

RESOLUTION NO. R2020-053

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YUMA,
ARIZONA, AUTHORIZING AND APPROVING A DEVELOPMENT
AGREEMENT PERMITTING THE DEFERRAL OF WATER AND
SANITARY SEWER CAPACITY CHARGES FOR KESARI PUTRA
HOSPITALITY LLC**

WHEREAS, the City of Yuma, Arizona desires to obtain those public benefits accruing from the development of property, which benefits include, but are not limited to, the creation and retention of jobs, stimulation of further economic development within the City, increased property tax values based on improvements to be constructed on the property and by retention and generation of additional sales tax revenues through increased business activities; and,

WHEREAS, the travel and hotel industry has been one of the hardest hit sectors of the economy due to the COVID-19 pandemic and Kesari Putra Hospitality, LLC, owner and operator of the Home2 Suites hotel, has requested an additional deferral period beyond the issuance of a certificate of occupancy; and,

WHEREAS, deferral of payment of water and sanitary sewer capacity charges will promote economic activity within the City of Yuma and shall constitute sufficient consideration for the deferral.

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

SECTION 1: The deferral of the Home2 Suites water and sanitary sewer capacity charges is approved in accordance with the terms of the Development Agreement attached as Exhibit A, and by this reference, made a part of this Resolution.

SECTION 2: The City Administrator is authorized and directed to execute the Development Agreement on behalf of the City of Yuma.

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