

RESOLUTION NO. 2025-48

RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF PEORIA, ARIZONA, A MUNICIPAL CORPORATION OF ARIZONA, APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISTRICT DEVELOPMENT, FINANCING PARTICIPATION AND INTERGOVERNMENTAL AGREEMENT (SADDLEBACK COMMUNITY FACILITIES DISTRICT NO. 5)

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF PEORIA, ARIZONA, as follows:

1. Findings.

a. It is expected that there will be presented to us, the governing body of the City of Peoria, Arizona, an incorporated municipality of the State of Arizona (hereinafter called the “Municipality”), a Petition for Adoption of a Resolution Declaring Formation of Saddleback Community Facilities District No. 5 (hereinafter referred to as the “Petition”), to be signed by the entities which, on the date thereof, are the owners of all real property as shown on the assessment roll for State and county taxes for Maricopa County, Arizona, or, if such persons shown on such assessment roll are no longer the owners of land in the proposed community facilities district are the entities which are the successor owners which became known and are verified by recorded deed or similar evidence of transfer of ownership to be the owners of such real property (hereinafter referred to as, collectively, the “Petitioner”) to be described in the Petition by metes and bounds to be in the community facilities district (hereinafter referred to as the “Property”), the formation of which will be prayed for by the Petitioner in the Petition, pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes, as amended (hereinafter referred to as the “Act”).

b. It is expected that the name of the community facilities district of which formation will be prayed pursuant to the Petition will be “Saddleback Community Facilities District No. 5” (hereinafter called the “District”).

c. Pursuant to a resolution that may be adopted by the governing body of the Municipality at a future meeting, the Petition may be granted, and the District may be formed as a community facilities district pursuant to the terms and provisions of, and with the powers and authority established by, the Act, subject to the restrictions and modifications to be set forth in the Petition, with jurisdiction over the Property.

d. Pursuant to the Act and Section 9-500.05, Arizona Revised Statutes, as amended, the Municipality, the District (if formed) and the Petitioner (being Saddleback Peoria Partners, LLC) will enter into, if the District is formed, a “development agreement” to specify, among other things, conditions, terms, restrictions and requirements for “public infrastructure” (as such term is defined in the Act) and the financing of public infrastructure and subsequent reimbursements or repayments over time.

e. With regard to the Property, the Municipality, the District (if formed) and the Petitioner will determine to specify some of such matters in such an agreement, particularly matters relating to the acquisition or construction of certain public infrastructure by the District (if formed), the acceptance thereof by the Municipality and the reimbursement or repayment of Petitioner with respect thereto, all pursuant to the Act.

f. Pursuant to the Act and Title 11, Chapter 7, Article 3, Arizona Revised Statutes, as amended, the District (if formed), and the Municipality may enter into an “intergovernmental agreement” with one another for joint or cooperative action for services and to jointly exercise any powers common to them and for the purposes of the planning, design, inspection, ownership, control, maintenance, operation or repair of public infrastructure.

g. Pursuant to the Act, the District (if formed) may also enter into an agreement with the Petitioner with respect to the advance of moneys for public infrastructure purposes and the repayment of such advances and to obtain credit enhancement for, and process disbursement and investment of proceeds of, general obligation bonds of the District to be hereafter issued if the District is formed.

h. There has been presented to us in connection with the purposes described herein a District Development, Financing Participation and Intergovernmental Agreement (Saddleback Community Facilities District No. 5), to be dated as of the first day of the month of formation of the District (hereinafter referred to as the “Development Agreement”), by and among the Municipality, the District (if formed) and the Petitioner.

2. Authorization and Approval of Development Agreement. The Development Agreement is hereby approved in substantially the form submitted herewith, with such changes, additions, deletions, insertions and omissions, if any, as the Mayor of the Municipality, with the advice of the City Manager of the Municipality and the City Attorney of the Municipality, shall authorize, the execution and delivery of the Development Agreement to be conclusive evidence of the propriety of such documents and the authority of the persons or persons executing the same. The Mayor of the Municipality, with the advice of the City Manager of the Municipality and the City Attorney of the Municipality, is hereby authorized and directed to execute, and the City Clerk of the Municipality to attest and deliver, the Development Agreement on behalf of the Municipality.

3. No Liability of or for the Municipality. Neither the Municipality nor the State of Arizona or any political subdivision of either (other than the District if formed) shall be directly, indirectly or morally liable or obligated for the costs of the public infrastructure contemplated by the General Plan and the Development Agreement nor for the payment or repayment of any indebtedness, liability, cost, expense or obligation of the District (if formed), and neither the credit nor the taxing power of the Municipality, the State of Arizona or any political subdivision of either (other than the District if formed) shall be pledged therefor.

4. Effect of Resolution.

a. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of

such section, paragraph, clause or provision shall not affect any remaining provisions of this Resolution.

b. All resolutions or parts thereof inconsistent herewith are hereby waived to the extent only of such inconsistency.

PASSED, ADOPTED, and APPROVED this 22nd day of April 2025.

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Mayor, City of Peoria, Arizona

ATTEST:

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Clerk, City of Peoria, Arizona

APPROVED AS TO FORM:

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City Attorney, City of Peoria, Arizona

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