

RESOLUTION NO. 10388

A RESOLUTION OF THE COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, APPROVING AND AUTHORIZING THE CITY MANAGER TO ENTER INTO A DEVELOPMENT AGREEMENT FOR CITY SHARE REIMBURSEMENT BETWEEN DMB MESA PROVING GROUNDS LLC, A DELAWARE LIMITED LIABILITY COMPANY, AND THE CITY OF MESA FOR A RESIDENTIAL DEVELOPMENT KNOWN AS EASTMARK PHASE II, LOCATED AT 5014 SOUTH SIGNAL BUTTE ROAD.

WHEREAS; the City is authorized by A.R.S. 9-500.05 to enter into Development Agreements; and

WHEREAS, DMB Mesa Proving Grounds, LLC, a Delaware Limited Company, and the City of Mesa are sharing the cost of the design and construction of regional offsite street, waterline and traffic signal improvements along South Eastmark Parkway, South Signal Butte Road and Point Twenty-Two Boulevard, for a residential development known as Eastmark Phase II, located at 5014 South Signal Butte Road; and

WHEREAS, The City of Mesa believes that the regional improvements that are the subject of this Agreement are beneficial to the residents of Mesa.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, AS FOLLOWS:

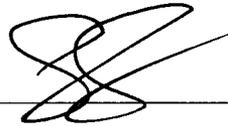
Section 1: That the Development Agreement for City Share reimbursement between DMB Mesa Proving Grounds, LLC, a Delaware Limited Liability Company, and the City of Mesa for the cost sharing of the design and construction of regional offsite street, water line and traffic signal improvements along South Eastmark Parkway, South Signal Butte Road and East Point Twenty-Two Boulevard, for a residential development known as Eastmark Phase II, located at 5014 South Signal Butte Road; is hereby approved.

Section 2: That the City Manager, Christopher J. Brady, or his designated representative, is authorized and directed to execute the agreement on behalf of the City of Mesa,

and the City Clerk is authorized and directed to attest to the signature of the City Manager or his authorized designated representative thereon.

PASSED AND ADOPTED by the City Council of the City of Mesa, Maricopa County, Arizona, this 3rd day of March, 2014.

APPROVED:



Mayor

ATTEST:



City Clerk

