

ORDINANCE NO. 2013.11

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF TEMPE, ARIZONA, APPROVING THE LEASE OR SALE OF CITY-OWNED REAL PROPERTY LOCATED NEAR THE INTERSECTION OF RIO SALADO PARKWAY AND PRIEST DRIVE, AND AUTHORIZING THE MAYOR TO EXECUTE A DEVELOPMENT AND DISPOSITION AGREEMENT, ONE OR MORE LEASES, DEEDS AND RELATED DOCUMENTS NECESSARY TO EFFECT SUCH CONVEYANCES AND OTHER TRANSACTIONS.

A. City issued Request for Qualification No. 12-116, dated February 29, 2012, offering a long-term lease of, and opportunity to develop, several parcels of land comprising approximately 106 total acres, and which straddle Rio Salado Parkway on either side of Priest Drive, in the City of Tempe, Arizona (the “**Property**”); and

B. City selected Liberty Property Limited Partnership, a Pennsylvania limited partnership (“**Developer**”) as the successful respondent, and pursuant to Resolution No. 2012.81 Developer was given the exclusive right to enter negotiations for the lease/sale and development of the Property; and

C. The Property previously was used for concentrated animal feeding operations and landfills, is subject to patent restrictions (height limitations and restrictions on residential development), and is encumbered with private and municipal retention basins. Significant benefits will accrue to City from the development of the Property by Developer, including, without limitation, increased tax revenues, and the creation of jobs in the City, and the development of the Property will otherwise improve or enhance the economic welfare of the inhabitants of the City; and

D. City and Developer have concluded their negotiations and now desire to formalize their agreements with respect to the lease and ultimate sale of the Property pursuant to a development agreement within the meaning of A.R.S. §9-500.05.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TEMPE, ARIZONA, as follows:

Section 1: That the sale or lease of all or a portion of the Property is hereby approved.

Section 2: That the Mayor (or his designee) is authorized to execute a Development and Disposition Agreement (the “**DDA**”) in substantially the form on file with the City Clerk’s Office, and to execute all other documents reasonably necessary or appropriate to effectuate the sale or lease of the Property and the other transactions contemplated in the DDA or this Ordinance, including without limitation those

documents referenced in or attached as exhibits to the DDA (which documents include, without limitation, the Master Lease, GPLET Leases and Deeds).

Section 3: Pursuant to City Charter, Section 2.12, this ordinance will be effective thirty (30) days after adoption.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF TEMPE, ARIZONA, this _____ day of _____, 2013.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY