



City of Apache Junction

Home of the Superstition Mountains

City Attorney's Office

TO: Honorable Mayor and
Members of City Council

DATE: September 3, 2025

FROM: Joel Stern
City Attorney

SUBJECT: DEVELOPMENT AGREEMENT WITH FORTUNE TRAVEL, INC.

The owner of the property ("Developer") located at the southeast corner of Southern Avenue and Meridian Drive in 2009, entered into a development agreement with the city wherein the property would be annexed into the city limits with trailer homesite zoning, allowing up to 650 manufactured home units, among other things, with a term expiring on May 30, 2030.

Because of circumstances beyond the control of the parties, an amendment to the agreement until June 30, 2035 is recommended along with the following new condition: At least sixty (60) calendar days before each anniversary date of the five (5) year extension Execution Date, Developer shall provide the city manager by email (with a read receipt), a status report on the development efforts and Developer's ability to procure a 100-year assured water supply for the Property

The proposed First Amendment and the 2009 Development Agreement are attached for your review.