

RESOLUTION NO. R2019-012

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YUMA, ARIZONA, APPROVING THE TERMS AND AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE THE CASTLE DOME DEVELOPMENT AGREEMENT BETWEEN THE CITY OF YUMA AND THE NELSON FAMILY TRUST, THE KERRY & GAIL SCHIMPF TRUST AND KYLE P. NELSON

WHEREAS, The Nelson Family Trust, the Kerry & Gail Schimpf Trust and Kyle P. Nelson (collectively “Owners”) hold fee title to approximately twenty-five (25) acres of real property within the corporate limits of Yuma located at or near the intersection of South Castle Dome Avenue and East 8th Street in Yuma, Arizona; and,

WHEREAS, the Property is located immediately west of, and adjacent to, the Pacific Avenue Athletic Complex (“PAAC”), a fully operational public regional park and sports complex with numerous weekly, monthly and yearly events open to, and well attended, by the public; and,

WHEREAS, Owners desire and intend to develop the Property for a mix of uses, including residential and commercial uses; and,

WHEREAS, Owners have presented a conceptual plan for the intended development of the Property which includes construction of a hotel and several commercial lots as well as market-rate apartments or townhomes; and,

WHEREAS, Yuma believes Owners’ conceptual plan depicting the intended development of the Property provides benefits to the immediate area and the addition of market-rate apartments and/or townhomes will provide additional regional benefits; and,

WHEREAS, in addition to Owners’ onsite public infrastructure obligations, Owners have agreed to contribute their proportionate share for roadway improvements to Giss Parkway, East 8th Street and South Pacific Avenue; and,

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

WHEREAS, improving the Property will enhance the general area around the Property, 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 Castle Dome Development Agreement, attached as Exhibit A and by this reference incorporated herein, is approved according to its terms.

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

Adopted this _____ day of _____, 2019.

APPROVED:

Douglas J. Nicholls
Mayor

ATTESTED:

Lynda L. Bushong, City Clerk

APPROVED AS TO FORM:

Richard W. Files, City Attorney