

RESOLUTION 2024-052

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF SIERRA VISTA, COCHISE COUNTY, ARIZONA; FOREGIVING A PAYMENT PLAN BY CASTLE & COOKE, ARIZONA, CONTINGENT UPON A SUCESSFUL CLOSURE AND TRANSFER OF THE PUEBLO DEL SOL COUNTRY CLUB AND GOLF COURSE TO THE CITY OF SIERRA VISTA BASED ON THE OUSTANDING BALANCE ON THE DAY OF THE CLOSURE AND DIRECTING THE CITY MANAGER, CITY CLERK, CITY ATTORNEY, OR THEIR DULY AUTHORIZED OFFICERS AND AGENTS, TO TAKE ALL STEPS NECESSARY TO CARRY OUT THE PURPOSES AND INTENT OF THIS RESOLUTION.

WHEREAS, in 2020, the City entered into a payment plan with Castle & Cooke Arizona to finance the interest portion of a 1999 sewer interceptor development agreement;

WHEREAS, in 2024 Castle & Cooke Arizona would like to transfer the Pueblo del Sol Country Club and Golf Course, including all real and personal property thereon, to the City, with part of the condition of the transfer being the forgiveness of the remaining balance of the note due the City; and

WHEREAS, it is in the best interest of the City to have a golf course open to the public;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SIERRA VISTA, ARIZONA, AS FOLLOWS:

Section 1

The policy of the City of Sierra Vista relating to development agreements, most recently affirmed by the City Council on June 22, 2006, be, and hereby is, reaffirmed.

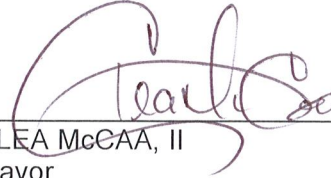
Section 2

The City agrees to forgive the outstanding balance of the 2020 financing agreement between Castle & Cooke, Arizona and the City of Sierra Vista contingent on the successful sale closing and transfer of the Pueblo del Sol Country Club and Golf Course, including all real and personal property therein and thereon to the City of Sierra Vista, Arizona. The amount forgiven shall be the outstanding balance of the note at the date of the successful closing.

Section 3

That the City Manager, City Clerk, City Attorney, or their duly authorized officers and agents are hereby authorized and directed to take all steps necessary to carry out the purposes and intent of this resolution.

PASSED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SIERRA VISTA, ARIZONA, THIS 25th DAY OF JULY 2024.



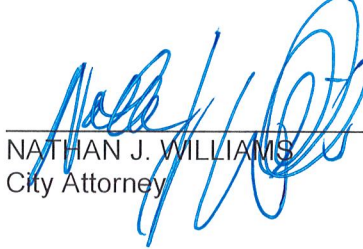
CLEA McCAA, II
Mayor

ATTEST:



JILL ADAMS
City Clerk

APPROVED AS TO FORM:



NATHAN J. WILLIAMS
City Attorney

PREPARED BY:
DAVID J. FELIX, CPA
Chief Financial Officer