

RESOLUTION NO. 3420

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF PAYSON, ARIZONA, AUTHORIZING THE LEASING OF CERTAIN REAL PROPERTY BY THE TOWN OF PAYSON, ARIZONA, TO PAYSON REGIONAL HOUSING DEVELOPMENT PURSUANT TO THE AMENDED AND RESTATED GROUND LEASE; AUTHORIZING AND DIRECTING THE MAYOR, TOWN MANAGER AND TOWN ATTORNEY TO PERFORM ALL ACTS NECESSARY TO EFFECTUATE THE AMENDED AND RESTATED GROUND LEASE .

WHEREAS, the Town desires to enter into an Amended and Restated Ground Lease, attached hereto as **Exhibit A**, with Payson Regional Housing Development, an Arizona non-profit corporation, for the leasing of the Property described in **Exhibit B** for the development of affordable housing and recreational facilities as described in the Lease.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF PAYSON, ARIZONA:

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

Section 2. That the Mayor, Town Manager and Town Attorney are hereby authorized to sign and directed to enter into the Amended and Restated Ground Lease (**Exhibit A**) with Payson Regional Housing Development, an Arizona non-profit corporation; and

Section 3. That the Mayor, Town Manager and Town Attorney are authorized to perform all acts necessary to effectuate the Amended and Restated Ground Lease for the purposes described in this resolution on behalf of the Town.

PASSED AND ADOPTED BY THE MAYOR AND COUNCIL OF THE TOWN OF PAYSON, ARIZONA, this ___ day of _____, 2024, by the following vote:

AYES _____ NOES _____ ABSTENTIONS _____ ABSENT _____

Chris Higgins, Mayor

ATTEST:

APPROVED AS TO FORM:

Tracie Bailey, Town Clerk

Jon Paladini, Pierce Coleman PLLC
Town Attorney

Exhibit A

AMENDED AND RESTATED GROUND LEASE

Exhibit B

LEGAL DESCRIPTION OF PROPERTY