



Resolution

RESOLUTION NO.774

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF SAN LUIS, ARIZONA AUTHORIZING AND APPROVING LEASE PURCHASE AGREEMENT BETWEEN CITY OF SAN LUIS AND WELLS FARGO BROKERAGE SERVICES, L.L.C.

WHEREAS the City of San Luis ("City") is a member of the Greater Yuma Port Authority ("GYPA");

WHEREAS GYPA is developing a parcel of property within the City limits of the City of San Luis including a new commercial port of entry being constructed by the General Services Administration, and a commercial vehicle inspection station to be constructed by the Arizona Department of Transportation ("GYPA Property"); and

WHEREAS the City of San Luis has agreed to provide sewer service and potable water to the GYPA Property; and

WHEREAS it is in the best interest of the parties to cooperate in the mutual installation of certain infrastructure facilities to serve the GYPA Property; and

WHEREAS the City and GYPA have agreed to the terms and conditions of the development of the infrastructure of the GYPA Property; and

WHEREAS the City of San Luis has negotiated a lease purchase arrangement with Wells Fargo Public Finance to provide up to \$600,000 in funds for the construction of infrastructure on GYPA Property, which funds will be reimbursed to San Luis by GYPA pursuant to a separate Agreement with GYPA;

NOW THEREFORE BE IT RESOLVED by the Mayor and City Council of the City of San Luis as follows:

Section 1: That the Governmental Lease Purchase Agreement between the City of San Luis and Wells Fargo Brokerage Services, L.L.C. marked Exhibit "A" attached hereto, and by this reference incorporated herein, is hereby approved and city officials and staff are hereby authorized and directed to take such acts and actions as may be necessary to execute and effectuate said agreement.

PASSED AND ADOPTED by the Mayor and Council of the City of San Luis,
Arizona, this 9th day of April, 2008.


Juan Carlos Escamilla, Mayor

ATTEST:



Sonia Cuello, City Clerk

APPROVED AS TO FORM:



Glenn J. Gimbut
City Attorney