



RESOLUTION NO. 2018-996

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF CAMP VERDE, YAVAPAI COUNTY, ARIZONA, ADOPTING A DEVELOPMENT AGREEMENT BETWEEN THE TOWN OF CAMP VERDE AND CFT VENTURES, LLC, AN ARIZONA CORPORATION, IN ORDER TO PROVIDE FOR LONG-TERM DEVELOPMENT OF CERTAIN REAL PROPERTY ON APPROXIMATELY 173 ACRES GENERALLY LOCATED NORTH OF W FINNIE FLAT ROAD AND EAST OF W STATE ROUTE 260 WITHIN THE CORPORATE LIMITS OF THE TOWN OF CAMP VERDE.

WHEREAS, pursuant to ARS §9-500.05A, a municipality may, by resolution or ordinance, enter into a development agreement relating to property within the municipality, provided that the development agreement is consistent with the general plan applicable to the property on the date the development agreement is executed; and

WHEREAS, the agreement may by law include the duration, permitted uses of the property, densities and maximum heights of buildings, provisions for reservation of dedication of land for public purposes, provisions to protect environmentally sensitive lands, provisions for preservation and restoration of historic structures, phasing or time of construction or development of the property, requirements for public infrastructure, conditions for special taxing districts, and other matters relating to the development of the property; and

The Mayor and Common Council of the Town of Camp Verde, Yavapai County, Arizona do hereby resolve as follows:

1. That certain Development Agreement dated January 3, 2018, by and between the Town of Camp Verde, a municipal corporation of Arizona (hereinafter the "Town") and CFT Ventures, LLC, an Arizona Corporation (hereinafter the "Developer"), said agreement being attached hereto and expressly made a part hereof and is attached as Exhibit A, be hereby entered into.
2. That the Development Agreement shall be effective thirty (30) days after passage and approval of this Resolution and in accordance with ARS §9-500.05.
3. The Waiver of Diminution of Value Claim has been signed by the developer and is attached as Exhibit B.

RESOLVED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF CAMP VERDE, YAVAPAI COUNTY, ARIZONA ON JANUARY 3, 2018.

Charles C. German, Mayor

Date:

Attest:

Judy Morgan, Town Clerk Date:

Approved As To Form:

Town Attorney