

**RESOLUTION NO. 2019-06
460 PEACH LANE
1ST AMENDMENT TO DEVELOPMENT AGREEMENT**

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF SEDONA,
ARIZONA, APPROVING THE FIRST AMENDMENT TO A DEVELOPMENT
AGREEMENT WITH VERDE VALLEY HABITAT FOR HUMANITY, A PRIVATE NON-
PROFIT CORPORATION FOR THE 460 PEACH LANE PROJECT.**

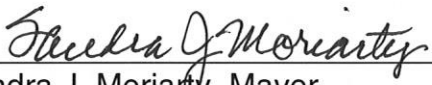
WHEREAS, the City of Sedona ("City") and Verde Valley Habitat for Humanity, a private non-profit corporation, entered into a development agreement on March 13, 2018 for three (3) affordable housing units at 460 Peach Lane in Uptown Sedona that will include provisions to ensure the project addresses local affordable housing needs; and

WHEREAS, amendments to the development agreement are necessary to extend the term for an additional 12 months.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE COUNCIL OF THE CITY OF SEDONA, ARIZONA, THAT:

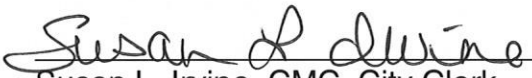
The City of Sedona, through its Mayor and Council, hereby finds that the 1st amendment to the development agreement with Verde Valley Habitat for Humanity, a private non-profit corporation, for the 460 Peach Lane Project attached hereto as Exhibit A is consistent with the Community Plan pursuant to A.R.S. § 9-500.05, and approves of the amendment agreement, authorizing the signature by the Mayor and recording by law.

APPROVED AND ADOPTED by the Mayor and Council of the City of Sedona, Arizona, this 9th day of April, 2019.



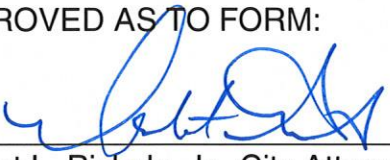
Sandra J. Moriarty, Mayor

ATTEST:



Susan L. Irvine, CMC, City Clerk

APPROVED AS TO FORM:



Robert L. Pickels, Jr., City Attorney

EXHIBIT A

WHEN RECORDED RETURN TO:

City Clerk
City of Sedona
102 Roadrunner Drive
Sedona, AZ 86336

FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT (Sedona/Habitat for Humanity)

THIS AMENDMENT TO THE DEVELOPMENT AGREEMENT (the "**Amendment**") is made as of the 15th day of APRIL, 2019, by and between the CITY OF SEDONA, ARIZONA, an Arizona municipal corporation (the "**City**"), and Verde Valley Habitat for Humanity, a private non-profit corporation ("**Habitat**"). The City and the Developer are sometimes referred to in this Agreement collectively as the "**Parties**," or individually as a "**Party**."

RECITALS

A. On March 13, 2018 the City of Sedona entered into that certain Development Agreement by and between the City of Sedona and Verde Valley Habitat for Humanity, relating to the development of three owner-occupied affordable housing units located at 460 Peach Lane in Sedona (the "Original Development Agreement"). The Original Development Agreement was recorded in the Official Records of Coconino County, Arizona on May 15, 2018.

B. The City and Habitat wish to amend the Original Development Agreement to extend the term of the agreement for an additional twelve (12) months.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Habitat agree as follows:

1. The original Development Agreement is hereby amended, deleting Paragraphs 2 and 6 in their entirety and substituting, in lieu thereof, the following paragraphs:

"2. Term. Once executed by the parties the term of this Agreement shall be deemed to commence as of the Effective Date and shall continue to twenty-four (24) months from the original Effective Date, or until completion of the proposed housing project, whichever occurs first."

"6. Reimbursement. Subject to Force Majeure (as hereinafter defined), and delays caused by the City, should Habitat fail to complete the Project within the term identified in Paragraph 2 herein, Habitat shall reimburse City in full the amount of the City Contribution, within thirty (30) days of the expiration of this Agreement."

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2. Except to the extent expressly amended hereby, the original Development Agreement shall remain in full force and effect without impairment or modification.

3. This Amendment shall be governed by and construed under Arizona law.

4. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. This Amendment shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, administrators, executors, assigns, and successors in interest. The provisions of this Amendment may not be amended or altered except by a written instrument duly executed by each of the Parties hereto.

5. Each of the Parties shall execute such other and further documents and do such further acts as may be reasonably required to effectuate the intent of the parties and carry out the terms of this Amendment.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

VERDE VALLEY HABITAT FOR HUMANITY,
a private non-profit corporation

By: *Tania Simms*
Name: TANIA SIMMS
Title: EXECUTIVE DIRECTOR

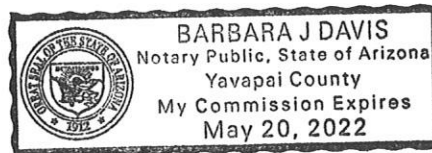
STATE OF Arizona)
) ss.
County of Yavapai)

The foregoing instrument was acknowledged before me this 26th day of April, 2019, by Tania Simms, as Executive Director of Verde Valley Habitat for Humanity, a private non-profit corporation, on behalf of Verde Valley Habitat for Humanity.

Barbara J Davis
Notary Public

My Commission Expires:

May 20, 2022



CITY OF SEDONA, an Arizona municipal corporation

Sandra J. Moriarty
Sandra J. Moriarty, Mayor

ATTEST:

Susan L. Irvine
Susan L. Irvine, CMC, City Clerk

APPROVED AS TO FORM:

Robert L. Pickels, Jr.
Robert L. Pickels, Jr., City Attorney

STATE OF ARIZONA)
) ss.
County of Yavapai)

The foregoing instrument was acknowledged before me this 15th day of April, 2019, by Sandra J. Moriarty, the Mayor of the City of Sedona, an Arizona municipal corporation.

Jo Anne Cook
Notary Public

My Commission Expires:

February 06, 2023