

**RESOLUTION 06-18**

**A RESOLUTION OF THE CITY OF MARICOPA, ARIZONA,  
MAKING THE FINDINGS REQUIRED BY A.R.S. § 9-500.11  
PRIOR TO ENTERING INTO A RETAIL DEVELOPMENT TAX  
INCENTIVE AGREEMENT**

**WHEREAS**, pursuant to Arizona Revised Statutes ("A.R.S.") § 9-500.11, as amended, the City of Maricopa, Arizona, an Arizona municipal corporation (the "City"), must make certain findings prior to entering into a retail development tax incentive agreement; and

**WHEREAS**, the City reviewed the Memorandum dated May 15, 2006 from Richard Merritt of Elliott D. Pollack & Co., which is attached hereto as Exhibit 1, concerning the Certification of Sales Tax Revenue to the City.

**NOW, THEREFORE, BE IT RESOLVED** that the Maricopa City Council hereby makes the following findings before entering into a retail development tax incentive agreement (entitled and herein called the "Development Agreement") with VESTAR ARIZONA LIII, L.L.C., an Arizona limited liability company ("Developer"):

1. That the proposed tax incentive is anticipated to raise more revenue than the amount of the incentive within the duration of the Development Agreement.

2. That in the absence of a tax incentive, the Developer (to the extent it constitutes a retail business facility or similar retail business facility as such terms are used in A.R.S. § 9-500.11, as amended) would not locate in the City in the same time, place or manner.

PASSED AND ADOPTED by the Mayor and the City Council of the City of Maricopa, Arizona, this 17<sup>th</sup> day of May, 2006.

APPROVED:

By: 

Mayor

ATTEST:

By: 

City Clerk

APPROVED AS TO FORM:

By: 

City Attorney

### Verification

Pursuant to Arizona Revised Statutes § 9-500.11, as amended, the undersigned, Elliott D. Pollock & Company, hereby verifies the foregoing findings nos. 1 and 2 made by the City of Maricopa, Arizona, an Arizona municipal corporation, in City of Maricopa Resolution 06-18.

DATED this 22 day of May, 2006.

Elliott D. Pollock & Company

By:

Richard Murff

Its:

Senior VP