

RESOLUTION NO. 2024-2420

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, APPROVING THE AMENDMENT TO THE FIRST AMENDED AND RESTATED PARKING RIGHTS AGREEMENT AND PARTIAL RELEASE, PROVIDING AUTHORIZATION AND DIRECTION FOR EXECUTION AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City and GSQ Goodyear, Office, LLC ("Office") are parties to that certain First Amended and Restated Parking Rights Agreement dated October 17, 2023, and recorded October 17, 2023, as Instrument No. 2023-0539086 in the records of Maricopa County, Arizona (the "Agreement"); and

WHEREAS, Globe Land Investors, LLC, a Delaware limited liability company, (an affiliate of Office) ("GLI"), and Baywood DIA, Inc., a Colorado corporation, ("Baywood"), are parties to that certain Purchase and Sale Agreement dated as of March 18, 2024, (the "Purchase Agreement") for the purchase and sale of the real property described in Exhibit A and in the Amendment to the First Amended and Restated Parking Rights Agreement and Partial Release attached hereto as Exhibit "1". ("Real Property").

WHEREAS, Baywood has determined that they have no need for the parking rights granted under the Agreement, and, therefore, the parties enter into this Amendment & Release in order to release the Real Property from the Agreement upon the closing of the transaction contemplated under the Purchase Agreement, of even date herewith.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, AS FOLLOWS:

- SECTION 1. Approve the Amendment to the First Amended and Restated Parking Rights Agreement and Partial Release with GSQ Goodyear Office, LLC, an Arizona limited liability company, attached hereto as Exhibit "1".
- SECTION 2. Authorize and direct the City Manager or her designee to sign and execute the Amendment to the First Amended and Restated Parking Rights Agreement, to make non-substantive changes in furtherance of the agreement, and to take all actions necessary to carry out the intent of this Resolution and the Agreement.
- SECTION 3. This Resolution shall become effective upon its adoption by the Mayor and Council of the City of Goodyear.

PASSED AND ADOPTED by the Mayor and Council of the City of Goodyear, Maricopa County, Arizona, by a _____ vote, this _____ day of _____, 2024.

Joe Pizzillo, Mayor

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, City Clerk

Roric Massey, City Attorney

EXHIBIT “1”

**Amendment to the First Amended and Restated Parking Rights Agreement
and Partial Release**

(On the following pages)

When recorded mail to:

City of Goodyear
190 North Litchfield Road
Goodyear, AZ 85338
Attn: City Manager

**AMENDMENT TO
FIRST AMENDED AND RESTATED PARKING RIGHTS AGREEMENT
AND PARTIAL RELEASE**

THIS AMENDMENT TO FIRST AMENDED AND RESTATED PARKING RIGHTS AGREEMENT AND PARTIAL RELEASE (this “**Amendment & Release**”) is made as of the ____ day of _____, 2024 (the “**Effective Date**”), by and between the **City of Goodyear, Arizona**, an Arizona municipal corporation (“**City**”), and **GSQ Goodyear Office, LLC**, an Arizona limited liability company (“**Office**”).

RECITALS

WHEREAS, City and Office are parties to that certain First Amended and Restated Parking Rights Agreement dated October 17, 2023, and recorded October 17, 2023, as Instrument No. 2023-0539086 in the records of Maricopa County, Arizona (the “**Agreement**”), to which reference is made for the meaning of any capitalized terms not otherwise defined herein.

WHEREAS, Globe Land Investors, LLC, a Delaware limited liability company, (an affiliate of Office) (“**GLI**”), and Baywood DIA, Inc., a Colorado corporation, (“**Baywood**”), are parties to that certain Purchase and Sale Agreement dated as of March 18, 2024 (the “**Purchase Agreement**”) for the purchase and sale of the real property described on **Exhibit A** attached hereto (“**Real Property**”).

WHEREAS, Baywood has determined that they have no need for the parking rights granted under the Agreement, and, therefore, the parties enter into this Amendment & Release in order to release the Real Property from the Agreement upon the closing of the transaction contemplated under the Purchase Agreement, of even date herewith.

NOW, THEREFORE, and in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and Office agree as follows:

AGREEMENT

1. **Recitals.** The foregoing Recitals are incorporated herein by this reference.

2. **Amendment & Release.** The Amendment & Release is hereby amended such that the City releases the Real Property legally described on **Exhibit A** attached hereto and incorporated herein by this reference from the Agreement, and the terms, conditions, and stipulations of the Agreement to the extent, if any, such terms, conditions, and stipulations are applicable to the Real Property. As of the Effective Date of this Amendment & Release, and the terms, conditions, and stipulations thereof, the Agreement shall be of no further force and effect as to the Real Property only, and the Real Property is hereby released from the Agreement and the terms, conditions, and stipulations thereof.

As of the Effective Date of this Amendment & Release, there are no outstanding amounts, fees, charges or Operating Expenses due or owing that may be attributable to the Real Property in accordance with Section 13 of the Agreement nor are there any other amounts, fees, charges or Operating Expenses pending or currently being contemplated that have not yet been assessed for which the Real Property would be responsible.

3. **Contingency.** Office and City acknowledge and agree that this Amendment & Release is contingent on the close of escrow under the terms of the Purchase Agreement and will be recorded in connection with said closing. In the event escrow fails to close in accordance with the terms of the Purchase Agreement, as the same may be amended from time to time, this Amendment & Release shall be deemed null and void and of no further force and effect.

4. **Ratification.** Except as modified by this Amendment & Release, the Agreement is hereby ratified and confirmed and all other terms and conditions of the Agreement shall remain in full force and effect. In the event of any conflict between the provisions of this Amendment & Release and the provisions of the Agreement, the provisions of this Amendment & Release shall prevail.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have executed this Amendment & Release effective as of the Effective Date.

GSQ GOODYEAR OFFICE, LLC,
an Arizona limited liability company

By: Globe Corporation,
an Illinois corporation

Its: Member

By: _____
George F. Getz, President

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this _____ day of _____, 2024, by George F. Getz, President of Globe Corporation, an Illinois corporation, Member of GSQ Goodyear Office, LLC, an Arizona limited liability company, on behalf of such company.

[SEAL]

Notary Public

**[SIGNATURES CONTINUED FROM PRECEDING PAGE-
AMENDMENT & RELEASE]**

CITY OF GOODYEAR, ARIZONA,
an Arizona municipal corporation

By: _____

Its: _____

ATTEST:

By: _____
City Clerk

APPROVED AS TO FORM:

By: _____
City Attorney

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this _____ day of _____, 2024, by _____, the _____ of the City of Goodyear, Arizona, an Arizona municipal corporation, who acknowledged that he/she signed the foregoing instrument on behalf of the City.

[SEAL]

Notary Public

EXHIBIT A

Legal Description of the Real Property Released from Agreement

Lot 2E, of Final Plat of Goodyear Civic Square Lot 1 and 2, According to the Plat of Record in the Office of the County Recorder of Maricopa County, Arizona, recorded in Book 1789 of Maps, Page 9.