



## Legislation Text

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**File #:** 16-601, **Version:** 1

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### **ORDINANCE NO. 3023 NEW SERIES**

**AN ORDINANCE OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE ENTERING INTO OF A REAL PROPERTY EXCHANGE AGREEMENT WITH FARM 101, LLC, FOR THE EXCHANGE OF REAL PROPERTY LOCATED AT THE SOUTHWEST CORNER OF 91ST AVENUE AND BETHANY HOME ROAD FOR REAL PROPERTY LOCATED AT THE NORTHWEST CORNER OF 95TH AVENUE AND THE MISSOURI AVENUE ALIGNMENT; AND ORDERING THAT A CERTIFIED COPY OF THIS ORDINANCE BE RECORDED.**

Staff Contact: Kevin R. Phelps, City Manager

### **Purpose and Recommended Action**

This is a request for City Council to waive reading beyond the title and adopt an ordinance authorizing the City Manager to enter into a land exchange agreement with Farm 101 LLC, for the exchange of real property located at the southwest corner of 91<sup>st</sup> Avenue and Bethany Home Road for real property located at the northwest corner of 95<sup>th</sup> Avenue and the Missouri Avenue alignment.

### **Background**

The Real Property Exchange Agreement was approved by City Council as part of the Settlement Agreement between the City of Glendale and the Arizona Sports and Tourism Authority and the Arizona Cardinals on November 14, 2016.

Consistent with the requirements of State law (A.R.S. §9-407), the city has determined that the parcels of real property it intends to exchange are of substantially equal value and the exchange meets the terms and conditions prescribed in the ordinance. The city has published a notice of its intent to enter into a Real Property Exchange Agreement with Farm 101 once a week for two consecutive weeks in a weekly newspaper. The requisite notice was also posted at Glendale City Hall for 12 consecutive days prior to Council action.

### **Previous Related Council Action**

As referenced in the Stadium Parking Settlement Agreement between the City of Glendale and the Arizona Sports and Tourism Authority and the Arizona Cardinals section 10, PS Land Swap, the City of Glendale agreed to enter into a Land Swap Agreement with Farm 101 LLC.

### **Community Benefit/Public Involvement**

The Real Property Exchange Agreement, in part, aides in settling the \$66.7 million claim and the issues surrounding the claim.

**Budget and Financial Impacts**

There are no costs incurred by the city for this action. There will be no impact on city departments, staff or service levels as a result of this action.