

ORDINANCE NUMBER 696

AN ORDINANCE OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA; AUTHORIZING A DEVELOPMENT AGREEMENT, WITH FIVE STAR DEVELOPMENT RESORT COMMUNITIES, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, THAT AMENDS AND RESTATES, IN ITS ENTIRETY, AN EARLIER DEVELOPMENT AGREEMENT APPROVED BY THE TOWN COUNCIL IN 2008 RELATING TO PROPOSED IMPROVEMENTS TO THE PROPERTY LOCATED AT LINCOLN DRIVE AND MOCKINGBIRD LANE

BE IT RESOLVED, BY THE MAYOR AND TOWN COUNCIL OF THE TOWN OF PARADISE VALLEY:

WHEREAS, Five Star Development Resort Communities, LLC (hereinafter “Five Star”), owns fee simple title to approximately 105 acres of real property located in the proximity of Lincoln Drive and Mockingbird Lane within the Town of Paradise Valley, Arizona, (the “Property”).

WHEREAS, The Property is the subject of a prior development agreement approved by the Town of Paradise Valley in 2008 pursuant to Town Resolution No. 1164 (the “2008 Development Agreement”), which was executed by the Town and Five Star; and was recorded in the Official Records of Maricopa County.

WHEREAS, Five Star and the Town desire to enter into a development agreement that will restate and amend the 2008 Development Agreement, in its entirety.

WHEREAS, The Town’s current General Plan designation for the Property is Resort/Country Club, the intent of which is to accommodate resorts and country club uses and their integrated residential units and associated support facilities and to encourage the continued revitalization and improvement of the Town’s resorts while protecting the adjacent residential neighborhoods.

WHEREAS, The Property was the subject of prior zoning actions by the Town in April 2008 enacted by Ordinance No. 603 (the “Current Zoning”) and all of the Property currently remains undeveloped.

WHEREAS, The Current Zoning of the Property allows for, among other things, a resort hotel of 225 hotel units; detached and attached single-family and two-family dwellings consisting of 15 resort estates, 46 resort luxury homes and 100 resort patio homes.

WHEREAS, Concurrent with submittal of this Agreement Five Star has requested that the Town rezone the Property and approve a major amendment to the existing special use permit (granting a change to the Current Zoning) consistent with the General Plan by adopting a new Special Use Permit (designated by the Town as SUP No. 15-01), which will supersede and replace the existing special use permit, replace the Current Zoning with new zoning, be adopted by Town Ordinance No. 694, and allow for the development of the Property and those uses identified in Ordinance No. 694 (said collective actions hereinafter called the “2015 SUP”).

WHEREAS, Five Star’s rezoning request in the 2015 SUP includes a resort/hotel use of 200 hotel rooms, with a spa, multiple restaurants, ballrooms, and meeting space; resort branded attached condominium villas; resort related luxury detached single family homes; resort branded detached single family homes; resort related attached residences; resort-related retail uses; a future development area that may potentially include restaurants, resort-related health services, and hotels; and private streets and rights-of-way; and areas devoted to undeveloped open space in accordance with and pursuant to the schematic site plan made part of the 2015 SUP (the “Site Plan”).

WHEREAS, In addition to the 2015 SUP, Five Star has also requested that certain portions of the Property be platted in the future as subdivisions through an expedited subdivision preliminary plat and preliminary map application, such plat and map to provide for individual lots and units (shown on the 2015 SUP and the Site Plan as the Resort Villas, Resort Related Luxury Homes, Resort-Branded Homes, and Resort Related Attached Residences) that Five Star desires to sell in fee title to third parties.

WHEREAS, Further, in addition to the subdivision of the 105 acres owned by Five Star to allow for the sale of the Resort Villas, Resort Related Luxury Homes, Resort-Branded Homes, and Resort Related Attached Residences, Five Star has requested that the 2015 SUP allow ninety-four (94) resort branded attached condominium villas (“**Resort Villas**”); sixty-six (66) resort related luxury detached single family homes (“**Resort Related Luxury Homes**”); forty-five (45) resort branded detached single family homes (“**Resort-Branded Homes**”); sixty-two (62) resort related attached residences (“**Resort Related Attached Residences**”) to be used for land uses that are not permitted under current zoning (i.e., residential use and owner occupancy of these units). Five Star acknowledges that such uses would not be permitted without the Town first rezoning the Property by granting a 2015 SUP containing the development plan and the uses requested by Five Star.

WHEREAS, The Town Council desires to adopt the Development Agreement attached hereto and incorporated herein by this reference (the “2015 Development Agreement”) and acknowledges that the 2015 Development Agreement constitutes, in part, a development agreement within the meaning of A.R.S. § 9-500.05.

WHEREAS, Five Star and the Town have agreed that the 2008 Development Agreement needs to be amended and restated so that it is consistent with the 2015 SUP to be approved by the Town Council by the adoption of Ordinance No. 694.

NOW, THEREFORE, BE IT ORDAINED that the Mayor and Town Council of the Town of Paradise Valley, Arizona, hereby:

1. Approves the 2015 Development Agreement (Exhibit "A" hereto).
2. Authorizes the Mayor to execute the 2015 Development Agreement.
3. Authorizes the Town Clerk to record the 2015 Development Agreement in the manner provided by law.

PASSED AND ADOPTED by the Mayor and Council of the TOWN OF PARADISE VALLEY, Arizona, this ____ day of _____, 2015.

Michael Collins, Mayor

SIGNED AND ATTESTED TO THIS ____ DAY OF _____, 2015

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew M. Miller, Town Attorney