



City of YUMA

Date: April 1, 2016

Governing Bodies: Yuma County Board of Supervisors
Crane Elementary School District, Attn: Administration
Yuma Elementary School District, Attn: Administration
Yuma High School District, Attn: Administration
Arizona Western College, Attn: Administration

Attention:

This letter is to provide you with the statutory 60 day notice that the City of Yuma City Council will meet at their regularly scheduled meeting on Wednesday, June 1, 2016 to review a Land and Improvements Lease Agreement ("Lease") that the City of Yuma is negotiating with the following named Developer/Prime Lessee:

Name of Developer/Prime Lessee: Sixteen & Four, LLC.

Address of Developer/Prime Lessee: ATTN: David Beckham
10611 N. Hayden Rd. Suite D-105
Scottsdale, AZ. 85260

Project/Premises Location: Northwest Corner of 16th Street and 4th Avenue

Proposed Development/Use: Retail and future Restaurant

Proposed Length of Term(s): Lease Agreement – Term 8 years

Pursuant to Arizona Revised Statutes, A.R.S. § 42-6201, *et seq.*, as part of this proposed Redevelopment Project, the City of Yuma and the Developer/Lessee, collectively (the "Parties"), will enter into the Lease which will permit abatement of the Government Property Lease Excise Tax ("GPLET"). Pursuant to ARS § 42-6209(C)(1), the City must notify you as the governing bodies of the county and any school district prior to taking action on the proposed lease at least sixty days before the City Council considers approval of the Lease.

Additionally, ARS § 42-6209(C)(2) requires that the City of Yuma determine that, within the term of the Lease, the economic and fiscal benefit to this state, county and the city in which the project is located will exceed the benefits received by the Developer/ Prime Lessee as a result of the Lease on the basis of an estimate of those benefits prepared by an independent third party in a manner and method acceptable to the City Council. The estimate must be provided to the governing bodies of the county and any school district in which the project is located at least thirty days before the vote of the City Council. Accordingly, the economic and fiscal benefit analysis will be forwarded to you upon completion and no later than thirty days prior to the scheduled City Council meeting of June 1, 2016.

Should you have any further questions concerning the provisions of this notice or need further clarification of or information about this proposed project, Please contact: Bobette Bauermann, Senior Planner, City of Yuma – Yuma Crossing National Heritage Area Corp. at (928) 373-5199 or by email at Bobette.bauermann@yumaz.gov.