

RESOLUTION NO. 06-34

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE
CITY OF MARICOPA, ARIZONA, ALLOWING THE
EXPENDITURE OF PARKS AND RECREATION
DEVELOPMENT FEES FOR THE PURCHASE OF THE
GLENNWILDE PARK FROM ELEMENT H –HVS, LLC.**

WHEREAS, on August 16, 2005, the City Council approved the Sale Agreement (Glennwilde-Park) between the City of Maricopa and Element H-HVS, LLC;

WHEREAS, on August 15, 2006, the City Council approved the First Amendment to the Sale Agreement, which set forth a purchase price for the park of One Million Eight Hundred Eleven Thousand Nine Hundred and No/100 Dollars (\$1,811,900.00);

WHEREAS, the park, which the City of Maricopa named Pacana Park, is located at Tract B of Glennwilde – West, according to the plat of record in the office of the County Recorder of Pinal County, Arizona, recorded in Cabinet E, Slide 161, as Document No. 2005-7687;

WHEREAS, Pacana Park will increase the City of Maricopa's public park capacity by 100% and will be used for the enjoyment of the citizens of the City of Maricopa;

WHEREAS, according to the First Amendment to the Sale Agreement, the improvements to Pacana Park shall be completed on or before December 1, 2006;

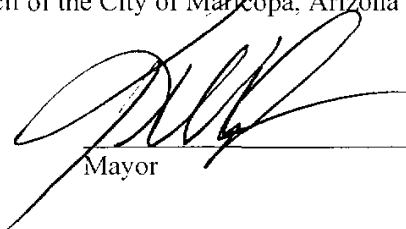
WHEREAS, Parks and Recreation Development Fees, for a portion of the purchase price, are available from Parks Impact Fee # 1 Fund 320 pursuant to Chapter 17 of the Maricopa City Code; and

WHEREAS, the City Council believes that appropriating Parks and Recreation Development Fees for the purchase of Pacana Park will be in the City's best interests.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Maricopa, Arizona as follows:

Parks and Recreation Development fees in the amount of Five Hundred and Twenty-five Thousand and No/100 Dollars (\$525,000.00) shall be appropriated from Parks Impact Fee # 1 Fund 320 for a portion of the purchase price for Pacana Park in accordance with the Sale Agreement and First Amendment to the Sale Agreement between the City of Maricopa and Element H-HVS, LLC.

PASSED AND ADOPTED by the City Council of the City of Maricopa, Arizona this 15th day of August, 2006.



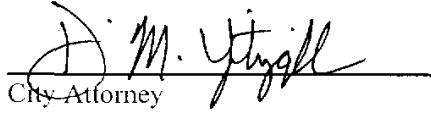
Mayor

ATTEST:



City Clerk

APPROVED AS TO FORM:



City Attorney