") and incident to operating a nearby parking garage for the benefit of VAI Resort guests and employees;

WHEREAS, the City has determined that the Ground Lease would benefit the citizens of Glendale and be in the public interest.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLENDALE as follows:

SECTION 1. That the City Manager or his designee is hereby authorized to execute and deliver a Ground Lease with Vai Resorts, LLC. Said Ground Lease is on file with the City Clerk.

SECTION 2. That the Mayor or City Manager and the City Clerk be authorized and directed to execute and deliver said agreement on behalf of the City of Glendale.

(Signatures on the following page)

PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 25th day of February, 2025.

Mayor Jerry P. Weiers

ATTEST:

Julie K. Bower, City Clerk (SEAL)

APPROVED AS TO FORM:

Michael D. Bailey, City Attorney

REVIEWED BY:

Kevin R. Phelps, City Manager