

RESOLUTION NO. R2024-031

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YUMA,
ARIZONA, AUTHORIZING AND APPROVING THE EXECUTION OF
A PREANNEXATION DEVELOPMENT AGREEMENT WITH VEREIT
REAL ESTATE, L.P. FOR THE REAL PROPERTY LOCATED AT 3320
E. GILA RIDGE ROAD**

WHEREAS, the City of Yuma (City) is authorized under Arizona Revised Statutes Section 9-500.05 to enter into development agreements with owners of real property situated in unincorporated lands; and,

WHEREAS, the owners of certain real property located at 3320 E. Gila Ridge Road (the Property) desire to annex the Property into the municipal boundaries of the City, but the Property does not meet the statutory annexation requirements at this time; and,

WHEREAS, the City adopted its General Plan in 2022, and the use and development of the Property is consistent with the goals and objectives of the City of Yuma General Plan, as amended; and,

WHEREAS, the Property is located in unincorporated land that is territory desired by the City to be annexed into the boundaries of the City; and,

WHEREAS, the Property owners desire certain assurances and commitments from the City prior to and upon annexation of the Property into the City.

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

SECTION 1: The Preannexation Development Agreement between VEREIT Real Estate, L.P. and the City of Yuma, attached as Exhibit A and incorporated as part of this resolution by reference, is approved according to its terms.

SECTION 2: The City Administrator is authorized and directed to execute the attached Preannexation Development Agreement on behalf of the City of Yuma and to record the Preannexation Development Agreement in the Official Records of the Yuma County Recorder.

Adopted this _____ day of _____ 2024.

APPROVED:

Douglas J. Nicholls
Mayor

ATTESTED:

Lynda L. Bushong
City Clerk

APPROVED AS TO FORM:

Richard W. Files
City Attorney