

RESOLUTION NO. 10136

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO EXECUTE A LOAN AGREEMENT WITH LA MESITA APARTMENTS, LP, REGARDING DEVELOPMENT OF REAL PROPERTY GENERALLY LOCATED AT 2254 WEST MAIN STREET, MESA, ARIZONA.

WHEREAS, pursuant to Resolution No. 9986, the City Council previously indicated its support and participation in a project utilizing a variety of public and private funding sources to develop property generally located at 2254 W. Main Street; and

WHEREAS, the land is currently a hotel that is used as a homeless shelter and will be redeveloped as low-moderate income rental housing;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA as follows:

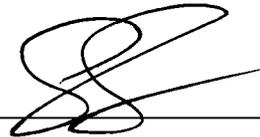
Section 1. That the Mesa City Council hereby approves a loan agreement with LA MESITA APARTMENTS, LP, presented for Council review this date.

Section 2: That the City Manager, Christopher J. Brady, or his designated representative, is authorized and directed to execute all documents necessary to carry out the intent of this Resolution and the loan agreement; and the City Clerk, Linda Crocker, or her designated representative is authorized and directed to attest to the signature of the City Manager or his authorized designated representative on such documents.

Section 3: The City Manager, Christopher J. Brady, or his designated representative is further authorized to approve minor modifications to the loan agreement consistent with the Council's intent of this loan agreement, but is instructed to return any substantial changes proposed to this Agreement to the City Council for its review and consideration.

PASSED AND ADOPTED by the City Council of the City of Mesa, Maricopa County, Arizona, this 24th day of September, 2012.

APPROVED:



Mayor

ATTEST:



City Clerk

