

RESOLUTION NO. 3698 NEW SERIES

A RESOLUTION OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, AUTHORIZING AND DIRECTING THE ENTERING INTO OF A DEVELOPMENT AGREEMENT WITH TRAVERSE BAY PROPERTIES, L.L.C. FOR A LUXURY AUTOMOBILE DEALERSHIP LOCATED AT 8310 WEST BELL ROAD; AND DIRECTING THAT THE DEVELOPMENT AGREEMENT BE RECORDED.

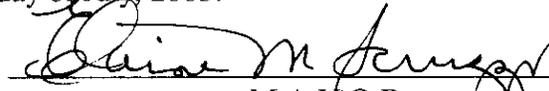
BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLENDALE as follows:

SECTION 1. That it is deemed in the best interest of the City of Glendale and the citizens thereof that a development agreement with Traverse Bay Properties, L.L.C. for a luxury automobile dealership be entered into, which agreement is now on file in the office of the City Clerk of the City of Glendale.

SECTION 2. That the City Manager and the City Clerk are hereby authorized and directed to execute and deliver said agreement on behalf of the City of Glendale.

SECTION 3. That the City Clerk is hereby directed to forward the development agreement for recording to the Maricopa County Recorder's Office in accordance with the terms of the agreement.

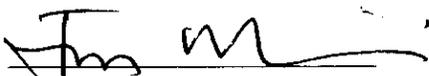
PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 22nd day of July, 2003.


MAYOR

ATTEST:


City Clerk (SEAL)

APPROVED AS TO FORM:


City Attorney

REVIEWED BY:


City Manager