



Resolution

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

RESOLUTION NO. 690

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF
SAN LUIS, ARIZONA, ADOPTING A NOTICE OF INTENTION TO
ENTER INTO RETAIL DEVELOPMENT TAX INCENTIVE AGREEMENT**

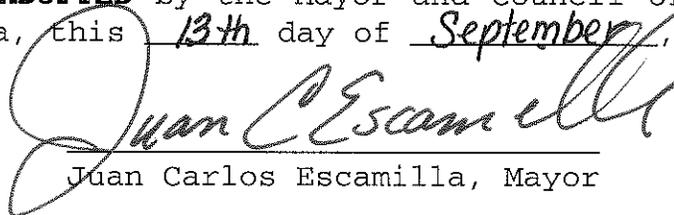
WHEREAS the City Council of the City of San Luis desires to provide for a retail development tax incentive to provide for the development of infrastructure to service the development of the City including commercial and economic development; and

WHEREAS the City Council intends to consider entering into a Development Agreement that would supply such a retail development tax incentive to Wal-Mart Stores, Inc., a Delaware Corporation, and/or Barkley Farms Limited Partnership, an Arizona Limited Partnership;

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

Section 1: That the form of Notice of Intent to Enter Into Retail Development Tax Incentive Agreement attached as Exhibit "A" hereto is hereby adopted and approved. Staff is hereby directed to post said Notice at the places of official postings for the City of San Luis prior to September 27, 2006.

PASSED AND ADOPTED by the Mayor and Council of the City of San Luis, Arizona, this 13th day of September, 2006.



Juan Carlos Escamilla, Mayor

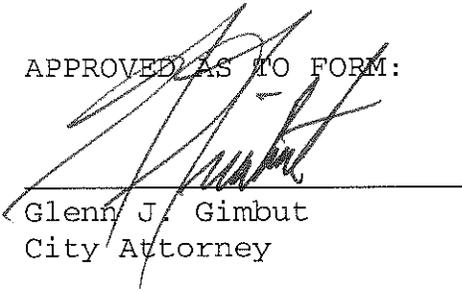
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ATTEST:



Sonia Sanchez, City Clerk

APPROVED AS TO FORM:



Glenn J. Gimbut
City Attorney

NOTICE OF INTENTION TO ENTER INTO RETAIL DEVELOPMENT TAX
INCENTIVE AGREEMENT

The City of San Luis, Arizona, ("City"), hereby gives notice of its intention to enter into a retail development tax incentive agreement pursuant to the provisions of a proposed Development Agreement between the City and Wal-Mart Stores, Inc, a Delaware Corporation and/or Barkley Farms Limited Partnership, an Arizona Limited Partnership. At this time a study is being conducted by Economists.Com to verify that the proposed tax incentive is anticipated to raise more revenue than the amount of the incentive within the duration of the agreement. As soon as said study is completed it will be available for inspection at the Office of the City Clerk, City of San Luis, 767 N. First Ave., San Luis, Arizona. The proposed Development Agreement may be adopted by action of the City Council of the City of San Luis at either its meeting of September 27, 2006 or its meeting of October 4, 2006 at the Council Chambers of the City of San Luis, at 7:00 p.m., 767 N. First Ave., San Luis, Arizona.