

RESOLUTION NO. R2025-029

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YUMA, ARIZONA, AUTHORIZING AND APPROVING A DEVELOPMENT AGREEMENT PERMITTING THE DEFERRAL OF CITY OF YUMA DEVELOPMENT FEES AND WATER AND SANITARY SEWER CAPACITY CHARGES FOR SAGUARO UNIT NO. 5 SUBDIVISION

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, A.R.S. § 9-463.05(B)(10) permits the deferral of payment of development fees for residential units when supported by appropriate security and included as part of a development agreement; and,

WHEREAS, deferral of payment of development fees and water and sanitary sewer capacity charges until prior to issuance of a certificate of occupancy, 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 City of Yuma Development Fees, 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 part of this Resolution.

SECTION 2: Upon payment to the City of Yuma of the described \$500 administrative fee for SAGUARO UNIT No. 5 Subdivision, the City Administrator is authorized and directed to execute the Development Agreement on behalf of the City of Yuma.

Adopted this _____ day of _____, 2025.

APPROVED:

Douglas J. Nicholls
Mayor

ATTESTED:

APPROVED AS TO FORM:

Lynda L. Bushong
City Clerk

Richard W. Files
City Attorney