



Date: January 16, 2025

Governing Bodies:

Yuma County Board of Supervisors
ATTN: County Administration
198 S. Main Street
Yuma, AZ 85364

Crane Elementary School District
ATTN: Administration
4250 W. 16th Street
Yuma, AZ 85364

Yuma Elementary School District
ATTN: Administration
450 W. 6th Street
Yuma, AZ 85364

Yuma Union High School District
ATTN: Administration
3150 S. Avenue A
Yuma, AZ 85364

Arizona Western College
ATTN: Administration
PO Box 929
Yuma, AZ 85366

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, March 19, 2025, 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: Spencrazi, L.L.C.

Address of Developer/Prime Lessee: Thomas J. Pancrazi
A.T. Pancrazi Real Estate Services, Inc.
350 W. 16th Street, Suite 332
Yuma, AZ. 85364

Project/Premises Location: Southwest Corner of 16th Street and
4th Avenue/Parcel A

Proposed Development/Use: 3,000+ Sq. Ft. Restaurant plus patio

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 Restaurant 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 A.R.S. § 42-6209(C), the City must notify you as the governing bodies of the county and any school districts prior to taking action on the proposed lease at least sixty (60) days before the City Council considers approval of the Lease.

Additionally, A.R.S. § 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 (30) days before the vote of the City Council. Accordingly, please find attached the economic and fiscal benefit analysis for the Restaurant Project.

Should you have any further questions concerning the provisions of this notice or need further clarification or information about this proposed project, please contact: Cynthia Blot, Economic Development Manager, City of Yuma at (928) 373-5011 or by email at: Cynthia.Blot@YumaAZ.gov.

Enclosure:

Economic and Fiscal Impact of a Proposed Fast-Food Restaurant, Yuma, Arizona