

ADOPTED BY THE RIO NUEVO
MULTIPURPOSE FACILITIES DISTRICT
BOARD OF DIRECTORS
NOVEMBER 8, 2006

RESOLUTION NO. 2006-12 .

RESOLUTION APPROVING THE EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF TUCSON, THE RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT AND DEPOT PLAZA INVESTORS, LLC, AN OREGON LIMITED LIABILITY CORPORATION.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT, AS FOLLOWS:

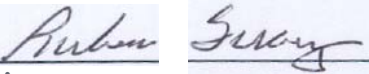
WHEREAS, the parties have negotiated a Development Agreement setting forth mutual obligations and performance requirements to facilitate the rehabilitation of 65 units of market rate housing, and the construction of approximately 125 units of mixed income housing, together with plaza spaces, public improvements and a public parking garage; and

WHEREAS, this Development Agreement has been negotiated in consultation with the City Attorney and the District's legal cOWsel, and staff recommends approval; now, therefore, be it

RESOLVED, by the Board of Directors of the Rio Nuevo Multipurpose Facilities District, that the hereinabove described Development Agreement be and hereby is approved; and be it

PASSED, ADOPTED AND APPROVED this 8th day of Novemher 2006.

APPROVED:


Chair
Rio Nuevo Multipurpose Facilities
District Board

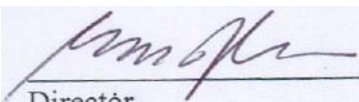
ATTEST:


Secretary
Rio N yo Multipurpos acilities
District Board

APPROVED AS TO FORM:


Counsel
Rio Nuevo Multipurpose Facilities
District Board

REVIEWED BY:


Director
Rio Nuevo Multipurpose Facilities
District