



Resolution

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

No. 1171

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF SAN LUIS, ARIZONA APPROVING A MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF SAN LUIS, ARIZONA AND SAN LUIS COMMERCIAL HOLDINGS, L.L.C.

Whereas, San Luis Commercial Holdings, L.L.C., an Arizona limited liability company, desires to enter into a memorandum of understanding with the City of San Luis to develop and maintain a multi-use hotel, restaurant, convenience store and gas station, as well as other uses as an economic development project within the City of San Luis, Arizona;

Whereas, A.R.S. §9-500.11 allows for municipalities to enter into a retail tax incentive agreement and to otherwise make expenditures to support economic development; and

Whereas, the City Council of the City of San Luis desires to promote economic development and provide employment opportunities for its residents;

NOW THEREFORE BE IT RESOLVED, by the Mayor and Council of the City of San Luis, State of Arizona, as follows:

Section 1: The City Council of the City of San Luis finds that the Memorandum of Understanding (“MOU”) as attached hereto as Exhibit “A”, provides necessary safeguards to ensure compliance with the provisions of A.R.S. §9-500.11 and Article 9 §7 of the Arizona Constitution, will raise more revenue than the amount of the incentive as described with said MOU, and will provide additional public benefits equal to or exceeding any anticipated participation by the City of San Luis.

Section 2: That MOU, as attached hereto, is hereby approved.

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Section 3: That the appropriate City officials are hereby authorized and directed to enter into said MOU on behalf of the City and take any all actions as may be necessary to put into effect said MOU.

PASSED AND ADOPTED by the Mayor and City Council of the City of San Luis, Arizona, this _____ day of _____, 2016.

Gerardo Sanchez, Mayor

ATTEST:

APPROVED AS TO FORM:

Sonia Cornelio
City Clerk

Kay Marion Macuil
City Attorney