

RESOLUTION NO. V-01

A RESOLUTION OF THE DISTRICT BOARD OF VERDIN COMMUNITY FACILITIES DISTRICT, TAKING CERTAIN ACTIONS WITH REGARD TO ORGANIZATION OF THE DISTRICT; APPROVING THE GENERAL PLAN FOR THE DISTRICT; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISTRICT DEVELOPMENT, FINANCING PARTICIPATION AND INTERGOVERNMENTAL AGREEMENT (VERDIN COMMUNITY FACILITIES DISTRICT); AND AUTHORIZING THE DISTRICT CONTROLLER TO ACCEPT AND DISBURSE FUNDS.

BE IT RESOLVED BY THE DISTRICT BOARD OF VERDIN COMMUNITY FACILITIES DISTRICT as follows:

SECTION 1. FINDINGS.

a. On April 19, 2023, the Mayor and Council of the City of Phoenix, Arizona (hereinafter called the “City”), adopted Resolution No. 22114 which, among other things, ordered and declared the formation of Verdin Community Facilities District (hereinafter called the “District”).

b. The District is a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1, 3.2, 4 and 5, Arizona Revised Statutes and, except as otherwise provided in Section 48-708(B), Arizona Revised Statutes, is considered a municipal corporation and political subdivision of the State of Arizona, separate and apart from the City.

c. Certain matters relating to the organization of the District must be determined by the board of directors of the District (hereinafter referred to as the “District Board”).

d. There was included in the application for formation filed with the City’s Planning and Development Department the “general plan” for the District, which sets out a general

description of the public infrastructure improvements for which the District was formed, the general areas to be improved within the District and the estimated costs of construction or acquisition of the public infrastructure to be financed, constructed or acquired by the District and the City (hereinafter referred to as the "General Plan").

e. Pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes (hereinafter referred to as the "Act"), and Section 9-500.05, Arizona Revised Statutes, the City, the District and Taylor Morrison/Arizona, Inc., an Arizona corporation (hereinafter called "Taylor Morrison"), are entering into a "development agreement" to specify, among other things, conditions, terms, restrictions and requirements for public infrastructure (as such term is defined in the Act) and the financing of public infrastructure and subsequent reimbursements or repayments over time.

f. Pursuant to the Act and Title 11, Chapter 7, Article 3, Arizona Revised Statutes, the District and the City may enter into an "intergovernmental agreement" with one another for joint or cooperative action for services and to jointly exercise any powers common to them and for the purposes of the planning, design, inspection, ownership, control, maintenance, operation or repair of public infrastructure.

g. Pursuant to the Act, the District may also enter into an agreement with Taylor Morrison with respect to the advance of moneys for public infrastructure purposes and the repayment of such advances and to obtain credit enhancement for, and process disbursement and investment of proceeds of, certain bonds, approval of which will be the subject of an election at a future date.

h. In connection with the purposes described in paragraphs 1(e) through (g), the District proposes to enter into a District Development, Financing Participation and

Intergovernmental Agreement (Verdin Community Facilities District) (hereinafter referred to as the “Development Agreement”), by and among the City, the District and Taylor Morrison, relating to, among other things, the Bonds and containing terms consistent with those appearing in Ordinance No. S-49611, adopted by the Mayor and Council of the City on April 19, 2023, relating to the District.

i. An election authorizing the District to issue and sell general obligation bonds to provide moneys for public infrastructure purposes consistent with the General Plan and Title 48, Chapter 4, Article 6 of the Arizona Revised Statutes will be called by the District via separate action at a future date.

SECTION 2. DISTRICT OFFICERS AND CONSULTANTS: INSURANCE. The Mayor and the Vice Mayor of the City are hereby appointed “Chairperson” and “Vice Chairperson,” respectively, of the District Board; the City Clerk of the City is hereby appointed “District Clerk”; the Chief Financial Officer of the City is hereby appointed “District Treasurer”; the City Manager of the City is hereby appointed “District Manager”; the City Attorney of the City is hereby appointed “District Counsel”; the City Superintendent of Streets is hereby appointed “District Superintendent of Streets” and the City Controller is hereby appointed the “District Controller.” The District Manager or his designee is hereby further authorized to obtain appropriate and necessary insurance for the District and its activities.

SECTION 3. POSTING OF NOTICES. A statement directing where all public notices of the meetings of the District shall be posted, in substantially the form attached hereto and marked as Exhibit A, has been provided as indicated therein and is hereby approved and ratified for all purposes thereof.

SECTION 4. APPROVAL OF GENERAL PLAN. The General Plan as previously submitted to the City and on file with the Clerk of the City is hereby approved in all respects.

SECTION 5. DEVELOPMENT AGREEMENT; OTHER ACTIONS NECESSARY.

a. *Approval of Development Agreement.* The Development Agreement is hereby approved, with such changes, additions, deletions, insertions and omissions, if any, as the District Manager and the District Counsel shall authorize, the execution and delivery of the Development Agreement to be conclusive evidence of the propriety of such document and the authority of the person or persons executing the same.

b. *Completion and Execution of Development Agreement.* The District Manager or his designee is hereby authorized and directed to complete the Development Agreement by including the appropriate materials as necessary therein and to execute, and the District Clerk to attest, the Development Agreement on behalf of the District.

c. *Other Actions Necessary.* The District Manager, the District Clerk, the District Treasurer and the other officers of the District shall retain consultants and counsel necessary to carry out the purposes of this Resolution and shall take all other action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated by this Resolution, including, without limitation, the execution and delivery of the other documents required to be delivered in connection the transactions contemplated by this Resolution, the execution of an intergovernmental agreement with the City to provide the District with certain administrative and professional services, and the negotiation and execution of a contract with an engineering firm to serve as District Engineer.

SECTION 7. AUTHORIZATION TO ACCEPT AND DISBURSE FUNDS.

The District Controller is authorized to receive and disburse funds related to this Resolution.

SECTION 8. NO LIABILITY OF OR FOR THE CITY: SEVERABILITY: AMENDMENT: EFFECTIVE DATE.

a. Neither the City nor the State of Arizona or any political subdivision of either (other than the District) shall be directly, indirectly or morally liable or obligated for the payment or repayment of any indebtedness, liability, cost, expense or obligation of the District, and neither the credit nor the taxing power of the City, the State of Arizona or any political subdivision of either (other than the District) shall be pledged therefor.

b. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

c. This Resolution shall be effective immediately.

PASSED AND ADOPTED by the District Board of Verdin Community Facilities District
this 18th day of October, 2023.



Chairperson, District Board,
Verdin Community Facilities District

ATTEST:



District Clerk



APPROVED AS TO FORM: *DRL*

Julie M. Krieg

District Attorney

REVIEWED BY:

[Signature]

District Manager

EXHIBIT A

TO

RESOLUTION NO. V-01

**FORMS OF STATEMENTS REGARDING
POSTING OF PUBLIC MEETINGS**

VERDIN COMMUNITY FACILITIES DISTRICT
C/O CITY OF PHOENIX, ARIZONA
251 WEST WASHINGTON STREET, 9th FLOOR
PHOENIX, ARIZONA 85003

October 18, 2023

**CERTIFIED MAIL –
RETURN RECEIPT REQUESTED**

Ms. Juanita Garza
Board of Supervisors of Maricopa County
10th Floor 301 West Jefferson Street
Phoenix, Arizona 85003

TO: Clerk of the Board of Supervisors of Maricopa County, Arizona

Pursuant to A.R.S. Section 38-431.02, the District Board of Verdin Community Facilities District hereby states that all notices of its meetings will be posted on the official bulletin boards of the City of Phoenix, Arizona, for posting notices which are located at the City Hall of the City of Phoenix, Arizona (as well as on a separately indicated tab at the website for the City of Phoenix, Arizona) [which notices will be available for viewing by the public 24 hours a day]. Such notices will indicate the date, time and place of the meeting and will include an agenda or information concerning the manner in which the public may obtain an agenda for the meeting. If you have questions about the foregoing, please contact David Neal at 602-534-7031 or david.neal@phoenix.com

VERDIN COMMUNITY FACILITIES DISTRICT

By _____
Title:

When recorded return to:

Denice Archibald
City of Phoenix, City Clerk
200 W. Washington St.
Phoenix, AZ 85003

GPVCFD42523-6-1-1--
amine

**GENERAL PLAN
FOR THE PROPOSED
VERDIN COMMUNITY FACILITIES DISTRICT**

To: City Clerk, City of Phoenix, Arizona

For the purposes of the Act (as defined herein) the following is the general plan for the proposed community facilities district captioned above (the "District"):

Article I.

GENERAL AREA TO BE IMPROVED WITHIN THE DISTRICT

The land area described in Exhibit A attached hereto and made a part hereof for all purposes is the area to be benefitted by the District ("Benefitted Area"). The public infrastructure improvements will be constructed in public rights-of-way or easements, or on property to be conveyed to a public entity, located both within and outside the Benefitted Area and will result in a beneficial use principally to the Benefitted Area.

Article II.

**GENERAL DESCRIPTION OF THE PUBLIC INFRASTRUCTURE
IMPROVEMENTS FOR WHICH THE DISTRICT IS PROPOSED TO BE
FORMED:**

The District is being formed to finance public infrastructure and public infrastructure purposes authorized by Arizona Revised Statutes ("A.R.S.") § 48-701, et seq., as amended (the "Act") and which are to primarily serve the Benefitted Area in connection with (i) the development plan approved by the City of Phoenix in connection with the Verdin Planning Unit Development, approved as Ordinance G-6991 on July 1, 2022, Case No. Z62-18-2, (ii) in addition to any additional public infrastructure and public infrastructure purposes as may be provided in any development agreements that may be entered in connection with the Benefitted Area, and (iii) such other public infrastructure and public infrastructure purposes as may be approved by the Board of Directors of the District from time to time. Such public infrastructure may include any of the following:

(a) Sanitary sewage systems, including collection, transport, storage, treatment, dispersal, effluent use and discharge;

Verdin General Plan

(b) Drainage and flood control systems, including collection, transport, diversion, storage, detention, retention, dispersal, use and discharge;

(c) Water systems for domestic, industrial, irrigation, municipal or fire protection purposes, including production, collection, storage, treatment, transport, delivery, connection and dispersal, but not including facilities for agricultural irrigation purposes unless for the repair or replacement of existing facilities when required by other improvements permitted by the Act;

(d) Highways, streets, roadways and parking facilities, including all areas for vehicular use for travel, ingress, egress and parking;

(e) Areas for pedestrian, equestrian, bicycle or other nonmotor vehicle use for travel, ingress, egress and parking;

(f) Pedestrian malls, parks, recreational facilities other than stadiums, and open space areas for the use of members of the public for entertainment, assembly and recreation;

(g) Landscaping, including earthworks, structures, lakes and other water features, plants, trees and related water delivery systems;

(h) Public buildings, public safety facilities and fire protection facilities;

(i) Lighting systems;

(j) Traffic control systems and devices, including signals, controls, markings and signage;

(k) Equipment, vehicles, furnishings and other personalty related to the items listed in clauses (a) through and including (j) above;

(l) Operation and maintenance of the items listed in clauses (a) through and including (k) above; and

(m) Any other public infrastructure now or hereafter included in the definition of "Public Infrastructure" in the Act.

Article III.

ESTIMATED COSTS OF CONSTRUCTION OR ACQUISITION OF THE PUBLIC INFRASTRUCTURE TO BE FINANCED, CONSTRUCTED OR ACQUIRED BY THE DISTRICT

The estimated costs of construction or acquisition of the public infrastructure to be financed, constructed or acquired by the District are not expected to exceed \$110,000,000, or such other amount as may be authorized by an election.

[Signature Pages to Follow]

DATED AS OF: April 13, 2023.

PETITIONER:

MACEWEN RANCH, LLC, an Arizona
limited liability company

By: [Signature]
Craig Mallery, its Manager

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

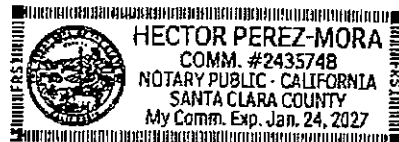
STATE OF CALIFORNIA)
COUNTY OF ~~SANTA CRUZ~~)
 Santa Clara

On April 13th, 2023 before me, Hector Perez-Mora, Notary Public, personally appeared Craig Mallery, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instruction the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: [Signature]



DATED AS OF: APRIL 13, 2023.

PETITIONER:

TAYLOR MORRISON/ARIZONA, INC.,
an Arizona corporation

By: 

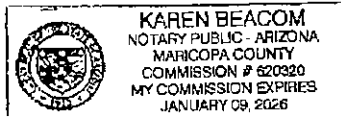
Name: Robert Johnson

Its: Vice President, Land Development

STATE OF ARIZONA)

COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this the 13th day of April, 2023, by Robert Johnson, the Vice President, Land Development of TAYLOR MORRISON/ARIZONA, INC., an Arizona corporation, on behalf of the company.




Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY TO BE INCLUDED IN THE DISTRICT

PARCEL NO. 1.

THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 3
EAST OF THE GILA AND
SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA;
EXCEPT THAT PORTION OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 3 EAST,
MORE PARTICULARLY
DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 22;
THENCE NORTH 00° 20' 16" EAST, ALONG THE EAST LINE OF SAID SECTION 22,
A DISTANCE OF
2,501.66 TO THE POINT OF BEGINNING;

THENCE NORTH 90° 00' 00" WEST, A DISTANCE OF 2,642.12 FEET TO THE
NORTH-SOUTH MIDSECTION
LINE OF SAID SECTION 22;
THENCE NORTH 00° 28' 49" EAST, ALONG SAID MID-SECTION LINE, A DISTANCE
OF 141.23 FEET TO
THE EAST-WEST MID-SECTION LINE OF SAID SECTION 22;
THENCE NORTH 89° 48' 35" EAST, ALONG SAID MID-SECTION, LINE A DISTANCE
OF 2,641.83 FEET TO
THE EAST QUARTER CORNER OF SAID SECTION 22;
THENCE SOUTH 00° 20' 16" WEST, ALONG THE EAST LINE OF SAID SECTION 22,
A DISTANCE OF
150.00 FEET TO THE POINT OF BEGINNING.

PARCEL NO. 2:

THE NORTH HALF OF SECTION 27, TOWNSHIP 5 NORTH, RANGE 3 EAST OF THE
GILA AND SALT RIVER
BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA;

EXCEPT ALL THE COAL AND OTHER MINERALS, AS RESERVED IN THE PATENT.
(AFFECTS THE NORTH
HALF OF THE NORTHWEST QUARTER AND THE SOUTHEAST QUARTER OF THE
NORTHWEST QUARTER
OF SECTION 27).

EXCEPT ALL MINERALS IN SAID LAND AS RESERVED TO THE UNITED STATES IN
PATENT; AND
EXCEPTING ALL URANIUM, THORIUM, OR OTHER MATERIAL WHICH IS OR MAY
BE DETERMINED TO BE
PECULIARLY ESSENTIAL TO THE PRODUCTION OF FISSIONABLE MATERIALS,
WHETHER OR NOT OF

COMMERCIAL VALUE PURSUANT TO THE PROVISIONS OF THE ACT OF AUGUST 1, 1946 (60 STAT. 755),
AS SET FORTH IN THE PATENT ON SAID LAND. (AFFECTS THE SOUTHWEST QUARTER OF THE
NORTHWEST QUARTER OF SECTION 27).

The above described parcel contains a computed area of 20,614,608 sq. ft. (473.246 acres) more or less and being subject to any easements, restrictions, rights-of-way of record or otherwise.

The description shown hereon is not to be used to violate any subdivision regulation of the state, county and/or municipality or any land division restrictions.

Prepared by: HILGARTWILSON, LLC
2141 E. Highland Avenue, Suite 250
Phoenix, AZ 85016
Project No: 1784
Date: November 2022



Signature: 
Deryck Lavelle (Oct 20, 2023 10:27 PDT)

Email: deryck.lavelle@phoenix.gov