

RESOLUTION 2020-038

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF SIERRA VISTA, COCHISE COUNTY, ARIZONA; APPROVING AN AMENDMENT TO THE 1999 ANNEXATION and DEVELOPMENT AGREEMENT WITH CASTLE & COOLE, ARIZONA, 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 1981, the City entered into an agreement with Tenneco West, Inc. and Tenneco Realty Development Corporation (Tenneco) to outline parameters in which the City would take over the sewer division of the Pueblo Del Sol Water Company; and

WHEREAS, in 1999 the City entered into an annexation and development fee with Castle & Cooke, Arizona (successor to Tenneco) that included constructing a sewer interceptor; and

WHEREAS, it is in the best interest of the City and Castle & Cooke to amend the current development agreement;

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.

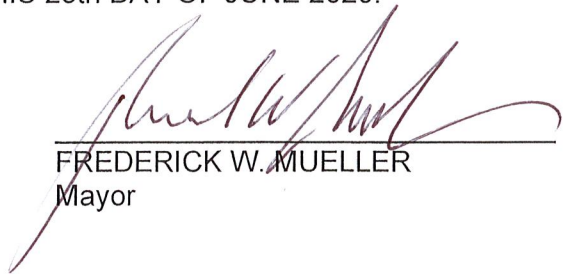
Section 2

The Mayor and City Clerk are hereby authorized and directed to execute the Agreement attached hereto and made a part hereof by this reference.

Section 3

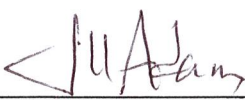
That the City Manager, City Clerk, City Attorney, or their duly authorized officers and agents are hereby authorized and directed to take all steps necessary to carry out the purposes and intent of this resolution.

PASSED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SIERRA VISTA, ARIZONA, THIS 25th DAY OF JUNE 2020.



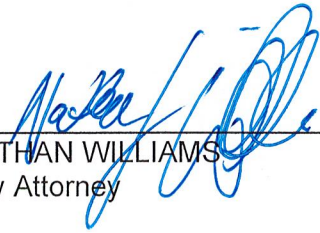
FREDERICK W. MUELLER
Mayor

ATTEST:



JILL ADAMS
City Clerk

APPROVED AS TO FORM:



NATHAN WILLIAMS
City Attorney

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

Amendment B

5.2. Avenida del Sol Interceptor Financing

5.2.1 Term. The term of the reimbursement shall not exceed twenty (20) years from the Effective Date of this Agreement. Any principal balance outstanding at the end of the 20 year period shall be due on the 20th anniversary date.

5.2.1 Term. Any outstanding balance shall be due in full on December 20, 2020.

DATED this 25th day of June, 2020.

IN WITNESS WHEREOF, THE City and Owners caused this instrument to be executed by their respective proper officials duly authorized to execute the same on the day and year first above written.

CITY OF SIERRA VISTA INC.

By: [Signature] Frederick W. Mueller, Mayor

CASTLE AND COOKE ARIZONA,

By: [Signature] Richard Coffman, Vice President

STATE OF ARIZONA) County of Cochise) ss

STATE OF ARIZONA) County of Cochise) ss

This instrument was acknowledged before me this 25th day of June, 2020, by:

This instrument was acknowledged before me this _____ day of _____, 2020, by:

[Signature] Notary Public

Notary Public

My commission expires: 02-18-23

My commission expires:



APPROVAL AS TO FORM:

By: [Signature] Nathan Williams City Attorney