

When recorded return to:
Clerk of the Board
P.O. Box 827
Florence AZ 85132

RESOLUTION NO. _____

A RESOLUTION OF THE PINAL COUNTY, ARIZONA, BOARD OF SUPERVISORS RESCINDING THE APPROVAL OF THE PREVIOUS VERSION OF THE SECOND AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR BELLA VISTA FARMS AND APPROVING THE REVISED SECOND AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR BELLA VISTA FARMS

WHEREAS, PB BELLA VISTA LLC, an Arizona limited liability company, PANTANO DEVELOPMENT BELLA VISTA LLC, an Arizona limited liability company, EL DORADO BELLA VISTA, LLC, an Arizona limited liability company (as successor-in-interest of BVF LAND, LLC, an Arizona limited liability company, and BVF OPPORTUNITY, LLC, an Arizona limited liability company), ASHTON WOODS ARIZONA L.L.C., a Nevada limited liability company (“Ashton”), STARLIGHT HOMES ARIZONA, L.L.C., a Delaware limited liability company (“Starlight”), ARROYO CAP II-2, LLC, a Delaware limited liability company, (“Arroyo”), CW-BELLA VISTA, LLC, a Delaware limited liability company (“CW”), LENNAR ARIZONA, INC., an Arizona corporation (“Lennar”), MERITAGE HOMES OF ARIZONA, INC., an Arizona corporation (“Meritage”) BEAZER HOMES HOLDINGS, LLC, a Delaware limited liability company, (“Beazer”), AG EHC II (NWHM) MULTISTATE 3, LLC, a Delaware limited liability company, (“EHC”), KL LHB AZ AIV LLC, a Delaware limited liability company, (“Kennedy Lewis”), TRI POINTE HOMES ARIZONA 91, LLC, an Arizona limited liability company, (“Tri Point”), MATTAMY ARIZONA, LLC, an Arizona limited liability company, (“Mattamy”) are the owners of certain real property located in Pinal County, Arizona, known as Bella Vista Farms, (the “Property”); and

WHEREAS, pursuant to A.R.S. § 11-1101(B)(7), Pinal County (“County”) is authorized to enter into development agreements relating to the “[c]onditions, terms, restrictions, financing and requirements for public infrastructure and subsequent reimbursements over time”; and pursuant to A.R.S. § 11-1101(B)(10), for “[a]ny other matters relating to the development of the property”; and

WHEREAS, the Owners, or their predecessors, and the County entered into a Development Agreement regarding the Property on October 11, 2000 (“Initial DA”); and

WHEREAS, the Initial DA was amended by agreement of the Parties on April 8, 2015 (First Amendment”); and

WHEREAS, a previous version of a Second Amendment to the Initial DA was approved by the Board pursuant to Resolution No. 020724-GA23-025 on February 7, 2024; and

WHEREAS, sales of portions of the Property after approval by the Board of Supervisors caused the Parties to the Second Amendment to change; and

WHEREAS, Pinal County and the Owners wish to rescind the previous approved version of the Second Amendment and approve the revised Second Amendment attached hereto as Exhibit A.

THEREFORE, BE IT RESOLVED by the Pinal County Board of Supervisors that the Second Amendment to the Development Agreement for Bella Vista Farms previously approved by the Board by Resolution No. 020724-GA23-025 on February 7, 2024 is hereby rescinded.

BE IT FURTHER RESOLVED The Second Amendment to the Development Agreement for Bella Vista Farms attached hereto as Exhibit A is hereby approved and that the Chairman of the Board of Supervisors is authorized to execute such Development Agreement on behalf of the County.

PASSED AND ADOPTED this _____ day of _____, 2024, by the PINAL COUNTY BOARD OF SUPERVISORS.

Chairman of the Board

ATTEST:

Clerk/Deputy Clerk of the Board

APPROVED AS TO FORM:

Deputy County Attorney

**EXHIBIT A
TO
RESOLUTION NO. _____**

[Second Amendment to the Development Agreement For Bella Vista Farms]

See following pages.