

ORDINANCE 16-06

AN ORDINANCE OF THE MAYOR AND COUNCIL OF THE TOWN OF FOUNTAIN HILLS, ARIZONA, AUTHORIZING THE SALE OF REAL PROPERTY LOCATED AT 11445 N. SAGUARO BOULEVARD.

WHEREAS, the Town of Fountain Hills (the “Town”) is the owner of real property totaling ± 1.82 acres, generally located at 11445 N. Saguaro Boulevard, Fountain Hills, Arizona (the “Property”), as more particularly described and depicted on Exhibit A, attached hereto and incorporated herein by reference; and

WHEREAS, pursuant to ARIZ. REV. STAT. § 9-402, the Town may sell property as the Town’s interests may require; and

WHEREAS, the Town had the Property appraised on August 15, 2015, by Dennis L. Lopez and Associates (the “Appraisal”), which appraised value was determined to be significantly below the limits established in ARIZ. REV. STAT. § 9-403. Accordingly, an election will not be required; and

WHEREAS, the Mayor and Council of the Town of Fountain Hills (the “Town Council”) desires to continue to have the Property used as a Community Theater and, therefore, intends to condition the sale upon such use (the “Use Condition”); and

WHEREAS, the Town Council desires to sell whatever right, title or interest it has in the Property, subject to the Use Condition. It is the Town Council’s intent that the Property will revert to the Town if the Use Condition is not met.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE TOWN OF FOUNTAIN HILLS as follows:

SECTION 1. The recitals above are hereby incorporated as if fully set forth herein.

SECTION 2. The sale of the Property, subject to the Use Condition, is hereby authorized.

SECTION 3. The Town Attorney is authorized and directed to prepare an Invitation for Bids (the “IFB”) pursuant to ARIZ. REV. STAT. § 9-402, and to prepare the appropriate land sale agreement and related documents (including the necessary reversionary interests) upon notice from the Town Manager of the successful bid. The IFB shall include, but is not limited to, (i) a notice of the Use Condition and (ii) a notice of the Town Council’s willingness to consider, as part of any bid, in-kind improvements made to the Property by the bidder.

SECTION 4. The Town Manager is authorized and directed to cause the IFB to be published and posted pursuant to ARIZ. REV. STAT. § 9-402, and to receive and evaluate the bids to determine which is the most advantageous to the Town.

SECTION 5. If any provision of this Ordinance is for any reason held by any court of competent jurisdiction to be unenforceable, such provision or portion hereof shall be deemed separate, distinct and independent of all other provisions and such holding shall not affect the validity of the remaining portions of this Ordinance.

SECTION 6. The Mayor, the Town Manager, the Town Clerk and the Town Attorney are hereby authorized and directed to take all steps and execute all documents necessary to carry out the purpose and intent of this Ordinance.

PASSED AND ADOPTED by the Mayor and Council of the Town of Fountain Hills, Arizona, June 2, 2016.

FOR THE TOWN OF FOUNTAIN HILLS:

ATTESTED TO:



Linda M. Kavanagh, Mayor



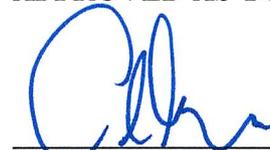
Bevelyn J. Bender, Town Clerk

REVIEWED BY:

APPROVED AS TO FORM:



Grady E. Miller, Town Manager



Andrew J. McGuire, Town Attorney

EXHIBIT A
TO
ORDINANCE No. 16-06

(Legal Description and Map of Property)

See following pages.

TOWN OF FOUNTAIN HILLS
COMMUNITY THEATER PLAT
EXHIBIT "A"

FINAL REPLAT OF BLOCK 5, LOT 1A OF PLAT 302

