

RESOLUTION NO. 34-2005

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF BENSON, ARIZONA, PURSUANT TO ARIZONA REVISED STATUTES §9-500.05, APPROVING A DEVELOPMENT AGREEMENT WITH WAL-MART STORES, INC., REGARDING THE PROPOSED SUPERCENTER STORE TO BE LOCATED ON FOURTH STREET AND PRICKLY PEAR STREET, BENSON, ARIZONA.

WHEREAS, Wal-Mart has the contractual right to purchase approximately 26.25 acres of real property located within the limits of the City; and,

WHEREAS, Wal-Mart intends to develop the Property as a Wal-Mart Superstore and related improvements; and,

WHEREAS, Wal-Mart and the City wish to enter into this development agreement to provide for the development of the Property and to provide for the construction of water lines, sewer lines, street, sidewalks, curbs and gutters, grading and other public infrastructure improvements to facilitate the development of the subject property; and,

WHEREAS, the proposed development of the property is consistent with the approved zoning for the property, and is additionally in compliance with the City's adopted and approved general plan; and,

WHEREAS, Arizona Revised Statutes § 9-500.05 authorizes the City to enter into a development agreement with a landowner or any other person having an interest in real property located within the City to facilitate development of the property by providing for, among other things, the conditions, terms, restrictions and requirements for public infrastructure and the financing of public infrastructure; and,

WHEREAS, in approving this Agreement, the City Council additionally finds that all activities relating to the development of the Wal-Mart property are economic development activities within the meaning of Arizona Revised Statutes §9-500.11, that all expenditures by the City pursuant to the Agreement constitute the appropriation and expenditure of public monies for and in connection with economic development activities and that it is appropriate to provide Wal-Mart with the benefits in the Development Agreement as an inducement to Wal-Mart to construct, own and operate a major retail establishment in the City.

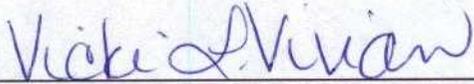
NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Benson, Arizona, that the Development Agreement with Wal-Mart Stores, Inc. is hereby approved.

PASSED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF BENSON,
ARIZONA, this 26th day of October, 2005.



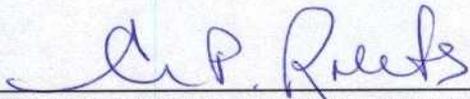
GEORGE SCOTT, MAYOR

ATTEST:



VICKI L. VIVIAN, INTERIM CITY CLERK

APPROVED AS TO FORM:



ANN P. ROBERTS, CITY ATTORNEY