RESOLUTION NO. <u>11713</u>

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 WITH EL DORADO ELLIOT 128, LLC.

WHEREAS, EL DORADO ELLIOT 128, LLC ("<u>Owner</u>") owns approximately 40.5 +/net acres located near the northwest corner of East Elliot Road and South Ellsworth Road in Mesa, Arizona (APNs 304-03-041B, 304-03-847A, and a portion of 304-03-846J) ("Property").

WHEREAS, Owner requested to modify the currentzoning on the Property from Limited Commercial with a Planned Area Development Overlay (LC PAD) (APNs 304-03-847A, 304-03-041B and a portion of 304-03-846J) and Planned Employment Park with a Planned Area Development Overlay (PEP PAD)(a portion of APN 304-03-846J) to Light Industrial with a Planned Area Development Overlay (LI PAD).

WHEREAS, the Property is in the Elliot Road Technology Corridor Planned Area Development Overlay ("<u>Technology Corridor</u>"), and Owner is choosing not to have the Property "opt-into" the Technology Corridor zoning.

WHEREAS, several of the land uses allowed in the proposed LI PAD do not align with the intended land uses of the Technology Corridor; therefore, to address this concern, the Owner has agreed to limit certain uses that are allowed in the proposed LI PAD zoning district and, as a condition to the rezoning of the Property, to enter into a development agreement with the City ("Development Agreement") reflecting use limitations for the Property.

WHEREAS, it is in the best interest of the City to encourage and promote development, which in turn stimulates economic activity throughout the City, improves and enhances the economic welfare of the City's citizens, generates taxes and other benefits for the City.

WHEREAS, the City Council finds and determines that the Development Agreement is for

the economic development of the City and will assist in the creation and retention of jobs and will improve and enhance the economic welfare of the City's citizens and promote greater economic activity in the City.

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

Section 1: That the City Manager, or his designee, is authorized and directed to enter into a Development Agreement, together with all other documents and amendments necessary to carry out the provisions of such agreement. The City Manager may make modifications to the terms set forth in the Development Agreement so long as such modifications do not materially alter the overall agreement presented to the City Council.

Section 2: That the City Clerk is authorized and directed to attest to the signature of the City Manager, or his designee, on all such documents.

PASSED AND ADOPTED by the Council of the City of Mesa, Maricopa County, Arizona this 8th day of July, 2021.

APPROVED:

ATTEST:

