

Staff Summary Report

City Council Meeting Date: 7/7/2011

Agenda Item Number: 5E5

SUBJECT: Request approval to adopt a resolution authorizing the Mayor to execute an Addendum to the Development Agreement (C2004-128) originally executed by Tempe Land Company, LLC and the City.

DOCUMENT NAME: 20110707cdaws01 SOUTHEAST QUADRANT DOWNTOWN TEMPE (0403-02-06)
RESOLUTION NO. 2011.64

COMMENTS: This Addendum will authorize additional signage for Phases I and II of the Project.

PREPARED BY: Alex Smith, Technology Development Specialist (350-2708)

REVIEWED BY: Lisa Collins, Deputy Community Development Director (350-8989)

LEGAL REVIEW BY: Cynthia McCoy, Assistant City Attorney (858-2187)

DEPARTMENT REVIEW BY: Chris Anaradian, Community Development Director (858-2204)

FISCAL NOTE: No fiscal impact.

RECOMMENDATION: Adopt Resolution No. 2011.64

ADDITIONAL INFO: Since the execution of the Development Agreement, ZarCalRes Tempe, LLC (Zaremba) and Centerpoint Land, LLC have taken ownership of the Property. Staff is currently working with Zaremba and Centerpoint Land to formalize an assumption agreement that will be brought before Council for approval.

