ORDINANCE NO. O2019.17

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF TEMPE, ARIZONA, APPROVING THE CONVEYANCE TO FARMER ARTS, LLC, OR ITS ASSIGNEE, OF CITY-OWNED PROPERTY LOCATED AT 5TH STREET AND FARMER AVENUE, AND AUTHORIZING THE MAYOR TO EXECUTE A DEED AND RELATED DOCUMENTS NECESSARY TO CONSUMMATE SUCH CONVEYANCE.

WHEREAS, the City and Farmer Arts, LLC (“Developer”), are parties to that certain Development and Disposition Agreement dated May 31, 2007, as amended (the “Development Agreement”), with respect to the conveyance and development of certain real property owned by the City, and described in the Development Agreement (the “Property”);

WHEREAS, the Property has been split into various parcels, and as permitted by the Development Agreement, Developer has requested that the City authorize the execution land and improvement leases for Development Parcels 1 and 4 of Parcel 1 and Parcel 2, as provided for in the Development Agreement, upon Developer meeting the requirements of the Development Agreement; and

WHEREAS, Developer has represented to City that all conditions required to be satisfied by Developer prior to the conveyance have been or will be satisfied prior to the conveyance.

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

Section 1: The Mayor (or his designee) is hereby authorized to execute one or more deeds, land and improvements leases and other documents necessary to effectuate the terms of the Development Agreement as it relates to Development Parcels 1 and 4 of Parcel 1 and Parcel 2.

Section 2: 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 ______, 2019.

________________________________________
Mark W. Mitchell, Mayor

ATTEST:

_____________________________________
Carla R. Reece, City Clerk

APPROVED AS TO FORM:

_____________________________________
Judith R. Baumann, City Attorney