

RESOLUTION NO. R2020-058

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YUMA, ARIZONA, APPROVING THE TERMS AND AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE TWO DEVELOPMENT AGREEMENTS BETWEEN THE CITY OF YUMA AND PASQUE PARTNERS RELATING TO THE OLBERG AND STINNET RANCH PROPERTIES AND THE MARTIN PROPERTY

WHEREAS, Pasque Partners, an Arizona Limited Liability, Limited Partnership (“Owner”) holds fee title to three separate parcels of real property consisting of (i) the Olberg Property, an approximately 155 acre parcel at the southwest corner of Avenue B and 32nd Street; and (ii) the Stinnet Ranch Property located east of Avenue B and south of 32nd Street, an approximately 30 acre parcel; and (iii) the Martin Property, an approximately 33.3 acre parcel located at the southwest corner of 32nd Street and Avenue 5E, each within the corporate limits of the City of Yuma, Arizona; and,

WHEREAS, the Olberg and the Stinnet Ranch properties are located in the vicinity of each other and contemplate similar types of residential and commercial uses for each property, while the Martin Property is located away from the Olberg and Stinnet Ranch properties and contemplates commercial and industrial uses for the property. The Olberg and Stinnet Ranch properties are included in a single development agreement and the Martin Property is included in a separate development agreement; and,

WHEREAS, Owner desires and intends to develop the Olberg and Stinnet Ranch properties Property for a mix of uses, including residential and commercial uses; and intends to develop the Martin Property for a mix of uses including commercial and industrial; and,

WHEREAS, Owner has presented a development plan for the intended development of the Properties to the City of Yuma (“City”) which identifies the intensities and densities contemplated for each property; and,

WHEREAS, the City believes Owner’s development plan depicting the intended development of the Properties provides benefits to the immediate area around the Properties as well as provides regional benefits; and,

WHEREAS, development of the Properties in accordance with the attached development agreements will result in the planning, design, engineering, construction, acquisition, installation, and/or provision of public services/infrastructure improvements that will support development of the Properties and should generate substantial economic benefits for the Owner; and

WHEREAS, improving the Properties will enhance the general area around the Properties, and be of a public benefit.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Yuma as follows:

SECTION 1: The Olberg and Stinnet Ranch Properties Development Agreement, attached as Exhibit A and by this reference incorporated herein, is approved according to its terms.

SECTION 2: The Martin Property Development Agreement, attached as Exhibit B and by this reference incorporated herein, is approved according to its terms.

SECTION 3: The City Administrator is authorized and directed to execute the Oberg and Stinnet Ranch Properties Development Agreement and the Martin Property Development Agreement on behalf of the City.

Adopted this _____ day of _____, 2020.

APPROVED:

Douglas J. Nicholls
Mayor

ATTESTED:

Lynda L. Bushong, City Clerk

APPROVED AS TO FORM:

Richard W. Files, City Attorney