

**PARK CENTRAL COMMUNITY FACILITIES DISTRICT**

**RESOLUTION NO. PC-20**

A RESOLUTION OF THE DISTRICT BOARD OF PARK CENTRAL COMMUNITY FACILITIES DISTRICT APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO THE DISTRICT DEVELOPMENT, FINANCING PARTICIPATION, WAIVER AND INTERGOVERNMENTAL AGREEMENT (PARK CENTRAL COMMUNITY FACILITIES DISTRICT); AND AUTHORIZING THE DISTRICT CONTROLLER TO ACCEPT AND DISBURSE FUNDS

BE IT RESOLVED BY THE DISTRICT BOARD OF PARK CENTRAL COMMUNITY FACILITEIS DISTRICT as follows:

Section 1. Findings.

a. On December 12, 2018, the board of directors (hereinafter called the "District Board") of the Park Central Community Facilities District (hereinafter called the "District") authorized the District to enter into a District Development, Financing Participation, Waiver and Intergovernmental Agreement (Park Central Community Facilities District) (hereinafter referred to as the "Development Agreement"), by and among the City of Phoenix (hereinafter referred to as the "City"), the District, HPPC, LLP and HPPC II, LLC containing terms consistent with those appearing in Ordinance No. S-44953, which had previously been adopted by the Mayor and Council of the City, relating to the District.

b. On or about April 11, 2018, the District entered into the previously-authorized Development Agreement, City Contract No. 149553-IGA-001.

c. Among other terms, the Development Agreement authorizes the City to contribute transaction privilege tax (hereinafter referred to as "TPT") as a source of revenue for the District. For fiscal years 7-25 of the Development Agreement, the City is authorized to contribute 50% of its portion of TPT generated and received from Phase II (as defined by the Development Agreement).

d. On December 6, 2023, the City Council passed Ordinance S-50400, authorizing the City to amend the Development Agreement to increase the portion of TPT remitted in fiscal years 7-25 from 50% to 100% and authorizing the City Controller to disburse funds in connection with said amendment.

Section 2. Authorizing Amendment of the Development Agreement.

a. *Approval of Amendment.* An amendment of the Development Agreement (hereinafter referred to as the "Amendment") on those terms reflected by Ordinance S-50400 is hereby approved, which 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 Amendment shall 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 Amendment.* The District Manager or his designee is hereby authorized and directed to complete the Amendment by including the appropriate materials as necessary therein and to execute, and the District Clerk to attest, the Amendment on behalf of the District.

Section 3. Authorization to Accept and Disburse Funds. The District Controller is authorized to receive and disburse funds related to this Resolution.

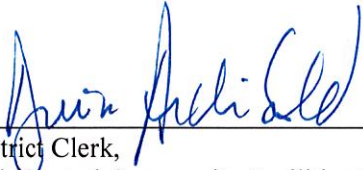
Section 4. Effect. This resolution shall be effective immediately.

PASSED AND ADOPTED by the District Board of Park Central Community Facilities District this 12<sup>th</sup> day of June, 2024.



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Chairperson, District Board of Directors,  
Park Central Community Facilities District

ATTEST:



\_\_\_\_\_  
District Clerk,  
Park Central Community Facilities District



APPROVED AS TO FORM:



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District Counsel, Park Central  
Community Facilities District