

Town of Paradise Valley

Paradise Valley Municipal Property Corporation

June 12, 2025



Purpose and Key Question

Purpose: Provide background on the (MPC) and discuss its role

Question: Should the Paradise Valley MPC be inactivated or dissolved?



Municipal Property Corporation

- MPC formed in 1993
- Issued bonds in 1993 to finance Police Department and Public Works Buildings
- Issued bonds in 1998 to acquire sewer infrastructure and sewer capacity. Refinanced in 2009
- Five MPC Boardmembers appointed by the Mayor and Council to staggered three-year terms
- No activity since 2009

930856103

1 RETURN TO HAWKINS AND CAMPBELL
2 VIA 24 HOUR TURN AROUND 32
3 When recorded, return to:
4 Paradise Valley Town Attorney
6401 East Lincoln Drive
Paradise Valley, Arizona 85253
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OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL
93-0856103 12/07/93 05:00
JPM S OF 6

RESOLUTION NUMBER 786

A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA, RELATING TO THE ISSUANCE OF THE TOWN OF PARADISE VALLEY MUNICIPAL PROPERTY CORPORATION EXCISE TAX REVENUE BONDS, SERIES 1993; APPROVING THE FORMS OF THE DOCUMENTATION AND PROVIDING FOR THE AUTHORIZATION OF THE MAYOR TO EXECUTE AND THE TOWN CLERK TO ATTEST THE EXECUTION OF THE SAME AND ALL OTHER NECESSARY DOCUMENTS; APPROVING THE FORM OF THE BONDS; APPROVING THE PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING THE MAYOR TO EXECUTE OTHER DOCUMENTS; AND DECLARING AN EMERGENCY.

WHEREAS, the Town of Paradise Valley, Arizona (the "Town") has determined that it is necessary and in its best interests to acquire additional building facilities to house its police and public works departments and to renovate and improve the Town's existing municipal office facility; and

WHEREAS, the Town of Paradise Valley Municipal Property Corporation (the "Corporation") has agreed to issue its Excise Tax Revenue Bonds, Series 1993 (the "Bonds") on behalf of the Town to finance such acquisition, renovation, and improvement; and

WHEREAS, in furtherance of such financing, there have been prepared proposed forms of the following documents:

(a) A Ground Lease, dated as of September 15, 1993 (the "Ground Lease"), between the Town and the Corporation whereby the Town leases to the Corporation certain



Options

1. Dissolve the MPC
 - Owns no property or assets
 - Would not prevent Town from issuing debt in the future
2. Transition to Inactive Status
 - Suspend MPC activities and change status with ACC
 - Could reactivate in the future
3. Maintain Status Quo
 - Continue as an active committee but with no business
 - Reappoint members



Questions?