

RESOLUTION NO. R2021-017

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YUMA,
ARIZONA, AUTHORIZING AND APPROVING A DEVELOPMENT
AGREEMENT PERMITTING DEVELOPMENT FEE CREDITS FOR A
PORTION OF 40th STREET BETWEEN AVENUE 8 ½E AND AVENUE 8 ¾E**

WHEREAS, Yuma City Code Chapter 157 and the Arizona Revised Statutes (A.R.S.) § 9-463.05 provides for Development Fee Credits when necessary infrastructure is included in an Infrastructure Improvements Plan (IIP) and constructed by a developer; and,

WHEREAS, Riedel Holdings L.L.C. has completed a segment of 40th Street, particularly the south half of 40th Street between Avenue 8½ E and Avenue 8¾ E; and,

WHEREAS, this segment of 40th Street is included in the City of Yuma's IIP and the Capital Improvements Program; and,

WHEREAS, pursuant to statute and the Yuma City Code, Riedel Holdings L.L.C. is entitled to development fee credits for the lower of the IIP estimate, the actual Transportation Development Fees, or the Developer's actual costs; and,

WHEREAS, Development Fee Credits shall be credited in accordance with a Development Agreement, a copy of which is attached.

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

SECTION 1: The credit of City of Yuma Transportation Development Fees 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 and record the Development Agreement on behalf of the City of Yuma.

Adopted this ____ day of _____, 2021.

APPROVED:

Douglas J. Nicholls
Mayor

ATTESTED:

Lynda L. Bushong
City Clerk

APPROVED AS TO FORM:

Richard W. Files
City Attorney