TOWN COUNCIL NOTICE & AGENDA

STUDY SESSION
TUESDAY, OCTOBER 21, 2025
5:00 PM

COUNCIL CHAMBERS | 202 N. STATE ROUTE 89 | CHINO VALLEY, ARIZONA 86323

AGENDA

1. **CALL TO ORDER, ROLL CALL**

2. **DISCUSSION ITEMS**

   a. Presentation and discussion regarding a proposed Economic Development Agreement with Chino Valley Rodeo Drive, LLC for an RV Park at Old Home Manor.

3. **ADJOURNMENT**

Dated this 14th day of October, 2025.

By: *Erin N. Deskins, Town Clerk*

The Town of Chino Valley endeavors to make all public meetings accessible to persons with disabilities. Please call 928-636-2646 (voice) or 711 (Telecommunications Arizona Relay Service) 48 hours prior to the meeting to request reasonable accommodation to participate in this meeting.

Council meetings are live-streamed on Town of Chino Valley website, www.chinoaz.net.

CERTIFICATION OF POSTING

The undersigned hereby certifies that a copy of this notice was duly posted at Chino Valley South Campus, Chino Valley Post Office, and Chino Valley North Campus in accordance with the statement filed by the Town Council with the Town Clerk.

Date: __________________ Time: __________________ By: ___________________
Erin N. Deskins, Town Clerk

TOWN COUNCIL
AGENDA ITEM STAFF REPORT

AGENDA ITEM # 2a
MEETING DATE: 10/21/2025
CONTACT PERSON: Maggie Holmberg, Economic Development Manager
ITEM TYPE: Presentation

AGENDA ITEM TITLE:
Presentation and discussion regarding a proposed Economic Development Agreement with Chino Valley Rodeo Drive, LLC for an RV Park at Old Home Manor.

SUMMARY:
Discussion regarding the Economic Development Agreement between the Town of Chino Valley and Chino Valley Rodeo Drive, LLC. Town staff will go through the entire agreement, explain the terms, and answer questions regarding the agreement. The goal is to situate the council for readiness to vote on the item at the October 28, 2025, council meeting.

PREVIOUS ACTION:
n/a

STAFF RECOMMENDATION:
n/a

FISCAL IMPACT?
n/a

ATTACHMENTS:

1.	AGR - Chino Valley Rodeo Drive - Economic Development Agreement (007)(10.9.25)

When recorded, return to:

Town Clerk
Town of Chino Valley
202 N State Route 89
Chino Valley, AZ 86323

ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE
TOWN OF CHINO VALLEY
AND
CHINO VALLEY RODEO DRIVE, LLC

THIS ECONOMIC DEVELOPMENT AGREEMENT (this "Agreement") is made as of October 28, 2025 (the "Effective Date"), by and between the Town of Chino Valley, an Arizona municipal corporation (the "Town"), and Chino Valley Rodeo Drive, LLC, an Arizona limited liability company (the "Developer") (each a "Party," and together, the "Parties").

RECITALS

A. The Developer wishes to acquire from the Town approximately 25.8934 acres of certain real property generally located at 2301 N. Jerome Junction, Chino Valley, Arizona, comprising portions of Yavapai County Assessor's Parcel Numbers (APN) 306-02-001Y and 306-02-001X, as described and depicted on Exhibit A, attached hereto and made a part hereof (the "Property").

B. The Developer intends to develop a portion of the Property as a recreational vehicle park (the "RV Park"), as more particularly described in the Site Plan (defined below); however, before investing the significant resources required to develop the RV Park, the Developer requires assurances from the Town that it can complete the RV Park according to the Site Plan, and the Town needs assurances from the Developer that the RV Park, public improvements and infrastructure, and the Rodeo Drive Extension (defined below) will be developed in accordance with the terms and conditions of this Agreement.

C. Pursuant to A.R.S. § 9-500.11, the Town is empowered to appropriate and spend public monies for and in connection with economic development activities. Accordingly, the Parties wish to enter into this Agreement to outline the conditions under which the Developer may develop the RV Park after acquiring the Property from the Town, and to provide for certain reimbursement incentives related to such development.

D. The Town collects transaction privilege taxes (TPT) levied pursuant to the Town Tax Code for various taxable activities, such as taxable construction activities ("Construction Sales Taxes"), lodging rental stays of 29 days or less ("Short-Term Rental Taxes"), and taxable retail sales activities ("Retail Sales Taxes"). The Town directs one percent of the Town's 4% rates for Construction Sales Taxes and Retail Sales Taxes, and one percent of the Town's 8% rate for Short-Term Rental Taxes, to the Town's general capital improvement fund (respectively, the "Restricted Construction Sales Tax Portion," the "Restricted Retail Sales Tax Portion," and the "Restricted Short-Term Rental Tax Portion"). The Construction Sales Taxes, Short-Term Rental Taxes, and

Retail Sales Taxes, minus their respective restricted portions, are referred to herein respectively as the "Unrestricted Construction Sales Taxes," "Unrestricted Retail Sales Taxes," and "Unrestricted Short-Term Rental Taxes."

E. Pursuant to A.R.S. § 9-500.11(D), on October 14, 2025, the Mayor and Common Council of the Town of Chino Valley (the "Town Council") adopted that certain document titled "Notice of Intent to Enter into a Development Incentive Agreement and Findings of Fact" (the "Notice of Intent"), attached hereto as Exhibit B and made a part hereof, and accepted the findings set forth therein that (i) the tax incentives set forth herein are anticipated to raise more revenue than the amount of the incentives within the duration of the Agreement is anticipated to raise more revenue than the amount of the incentives set forth below within the duration of this Agreement, (ii) the RV Park will bring significant planning, economic, and other public benefits to the Town and its residents, and (iii) in the absence of the tax incentives offered to the Developer, neither the RV Park nor a similar development would locate in Chino Valley, Arizona, at the same time or place or in the same manner as contemplated herein (collectively, the "Findings"). Findings clause (i) was independently verified on September 17, 2025, by an outside consultant, Rounds Consulting Group (the "Verification"), which is attached to the Notice of Intent set forth in Exhibit B.

F. The Developer represents and warrants that it (i) did not finance, or cause to be financed, the Verification, (ii) did not have input into the selection of Rounds Consulting Group for the purposes of such Verification, and (iii) would not have located the RV Park in the Town at the same time or place or in the same manner as contemplated herein in the absence of the tax incentives set forth in this Agreement.

G. This Agreement constitutes a "Development Agreement" within the meaning of A.R.S. § 9-500.05 and a "Retail Development Tax Incentive Agreement" within the meaning of A.R.S. § 9-500.11, entered into to (i) support proper municipal zoning and development of the Property by establishing, among other things, (a) conditions, terms, restrictions, and requirements for constructing and installing public improvements and infrastructure; (b) allowed uses for the Property; and (c) the density and intensity of those uses; and (ii) bring significant planning, economic, and other public benefits to the Town and its residents by, among other things, (a) supporting the planning, design, engineering, construction, acquisition, and installation of public improvements and infrastructure to support expected development of the Property; (b) promoting planned and orderly development of the Property consistent with the Town's general plan and zoning and land use ordinances; (c) increasing the Town's assessed property value; (d) boosting tax revenues to the Town from or related to the improvements to be built on the Property and their use under this Agreement; and (e) creating numerous new jobs and enhancing the economic well-being of Town residents.

H. This Agreement will be recorded against the Developer's interest in the Property in the Office of the Yavapai County Recorder to give notice to all persons of its existence and of the intent that the burdens and benefits contained herein be binding on and inure to the benefit of the Developer, the Town, and their respective successors and assigns.

I. Accordingly, the Town Council has determined that it is in the best interests of Chino Valley residents to (i) instead of requiring full upfront payment of the RV Park's wastewater buy-in fees, to provide a credit (the "Buy-In Credit") to the Developer of the lesser of (a) the actual amount of the RV Park's wastewater buy-in fee, or (b) $1,200,000; and (ii) offset the Buy-In Credit by transferring funds, equal to following, from the Town's general fund to the Town's sewer enterprise fund during a period not exceeding 10 years from the Opening Date (defined below) (the "Credit Period"): (a) the Unrestricted Construction Sales Taxes collected from the construction of the RV Park and the development of the Property, (b) the Unrestricted Retail Sales Taxes collected from taxable activities on the Property, and (c) the Unrestricted Short-Term Rental Taxes collected from lodging rental stays of 29 days or less at the RV Park, up to a total of $1,200,000 (collectively, the "TPT Offsets").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing introduction and recitals, which are incorporated herein by reference, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Developer Obligations. The obligations set forth in this Section are collectively the "Developer Obligations."

1.1 Property Purchase. The Developer agrees to purchase the Property for $30,250 per acre (approximately $786,500 total) pursuant to the Parties' Purchase and Sale Agreement executed on October 28, 2025 (the "Purchase Agreement"). The purchase price may be subject to certain credits and other prorations as described below and in the Purchase Agreement.

1.2 Site Plan. The Developer's obligations under this Agreement are contingent upon the Town's approval of a site plan contemplating a 184-space RV park with an approximately 4,000-square-foot office, a small general store, a laundry facility, a community building (with separate building plans to be submitted to the town for approval), a swimming pool, dual-purpose courts (four tennis/eight pickleball), shuffleboard and cornhole courts, a basketball court, a dog park, a dump station, an LP gas filling station, picnic areas, landscaping, and a waterline loop around the RV Park to accommodate fire hydrants, as required and specified by the Town and the Central Yavapai Fire District, substantially similar to the site plan attached hereto as Exhibit C and made a part hereof (the "Site Plan"). The Developer shall submit a landscape plan with the Site Plan. Additionally:

A. No Septage in Town Sewer. The Developer shall not, and is not permitted to, connect the dump station to the Town's sewer system. All dump station waste must be hauled and disposed of off-site.

B. Waterline Loop. The waterline loop and required hydrants must be designed and constructed at the Developer's cost.

C. RV Space Water and Wastewater. All water and wastewater hookups for the RV Park's 184 spaces must be designed and constructed at the Developer's cost. There will be no individual water meters for each space. For water and wastewater purposes, the RV Park is being developed as a commercial project.

1.3 Surveys, Assessments, and Plans. The Developer shall supply the Town with copies of the following items prepared in connection with the Developer's review and development of the Property:

A. ALTA survey.

B. Topographical survey.

C. Phase I Environmental Site Assessment.

D. Geotechnical Soil Sample Report.

E. Site Plan with Landscape Plan.

F. Wastewater Pretreatment Report.

1.4 Electrical and Utility Improvements. The improvement plans for the Property shall provide that all non-transmission electrical lines serving the Property and all other utilities serving the Property shall be installed underground prior to the RV Park opening for business. Except for the Rodeo Drive Extension, as defined below, which will be paid for as described below, the Developer shall construct utilities and other on-site improvements at the Developer's expense.

1.5 Construction and Operation. The Developer agrees and understands that the Town Obligations are specifically conditioned upon the Developer (i) causing development of the RV Park on the Property substantially in accordance with the Site Plan and as more particularly set forth herein; and (ii) operating or causing the RV Park to operate, consistent with the Site Plan and all Town regulations, for a continuous period of at least six years from the Opening Date (the "Operating Period").

A. Construction Timing; Opening. The Developer shall cause construction of the RV Park to begin within 12 months of October 28, 2025 (the "Construction Start Date"), and ensure complete construction and opening of the RV Park for business at the location shown on the Site Plan not later than 36 months from the Construction Start Date (the date of such construction completion and opening is referred to herein as the "Opening Date").

B. Operating Covenant. After construction is completed and the RV Park has been open for business on the Property, the Developer shall (i) notify the Town, in writing, within 10 business days of the Opening Date, which Opening Date notification shall be acknowledged by the Town and attached hereto as Exhibit D, and (ii) ensure that the Developer, its successors, or assigns shall continuously operate, or cause to be operated, the RV Park on the Property at all times during the Operating Period.

1.6 Rodeo Drive Extension. The Developer has engaged SBL Engineering to provide a "Scope of Work" to the Town contemplating the extension of the roadway improvements for Rodeo Drive and all utilities within Rodeo Drive (collectively, the "Rodeo Drive Extension") from its current location to the eastern boundary of the Property, subject to approval by the Town, and if necessary, Yavapai County.

A. South Rodeo Extension. The Developer shall, at its expense, design and construct the southern half of the Rodeo Drive Extension, including all utilities within Rodeo Drive, unless such utilities require "up-sizing" because of the Town's election to pay for the North Rodeo Drive Extension (the "South Rodeo Extension").

B. North Rodeo Extension. After "Closing," as that term is defined in the Purchase Agreement, the Town may elect in writing, in its sole discretion, for the Developer to also design and construct the northern half of the Rodeo Drive Extension (the "North Rodeo Extension"). In that case, the Developer shall do so, and the Town shall reimburse the Developer for the Developer's out-of-pocket costs to design and construct the North Rodeo Extension (the "Town's Share"). The Town's Share shall be paid as set forth in Section 3.1.

2. Force Majeure Events. In the event that the RV Park is damaged by a force majeure event, and such damage renders more than 62 of the RV Park's 184 spaces unusable, the time periods for completing the Developer Obligations shall be tolled until such reasonable time as the damaged spaces may be repaired and returned to operating condition wherein not more than 62 of the RV Park's spaces are unusable; provided, however, that the time periods shall only be tolled in the event that the Developer immediately commences repairs and diligently pursues to completion such repairs; provided further, however, that no such repair/tolling period shall extend beyond 180 days after the last date of a force majeure event. The term "force majeure" means an occurrence that is beyond the control of the Party affected and occurs without its intentional misconduct or negligence. Without limiting the foregoing, force majeure includes acts of God, acts of the public enemy, war, riots, strikes, labor disputes, civil disorders, fire, floods, lockouts, injunctions, and other similar occurrences beyond the control of the Developer that the Developer is unable to prevent by exercising reasonable diligence. The force majeure event shall be deemed to commence when the Developer notifies the Town, in accordance with Section 10 below, of the existence of the force majeure and shall be deemed to continue as long as the results or effects of the force majeure prevent the Developer from resuming performance in accordance with this Agreement. If the Developer declares a force majeure event, the Operating Period shall be extended for a period equal to the length of any such force majeure event and the corresponding repair period.

3. Town Obligations. The Developer Obligations set forth in Section 1 above shall be a continuing precondition to the Town's obligations set forth in this Section 3 (the "Town Obligations"). For so long as Developer fully performs the Developer Obligations, the Town shall be obligated to perform as set forth below.

3.1 Town's Share of the North Rodeo Extension. If the Developer designs and constructs the North Rodeo Extension as set forth in Section 1.6, the Town shall reimburse the Developer for the Town's Share within 30 days after completion of the Rodeo Drive Extension and acceptance by the Town.

3.2 TPT Offsets and the Buy-In Credit. The Town shall offset the Buy-In Credit by transferring funds equal to the TPT Offsets from its general fund to its sewer enterprise fund.

A. Reductions to Tax Revenues. The Developer agrees and understands that, in the event any or all of the TPT Offsets are no longer able to be collected by the Town pursuant to the Town Tax Code due to legislative enactment changing the applicable law, the Town's obligations in this Subsection 3.2 regarding the respective TPT Offsets shall be reduced by the amount of the deficit created by the legislative enactment, and the Town shall not be obligated to substitute any other funds in place of the lost TPT Offsets, and shall not have any further obligations relating to the extinguished portions thereof.

B. Shortfall in TPT Offsets. If the total TPT Offsets collected from taxable activities that occurred during the Credit Period are less than the Buy-In Credit, the Developer shall remit an amount representing the Buy-In Credit minus the amount of the TPT Offsets to the Town within 90 days' notice of such deficiency.

3.3 Bookkeeping. The TPT Offsets will be accounted for by the Town in a special bookkeeping record for that purpose; the Town is not required to deposit the funds in a separate account at a bank or other financial institution. Although the Town has no obligation to deposit the TPT Offsets in an interest-bearing account, any interest that may accrue on the account in which the TPT Offsets are held will be the property of the Town and will not accrue for the benefit of the Developer.

4. Modifications to Tax Code or Applicable Laws. This Agreement does not commit the Town or any taxing authority to prevent future changes to applicable laws related to taxation, including the Town Tax Code. Changes in the Town Tax Code may result in changes to the amount of the TPT Offsets, which shall be subject to Section 3.2(C) above.

5. Term. This Agreement shall take effect upon the Effective Date and shall remain in full force and effect until 10/28/2040, unless sooner terminated pursuant to Section 9 below.

6. Waiver of Confidentiality. The Developer hereby waives, for the term of this Agreement, any rights it may have to keep confidential any records reasonably required by the Town to evaluate the Developer's performance under this Agreement, including but not limited to records indicating lodging rental stays of 29 days or less at, and retail sales generated by, the RV Park. The Developer further agrees to (i) take all steps necessary and to execute any required documents to permit the Town's authorized representative to examine any such records, and (ii) to require the same waiver herein as part of any contract or agreement between the Developer and any successors or assigns, or any person, firm, or entity operating any portion of the RV Park.

7. Agreement Subject to Appropriation. The Town is obligated only to pay its obligations set forth in this Agreement as may lawfully be made from funds appropriated and budgeted for that purpose during the Town's then-current fiscal year. The Town's obligations under this Agreement are current expenses subject to the "budget law" and the unfettered legislative discretion of the Town concerning budgeted purposes and appropriation of funds. Should the Town elect not to appropriate and budget funds to pay its Agreement obligations, this Agreement shall be deemed terminated at the end of the then-current fiscal year term for which such funds were appropriated and budgeted for such purpose, and the Town shall be relieved of any subsequent obligation under this Agreement. The Parties agree that the Town has no obligation or duty of good faith to budget or appropriate the payment of the Town's obligations set forth in this Agreement in

any budget in any fiscal year other than the fiscal year in which this Agreement is executed and delivered. The Town shall be the sole judge and authority in determining the availability of funds for its obligations under this Agreement. The Town shall keep the Developer informed as to the availability of funds for this Agreement and shall act in good faith regarding appropriation and budgeting for the payments under this Agreement. The obligation of the Town to make any payment pursuant to this Agreement is not a general obligation or indebtedness of the Town. The Developer hereby waives any and all rights to bring any claim against the Town from or relating in any way to the Town's termination of this Agreement pursuant to this Section.

8. Default. If either Party fails to perform any of their respective obligations pursuant to this Agreement, and such Party fails to cure its nonperformance within 30 days after notice of nonperformance is given by the non-defaulting Party (the "Cure Period"), such Party will be in default. In the event of such default, the non-defaulting Party may terminate this Agreement and will have all remedies that are available to it at law or in equity, including, without limitation, the remedy of specific performance. If the nature of the defaulting Party's nonperformance is such that it cannot reasonably be cured within 30 days, then the defaulting Party will have such additional periods of time as may be reasonably necessary under the circumstances, provided the defaulting Party immediately commences to cure its nonperformance and thereafter diligently continues to completion the cure of its nonperformance. In no event shall any such Cure Period exceed 120 days.

9. Liquidated Damages. Without limiting the remedies available to the Town pursuant to Section 8 above, the Developer understands and acknowledges that if it fails to fulfill the Developer Obligations, the Town will suffer damages that are difficult to accurately specify and ascertain. The Developer hereby agrees that, upon its default hereunder and expiration of the Cure Period set forth in Section 8 above, it shall pay the Town, as liquidated damages, within 30 days of receipt of the Town's written demand therefore, the following amounts in immediately available funds of United States currency:

9.1 If the Developer's failure occurs within three years of the Construction Start Date, 100% of the Buy-In Credit, less any TPT Offsets collected by the Town as of the date of the Town's written demand.

9.2 If the Developer's failure occurs more than three years but less than five years from the Construction Start Date, 75% of the Buy-In Credit, less any TPT Offsets collected by the Town as of the date of the Town's written demand.

9.3 If the Developer's failure occurs more than five years from the Construction Start Date, 50% of the Buy-In Credit, less any TPT Offsets collected by the Town as of the date of the Town's written demand.

10. Notices and Requests. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if (i) delivered to the Party at the address set forth below, (ii) deposited in the U.S. Mail, registered or certified, return receipt requested, to the address set forth below, or (iii) given to a recognized and reputable overnight delivery service, to the address set forth below, or at such other address,

and to the attention of such other person or officer, as any Party may designate in writing by notice duly given pursuant to this Section:

If to the Town:	Town of Chino Valley 202 N. State Route 89 Chino Valley, AZ 86323 Attn: Terri Denemy, Town Manager
With copy to:	Gust Rosenfeld, P.L.C. One East Washington, Suite 1600 Phoenix, Arizona 85004-2327 Attn: Andrew J. McGuire
If to the Developer:	Chino Valley Rodeo Drive, LLC 10645 N Tatum Blvd #200-606 Phoenix, AZ 85028 Attn: Patrick Cantelme, Sr. Manager

Notices shall be deemed received (i) when delivered to the party, (ii) three business days after being placed in the U.S. Mail, properly addressed, with sufficient postage, or (iii) the following business day after being given to a recognized overnight delivery service, with the person giving the notice paying all required charges and instructing the delivery service to deliver on the following business day. If a copy of a notice is also given to a Party's counsel or other recipient, the provisions above governing the date on which a notice is deemed to have been received by a Party shall mean and refer to the date on which the Party, and not its counsel or other recipient to which a copy of the notice may be sent, is deemed to have received the notice.

11. Verification of Employment Eligibility; E-Verify Program. The Parties agree that the incentives provided for in this Agreement are "economic development incentives" as defined in A.R.S. § 23-214(B)(1) and that this Agreement is subject to the provisions of such statute. Not later than 30 days after the Effective Date, the Developer shall register with and participate in the Employment Verification Program, as jointly administered by the United States Department of Homeland Security and the Social Security Administration, or any successor to such program (the "E-Verify Program"). Thereafter, prior to receiving any of the economic incentives contemplated by this Agreement, the Developer shall provide proof to the Town that the Developer is registered with and is participating in the E-Verify Program. If the Town determines that the Developer is not complying with the requirements of A.R.S. § 23-214, the Town shall notify the Developer by certified mail of the Town's determination of noncompliance and the Developer's right to appeal such determination, which appeal process shall be determined by the Town in its sole discretion. Upon final determination of the Developer's noncompliance, the Developer shall repay all monies received as an economic incentive under this Agreement to the Town within 30 days of such final determination, and such repayment shall not be reduced or limited by the liquidated damages process described in Section 9 above.

12. Waiver. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by the Town or the Developer of the breach of any covenant of this Agreement shall

be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.

13. Rights and Remedies. No provision in this Agreement shall be construed, expressly or by implication, as a waiver by the Town of any existing or future right and/or remedy available by law in the event of any claim of default or breach of this Agreement. The failure of the Town to insist upon the strict performance of any term or condition of this Agreement or to exercise or delay the exercise of any right or remedy provided in this Agreement, or by law, or the Town's acceptance of partial performance, shall not release the Developer from any responsibilities or obligations imposed by this Agreement or by law, and shall not be deemed a waiver of any right of the Town to insist upon the strict performance of this Agreement.

14. Attorneys' Fees. In the event either Party brings any action for any relief, declaratory or otherwise, arising out of this Agreement or on account of any breach or default hereof, the prevailing Party shall be entitled to receive from the other Party reasonable attorneys' fees and reasonable costs and expenses, determined by the court sitting without a jury, which shall be deemed to have accrued on the commencement of such action and shall be enforced whether or not such action is prosecuted through judgment.

15. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The signature pages from one or more counterparts may be removed from such counterparts and all such signature pages attached to a single instrument, so that the signatures of all parties can be physically attached to a single document.

16. Headings. The descriptive headings of the sections of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

17. Further Acts. Each of the Parties shall execute and deliver all such documents and perform all such acts as reasonably necessary, from time to time, to carry out the matters contemplated by this Agreement.

18. Time of the Essence. Time is of the essence in this Agreement.

19. Other Offsets.

19.1 Offset for Damages. In addition to all other remedies at law or in equity, after providing written notice to the Developer, the Town may offset from any amounts due to the Developer any money owed by the Developer to the Town for damages resulting from a breach or deficiencies in performance, or breach of any obligation under this Agreement.

19.2 Offset for Delinquent Fees or Taxes. The Town may offset any amounts due to the Developer from any money owed by the Developer to the Town for delinquent fees, transaction privilege taxes, and property taxes, including any interest or penalties.

20. Assignment. This Agreement may be assigned, in whole or in part, by the Developer only upon the prior, written approval of the Town, as evidenced by the Town Manager's

signature thereon, which approval may not be unreasonably withheld by the Town; provided, however, that the Developer may assign this Agreement without the Town's consent, but with not less than 30 days prior, written notice to the Town, to (i) any parent, subsidiary, or affiliate of the Developer, (ii) any person or entity that acquires all or substantially all of the assets of the Developer, or (iii) any lender to the Developer as collateral security for the obligations of the Developer under any credit facility or financing arrangement with respect to the Property.

21. Entire Agreement; Interpretation; Parol Evidence. This Agreement represents the entire agreement of the Parties with respect to its subject matter, and all previous agreements, whether oral or written, entered into prior to the execution of this Agreement are hereby revoked and superseded by this Agreement. No representations, warranties, inducements, or oral agreements have been made by the Parties except as expressly set forth herein, or in any other contemporaneous written agreement executed for the purposes of carrying out the provisions of this Agreement. This Agreement shall be construed and interpreted according to its plain meaning, and no presumption shall be deemed to apply in favor of, or against, the Party drafting this Agreement. The Parties acknowledge and agree that each has had the opportunity to seek and utilize legal counsel in the drafting of, review of, and entry into this Agreement.

22. Amendment. No amendment or waiver of any provision in this Agreement will be binding (i) on the Town unless and until it has been approved by the Town Council and has become effective, or (ii) on the Developer unless and until it has been executed by an authorized representative of the Developer.

23. Applicable Law; Venue. This Agreement shall be governed by the laws of the State of Arizona, and suit pertaining to this Agreement may be brought only in courts in Yavapai County, Arizona.

24. Severability. Every provision of this Agreement is and will be construed to be a separate and independent covenant. If any provision in this Agreement or the application of the same is, to any extent, found to be invalid or unenforceable, the remainder of this Agreement or the application of that provision to circumstances other than those to which it is invalid or unenforceable will not be affected by that invalidity or unenforceability. Each provision in this Agreement will be valid and will be enforced to the extent permitted by law, and the Parties will negotiate in good faith for such amendments of this Agreement as may be necessary to achieve its intent, notwithstanding such invalidity or unenforceability.

25. Covenant of Good Faith. In exercising their rights and in performing their obligations pursuant to this Agreement, the Parties will cooperate with one another in good faith to ensure the intent of this Agreement can be attained.

26. Conflict of Interest. This Agreement is subject to the provisions of A.R.S. § 38-511. The Town may cancel this Agreement without penalty or further obligations by the Town or any of its departments or agencies if any person significantly involved in initiating, negotiating, securing, drafting, or creating this Agreement on behalf of the Town or any of its departments or agencies is, at any time while the Agreement or any extension of the Agreement is in effect, an employee of any other Party to the Agreement in any capacity or a consultant to any other Party of the Agreement with respect to the subject matter of the Agreement.

27. Israel. To the extent applicable under A.R.S. §§ 35-393 through 35-393.03, the Developer certifies that it is not currently engaged in and agrees that it will not engage in, for the duration of this Agreement, a “boycott” of Israel, as that term is defined in A.R.S. § 35-393.

28. Forced Labor of Ethnic Uyghurs. To the extent applicable under Ariz. Rev. Stat. § 35-394, the Developer warrants and certifies that it does not currently, and agrees that it will not use, for the duration of this Agreement, the forced labor, any goods or services produced by the forced labor, or any contractors, subcontractors, or suppliers that use the forced labor or any goods or services produced by the forced labor of ethnic Uyghurs in the People’s Republic of China.

29. Computation of Time. In computing any period of time under this Agreement, the date of the act or event from which the designated period of time begins to run shall not be included. The last date of the period so completed shall be included unless it is a Saturday, Sunday, or legal holiday, in which event the period shall run until the end of the next day that is not a Saturday, Sunday, or legal holiday. The time for performance of any obligation or taking any action under this Agreement shall be deemed to expire at 5:00 p.m. (local time, Phoenix, Arizona) on the last day of the applicable time period provided herein.

30. Recording. This Agreement shall be recorded by the Town within 10 days of its execution.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date and year first set forth above.

“**Town**”

TOWN OF CHINO VALLEY,
an Arizona municipal corporation

____
Tom Armstrong, Mayor

ATTEST:

____
Erin Deskins, Town Clerk

APPROVED AS TO FORM:

____
Gust Rosenfeld PLC, Town Attorney
By: Andrew J. McGuire

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

CHINO VALLEY RODEO DRIVE, LLC,
an Arizona limited liability company

____
Patrick Cantelme, Sr. Manager

(ACKNOWLEDGMENT)

STATE OF ARIZONA)
) ss.
COUNTY OF)

On ___________________________, 2025, before me personally appeared ___________ ________________________, the ________________________________ of Chino Valley Rodeo Drive, LLC, an Arizona limited liability company, whose identity was proven to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the above document on behalf of Chino Valley Rodeo Drive, LLC, in his or her capacity as _________________________________.

(Affix notary seal here)

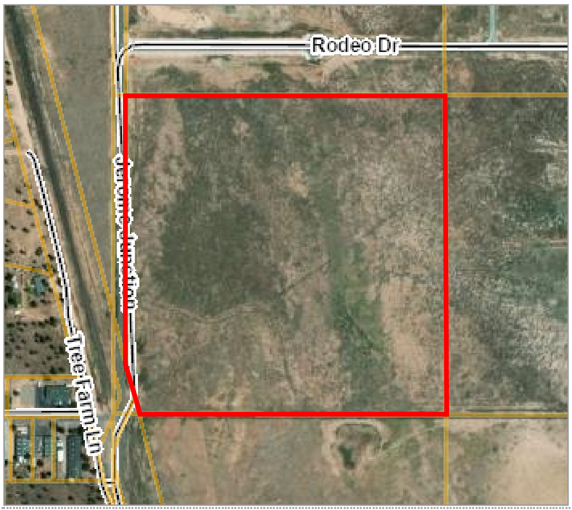
____
Notary Public

EXHIBIT A
TO
ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE
TOWN OF CHINO VALLEY
AND
CHINO VALLEY RODEO DRIVE, LLC

[Description and Depiction of Property]

See following page(s).

Yavapai County Print Parcel



Parcel ID	Check Digit
306-02-001X	1

Owner

Town of Chino Valley

Owner's Mailing Address

202 N State Route 89
Chino Valley, AZ 86323-5981

Secondary Owner

Recorded Date

N/A

Last Transfer Doc Docket	Last Transfer Doc Page
N/A	N/A

Physical Address	Incorporated Area
2301 Jerome Jct , Chino Valley, 86323	Town of Chino Valley

Assessor Acres	Subdivision	Subdivision Type
38.83	N/A	N/A

School District	Fire District
Chino Valley Unified SD #51	Chino Valley FD

Improvements (1)

Type: Commercial Yard Improvements
Year Built: 2023
Floor area ?: 1
Multi Level: No
Below Grade Area ?: None
Basement ?: No

Local Zoning

Town Of Chino Valley
BP

Assessment

Starting with the 2015 tax year, the Limited Property Value is the only value considered for taxation purposes, the Full Cash Value is no longer used for taxation.

Tax Year	2026	2025
Assessed Value(ALV)	$31,153	$21,783
Limited Value(LPV)	$207,683	$145,217
Full Cash(FCV)	$402,811	$276,458
Legal Class	Vacant or Other	Vacant Or Other
Assessment Ratio	15%	15%
Usage Code	9720 ?	9700 ?

Taxes

Tax Area Code	2025 Taxes Billed
5131	$

Recorded Documents & Sales (0)

No Recorded Documents were found.

Permits

Town of Chino Valley Permits

Most permit data is available from the mid 2000s, though not all types of permits are included. Please contact your local jurisdiction at (928) 636-3480 with any questions.

(1) Permits(s)

Permit #:	***Status:***
CB23-000028	CLOSED

Description:

Public work fill station

Permit Type:	***Permit Use:***
ADD	EXEMPT

Name:

Town Of Chino Valley

Issued Date:	***Permit Amount:***
8/16/2023	$100,000.00

EXHIBIT B
TO
ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE
TOWN OF CHINO VALLEY
AND
CHINO VALLEY RODEO DRIVE, LLC

[Notice of Intent]

See following page(s).

Town of Chino Valley, Arizona
Public Notice

Notice of Intent to Enter into a Development Tax Incentive Agreement and Findings of Fact

Pursuant to Ariz. Rev. Stat. § 9-500.11

Notice is hereby given by the Mayor and Common Council of the Town of Chino Valley, Arizona (the "Town Council"), that on a date that is not earlier than October 28, 2025, the Town Council intends to adopt that certain retail development tax incentive agreement titled "Economic Development Agreement between the Town of Chino Valley and Chino Valley Rodeo Drive, LLC" (the "Agreement").

Findings of Fact

With respect to the Agreement, and in accordance with Ariz. Rev. Stat. § 9-500.11, the Town Council hereby makes the following findings of fact:

1. The tax incentives set forth in the Agreement are anticipated to raise more revenue than the amount of the incentives within the duration of the Agreement. This finding has been independently verified in a report by Rounds Consulting Group, dated September 17, 2025, as set forth in Attachment 1, attached hereto and incorporated herein by reference.

2. In the absence of the tax incentives offered to Chino Valley Rodeo Drive, LLC, neither the RV Park nor a similar development would locate in Chino Valley, Arizona, at the same time or place or in the same manner as required by the Agreement.

ADOPTED by the Town Council on October 14, 2025.

ATTACHMENT 1
TO
NOTICE OF INTENT TO ENTER INTO
A DEVELOPMENT TAX INCENTIVE AGREEMENT
AND FINDINGS OF FACT

[Rounds Consulting Group Verification]

See following pages.

Chino Valley Rodeo Drive RV Park Economic & Fiscal Impact Analysis

September 2025

Prepared for:

CHINO VALLEY
ARIZONA

Prepared by:

Rounds Consulting Group

Table of Contents

Executive Summary

This report estimates the economic and fiscal impacts associated with the development and ongoing operations of a new recreational vehicle (RV) park in the Town of Chino Valley, Arizona. The project, known as the Chino Valley Rodeo Drive RV Park, will include:

- 184 RV spaces
- Clubhouse and office/check-in area
- Pool and hot tub
- Pickleball courts
- Ramadas and gathering areas
- Dog Park

Total capital expenditures for development are estimated at $9.5 million. Once operational, the project is expected to support approximately 5.5 full-time equivalent (FTE) jobs on-site. These positions include a general manager, front desk/reservation staff, janitorial/housekeeping staff, and maintenance/grounds personnel.

The analysis captures both short-term construction impacts and long-term operational impacts, including on-site employment and spending generated by visitors in the local economy. Impacts are reported as direct, indirect, and induced effects on jobs, labor income, economic output, and tax revenues.

Analysis Key Findings

The development of the 184-space RV Park in Chino Valley will deliver measurable benefits to the local and regional economy both during construction and throughout ongoing operations.

Construction Impacts

During the construction phase, the $9.5 million investment will generate significant short-term economic activity. Approximately 65 jobs will be supported, with more than $3.3 million in labor income earned by workers.

Total economic output is estimated at $10.8 million, with state, county, and town governments collectively receiving over $610,000 in tax revenues from construction-related activity. The Town of Chino Valley is estimated to collect nearly $127,000 in tax revenues from construction-related activity.

Total Economic & Fiscal Impact of Construction			
Jobs	Labor Income	Economic Output	Tax Revenues
65.4	$3,292,900	$10,808,000	$610,800

Note: Includes direct, indirect, and induced impacts. May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

Operational Impacts

Once the park is operational, the project will sustain nearly 20 jobs in Chino Valley, including the equivalent of 5.5 full-time on-site positions such as management, reservations, housekeeping, and maintenance staff. Annual labor income is projected to reach nearly $776,000, while economic output is estimated at $2.3 million per year.

Operations are also expected to generate nearly $945,000 annually in tax revenues, distributed across state, county, town, and special district governments. The Town of Chino Valley is estimated to collect $323,000 in annual tax revenues, including taxes on RV space rentals, local employee spending, and retail expenditures made in the community by visiting RV guests.

Total Annual Economic & Fiscal Impact of Operations			
Jobs	Labor Income	Economic Output	Tax Revenues
19.6	$775,700	$2,336,400	$944,700

Note: Includes direct, indirect, and induced impacts. May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

Impact Model Methodology & Assumptions

RCG used a combination of project-specific data, conservative industry assumptions, and regional input-output modeling to assess the economic and fiscal impacts.

Economic & Fiscal Impact Methodology

The approach to quantifying the economic and financial impacts is grounded in established industry standards and leverages proprietary economic modeling techniques that enhance the analysis. It goes beyond conventional approaches by incorporating tailored adjustments specific to Arizona's economic landscape, including the use of IMPLAN multipliers, to assess direct, indirect, and induced impacts.

An economic and fiscal impact model provides a quantifiable method to estimate the economic impact of a particular activity in any given area. Impacts can be used to measure existing activity and to measure potential expansions/contractions of an area's economy resulting from changes in economic activity. Typically, the level of economic effects resulting from the activity is estimated in terms of economic output, jobs, labor income, and tax revenues. These are defined as:

- Economic output captures the broader level of economic activity, or the total value of goods and services produced in the region, similar to how statistics like gross domestic product (GDP) capture economic volume in individual states and across the country.

- A job is simply one person working a full-time job over a one-year period.

- Labor income represents the income earned by employees. The earnings component measures the total change in income throughout the economy due to economic or business activity.

- Tax revenues refer to the estimated annual government tax revenues that are generated by a particular project, policy, business, development, or activity in any given area. For example, the types of taxes analyzed include sales taxes, state income taxes, and property taxes, among others. The types of activities subject to these taxes include payroll, retail sales, and real/personal property, to name a few.

The economic and fiscal impacts that occur as a direct consequence of the initial activity create additional activity in the regional economy. This relationship is known as the multiplier or ripple effect. The basis for multiplier effects is the interdependencies between industries, how one industry impacts other sectors, and the cycle of spending and re-spending within the regional economy.

An input-output model generates these multipliers. These multipliers quantify relationships among industries and estimate the extent to which the area being analyzed can capture sales, economic activity, and job impacts within the region.

Input-output models measure impacts based on their source. Direct effects are the result of the initial activity being analyzed. The multiplier effects, or secondary effects, are measured as either indirect or induced. These are defined as:

- Direct effects, or impacts, measure the economic activity at an individual site or the initial economic change attributed to the event under consideration.

- Indirect impacts capture additional economic output, labor income, employment, and tax revenue changes generated as a result of increased or decreased demand in the industries that supply services or products.

- Induced impacts capture additional output, labor income, employment, and tax revenue changes generated as a result of increased spending in the local economy made by the households of both the direct and indirect employees.

A commonly used input-output model framework for generating economic multipliers is IMPLAN (short for "impact analysis for planning"). Originally developed by the U.S. Forest Service in the 1970s, the responsibility for developing IMPLAN data sets shifted to the University of Minnesota as demand for regional models grew.

Now, IMPLAN runs as a private organization and is the leading provider of nationwide economic impact data and analytical software. The RCG custom economic impact model employs this input-output methodology.

Visitor Spending Impacts

Beyond on-site operations, RV parks generate substantial visitor spending in local communities. Visitors typically spend money on retail, dining, fuel, groceries, and recreation. These expenditures support additional jobs and tax revenues within the Town of Chino Valley.

Visitor spending estimates are based on Arizona Office of Tourism (AOT) survey data, which provides average daily spending profiles by visitor type. According to these surveys, the average visiting party spends approximately $64 per day on restaurants and food, $41 on transportation (including fuel), $38 on retail, and $34 on recreation and entertainment. These per-party spending levels were then applied to the estimated number of occupied RV spaces per year, assuming a conservative 65% annual occupancy rate.

To calculate overall park revenues, a daily rental rate of $73.50 per space was applied, based on rates observed at comparable RV parks in the region.

To remain conservative, a 75% leakage rate was applied, meaning it is assumed that ¾ of total spending will occur outside of Chino Valley (e.g., in Prescott or other regional destinations). This adjustment ensures that the modeled impacts reflect only the portion of visitor spending that is likely to remain in the Town itself.

While this approach captures the direct economic effects tied to the RV Park, it is important to note that actual benefits to local businesses may be greater depending on visitor length of stay, spending patterns, and broader regional tourism linkages.

Analysis Disclosure

The assumptions and data used in this analysis are subject to marginal uncertainty and variation. Therefore, actual impacts may vary, and some impacts may not materialize due to unanticipated events and changing circumstances. However, RCG has made extensive efforts to confirm the accuracy of the information contained in this analysis. These projections are intended to provide an estimate based on current information and should not be viewed as guarantees of future performance.

Unless otherwise noted, the figures and estimates presented are based on the author's calculations and proprietary impact model. Readers are advised to review the entire report to understand the full context, methodologies, assumptions, and limitations of the analysis. Partial reading of the report may lead to misinterpretation of the findings and conclusions.

Economic & Fiscal Impacts

The Town of Chino Valley is poised to benefit from the development of a new 184-space RV Park that will expand the community's lodging and recreational offerings. This project represents a $9.5 million private investment that combines both accommodations and recreational amenities, including a clubhouse, pool, pickleball courts, ramadas, and a dog park.

The project will create direct employment opportunities and generate new tax revenues. Once complete, the RV Park is estimated to support approximately 5.5 FTE on-site positions. Beyond the on-site workforce, visitor activity will introduce new spending into the community as guests purchase food, fuel, groceries, and retail goods during their stays.

The analysis highlights two phases of economic impact:

- Construction Phase – The one-time effects associated with the $9.5 million in development expenditures.
- Operations Phase – The ongoing annual impacts from the RV Park's management, staffing, and visitor spending once the project is open.

Together, these impacts demonstrate the value of the project as both a short-term economic driver and a long-term contributor to Chino Valley's fiscal and community vitality.

Construction Phase Impacts

The one-time construction phase represents a significant investment in the Chino Valley economy. Based on the $9.5 million in capital expenditures, construction will generate a total of more than $10.8 million in economic output, supporting approximately 65 jobs and $3.3 million in labor income.

The majority of this impact comes from direct activity associated with construction itself, contractors, construction workers, and professional services directly tied to the RV Park's development. These direct impacts account for nearly 50 construction-related jobs, more than $2.5 million in wages, and approximately $8.1 million in economic output.

In addition, the project produces indirect and induced impacts, often referred to as "ripple effects." Indirect impacts arise when construction firms purchase goods and services from local vendors (e.g., materials, equipment rentals, or professional services). Induced impacts occur when construction workers spend their earnings on household needs such as groceries, dining, and retail.

Combined, these ripple effects add roughly 16 jobs, $767,000 in additional labor income, and nearly $2.8 million in economic output.

From a fiscal perspective, the construction activity is expected to generate more than $610,000 in tax revenues across state, county, and town governments. The Town of Chino Valley is expected to collect approximately $127,000 in tax revenues, with the majority of these revenues generated from local sales taxes on construction expenditures.

Economic and Fiscal Impact of Construction				
Impact Type	Direct	Indirect	Induced	Total
Jobs	49.6	6.6	9.2	65.4
Labor Income	$2,526,200	$369,600	$397,100	$3,292,900
Economic Output	$8,070,000	$1,319,800	$1,418,200	$10,808,000
Tax Revenues	$565,500	$20,500	$24,800	$610,800
State Taxes	$378,100	$16,800	$19,700	$414,600
County Taxes	$62,400	$2,900	$4,000	$69,300
Town Taxes	$125,000	$800	$1,100	$126,900
Special Districts	-	-	-	-

Note: May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

Fiscal Impact of Construction – State of Arizona				
Impact Type	Direct	Indirect	Induced	Total
Construction Sales Tax (1)	$259,400	-	-	$259,400
Retail Sales Tax (2)	$46,900	$6,600	$7,900	$61,400
Residential Property Tax (3)	-	-	-	-
Personal Income & Payroll Taxes (4)	$63,100	$9,100	$10,200	$82,400
Vehicle License Tax & Fees (5)	$8,700	$1,100	$1,600	$11,400
State Shared Revenues (6)	-	-	-	-
Total	$378,100	$16,800	$19,700	$414,600

(1) Includes sales tax on materials and construction-related services directly tied to the $9.5 million capital investment. (2) Captures sales taxes generated from retail purchases of goods and services during the construction phase, both directly by construction workers and indirectly through supplier purchases and household spending. (3) Not applicable for the state level. (4) Reflects state revenues from wages and salaries earned by workers supported by construction activity. (5) Represents state revenue from vehicle registrations and related fees tied to construction-related employment. (6) Not applicable at the state level.
Note: May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

Fiscal Impact of Construction – Yavapai County				
Impact Type	Direct	Indirect	Induced	Total
Construction Sales Tax (1)	$39,300	-	-	$39,300
Retail Sales Tax (2)	$6,000	$800	$1,000	$7,800
Residential Property Tax (3)	$14,700	$1,900	$2,700	$19,300
Personal Income & Payroll Taxes (4)	-	-	-	-
Vehicle License Tax & Fees (5)	-	-	-	-
State Shared Revenues (6)	$2,400	$200	$300	$2,900
Total	$62,400	$2,900	$4,000	$69,300

(1) Includes sales tax on materials and construction-related services directly tied to the $9.5 million capital investment. (2) Captures sales taxes generated from retail purchases of goods and services during the construction phase, both directly by construction workers and indirectly through supplier purchases and household spending. (3) Accounts for county property tax revenues from residential demand associated with the temporary construction workforce. (4) Not applicable at the county level. (5) Not applicable at the county level. (6) Reflects county revenues received through statutory revenue-sharing mechanisms from the State of Arizona that are linked to construction-related sales tax collections.
Note: May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

Fiscal Impact of Construction – Town of Chino Valley				
Impact Type	Direct	Indirect	Induced	Total
Construction Sales Tax (1)	$118,600	-	-	$118,600
Retail Sales Tax (2)	$5,400	$700	$900	$7,000
Residential Property Tax (3)	-	-	-	$0
Personal Income & Payroll Taxes (4)	-	-	-	-
Vehicle License Tax & Fees (5)	-	-	-	-
State Shared Revenues (6)	$1,000	$100	$200	$1,300
Total	$125,000	$800	$1,100	$126,900

(1) Includes sales tax on materials and construction-related services directly tied to the $9.5 million capital investment. (2) Captures sales taxes generated from retail purchases of goods and services during the construction phase, both directly by construction workers and indirectly through supplier purchases and household spending. (3) Not applicable at the town level. (4) Not applicable at the town level. (5) Not applicable at the town level. (6) Reflects revenue distributed to the Town from the State of Arizona under statutory revenue sharing formulas, tied to sales and income tax collections at the state level.
Note: May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

Operational Phase Impacts

Once operational, the RV Park will sustain nearly 20 jobs in Chino Valley, including the equivalent of 5.5 full-time on-site positions such as management, reservations, housekeeping, and maintenance staff. In addition, visitor spending in the community will directly support another 10 FTE positions in local retail, dining, fuel, and service establishments.

Taken together, this brings the total direct job impact to 15.5 FTEs per year. Annual labor income is projected to reach approximately $776,000, while total economic output is estimated at $2.3 million per year.

Indirect impacts arise when the RV Park and local businesses purchase goods and services from area vendors, while induced impacts occur as direct and indirect employees spend their earnings on household and leisure goods and services. Together, these impacts support 4 FTEs, $187,800 in labor income, and $651,400 in economic output each year.

From a fiscal standpoint, annual operations are expected to generate nearly $945,000 in tax revenues across state, county, town, and special district governments. For the Town of Chino Valley specifically, the impact is approximately $323,000 each year. These revenues are derived from a combination of sales taxes on RV space rentals, employee household spending, and retail expenditures made in the community by visiting RV guests.

In addition, commercial property tax revenues will accrue to special districts, totaling approximately $86,100 per year. These revenues are distributed among Chino Valley School District #51, Chino Valley Fire District, Yavapai Community College, Yavapai County Library District, Yavapai Flood Control District, and the Mountain Institute Career and Technical Education District (CTED).

Annual Economic and Fiscal Impact of Operations				
Impact Type	Direct	Indirect	Induced	Total
Jobs	15.5	2.0	2.2	19.6
Labor Income	$588,100	$88,900	$98,900	$775,700
Economic Output	$1,684,900	$317,000	$334,400	$2,336,400
Tax Revenues	$933,600	$5,300	$5,800	$944,700
State Taxes	$425,000	$4,300	$4,700	$434,000
County Taxes	$99,600	$800	$900	$101,300
Town Taxes	$322,900	$200	$200	$323,300
Special Districts	$86,100	-	-	$86,100

Note: May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

Annual Fiscal Impact of Operations – State of Arizona				
Impact Type	Direct	Indirect	Induced	Total
Retail Sales Tax (1)	$284,000	$1,700	$1,900	$287,600
Lodging Sales Tax (2)	$123,900	-	-	$123,900
Commercial Property Tax (3)	-	-	-	-
Residential Property Tax (4)	-	-	-	-
Personal Income & Payroll Taxes (5)	$14,400	$2,200	$2,400	$19,000
Vehicle License Tax & Fees (6)	$2,700	$400	$400	$3,500
State Shared Revenues (7)	-	-	-	-
Total	$425,000	$4,300	$4,700	$434,000

(1) Include sales taxes on spending associated with the RV Park's operations, including employee household spending, visitor expenditures within the community, and taxable utility use by the RV Park. (2) Captures sales taxes on RV space rentals. (3) Not applicable at the state level. (4) Not applicable at the state level. (5) Reflects state income tax collections from wages earned by RV Park employees and additional jobs supported through indirect and induced effects. (6) Represents state revenues from vehicle registration and related fees tied to employment. (7) Not applicable at the state level.

Note: May not sum to totals due to rounding. In 2025 dollars.

Source: Rounds Consulting Group, Inc.

Annual Fiscal Impact of Operations – Yavapai County				
Impact Type	Direct	Indirect	Induced	Total
Retail Sales Tax (1)	$48,700	$200	$300	$49,200
Lodging Sales Tax (2)	$26,500	-	-	$26,500
Commercial Property Tax (3)	$15,900	-	-	$15,900
Residential Property Tax (4)	$4,600	$600	$600	$5,800
Personal Income & Payroll Taxes (5)	-	-	-	-
Vehicle License Tax & Fees (6)	-	-	-	-
State Shared Revenues (7)	$3,900	$0	$0	$3,900
Total	$99,600	$800	$900	$101,300

(1) Include sales taxes on spending associated with the RV Park's operations, including employee household spending, visitor expenditures within the community, and taxable utility use by the RV Park. (2) Captures sales taxes on RV space rentals. (3) Accounts for property tax revenue levied on the RV Park. (4) Captures county property tax revenues associated with residential demand supported by park-related employment. (5) Not applicable at the county level. (6) Not applicable at the county level. (7) Reflects the county's statutory revenue sharing distributions from the State of Arizona.

Note: May not sum to totals due to rounding. In 2025 dollars.

Source: Rounds Consulting Group, Inc.

Annual Fiscal Impact of Operations – Town of Chino Valley				
Impact Type	Direct	Indirect	Induced	Total
Retail Sales Tax (1)	$137,500	$200	$200	$137,900
Lodging Sales Tax (2)	$185,000	-	-	$185,000
Commercial Property Tax (3)	-	-	-	-
Residential Property Tax (4)	-	-	-	-
Personal Income & Payroll Taxes (5)	-	-	-	-
Vehicle License Tax & Fees (6)	-	-	-	-
State Shared Revenues (7)	$400	-	-	$400
Total	$322,900	$200	$200	$323,300

(1) Include sales taxes on spending associated with the RV Park's operations, including employee household spending, visitor expenditures within the community, and taxable utility use by the RV Park. (2) Captures sales taxes on RV space rentals. (3) Not applicable at the town level. (4) Not applicable at the town level. (5) Not applicable at the town level. (6) Not applicable at the town level. (7) Reflects statutory revenue sharing distributions from the State of Arizona to the Town of Chino Valley, linked to state-level sales and income tax collections.
Note: May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

Annual Fiscal Impact of Operations – Special Districts				
Impact Type	Direct	Indirect	Induced	Total
Chino Valley SD #51	$33,800	-	-	$33,800
Yavapai Community College	$14,000	-	-	$14,000
Chino Valley Fire Dist.	$34,300	-	-	$34,300
Fire District Assistance Tax	$700	-	-	$700
Yavapai County Library Dist.	$1,300	-	-	$1,300
Yavapai Flood Control Dist.	$1,500	-	-	$1,500
Mountain Institute CTED	$500	-	-	$500
Total	$86,100	-	-	$86,100

Note: All revenues shown represent the distribution of commercial property taxes levied on the RV Park. No additional indirect or induced revenues are assumed for special districts. May not sum to totals due to rounding. In 2025 dollars.
Source: Rounds Consulting Group, Inc.

EXHIBIT C
TO
ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE
TOWN OF CHINO VALLEY
AND
CHINO VALLEY RODEO DRIVE, LLC

[Site Plan]

See following page(s).

Proposed Plant Palette

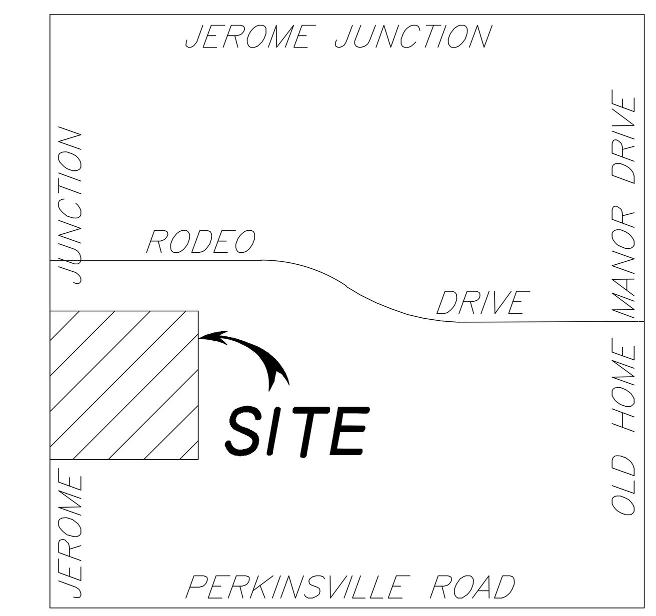
SYMBOL	BOTANICAL NAME	COMMON NAME	SIZE
	DECIDUOUS ACCENT TREES		
	Chilopsis linearis	Seedless Desert Willow	25 Gal.
	Prunus spp.	Purple Leaf Plum	25 Gal.
	Vitex agnus-castus	Vitex	15 Gal.
	DECIDUOUS SHADE TREES		
	Chitalpa 'Pink Dawn'	'Pink Dawn' Chitalpa	25 Gal.
	Fraxinus velutina	Arizona Ash	25 Gal.
	EVERGREEN SHADE TREES		
	Quercus spp	Oak	25 Gal.
	EVERGREEN SCREEN TREES		
	Cupressus arizonica	Arizona Cypress	25 Gal.
	Juniperus spp.	Juniper	15 Gal.
	SHRUBS		
	Artemesia species	Sage	5 Gal
	Atriplex canescens	Four-wing Saltbrush	5 Gal
	Juniperus spp.	Juniper	5 Gal
	Mahonia fremontii	Fremont Barberry	5 Gal
	Pinus spp.	Mugo Pine	5 Gal
	Rosa spp.	Rose	5 Gal
	Rhus trilobata	Three Leaf Sumac	5 Gal
	Salvia greggii	Autumn Sage	5 Gal
	Spirea spp.	Spirea	5 Gal
	GRASSES		
	Aristida purpurea	Purple Three Awn	5 Gal
	Bouteloua curtipendula	Side-Oats Grama	5 Gal
	Muhlenbergia rigens	Deer Grass	5 Gal
	ACCENTS		
	Agave spp.	Agave	5 Gal
	Dasylirion wheeleri	Desert Spoon	5 Gal
	Hesperaloe parviflora	Red Yucca	5 Gal
	Nolina microcarpa	Beargrass	5 Gal
	Yucca spp.	Yucca	5 Gal
	GROUND COVERS		
	Ericameria laricifolia	Turpentine Bush	1 Gal
	Juniperus spp.	Juniper	1 Gal
	Rosmarinus 'prostratus'	Creeping Rosemary	1 Gal
	MISCELLANEOUS		
DG	Decomposed Granite - Size: 1/2" Screened Color: 'Mahogany Brown' by RockPros 2" depth in all planting areas (Typ)		
DG PATH	Stabilized DG Pathway - Size: 1/4" Minus Color: 'Mahogany Brown' by RockPros 2" compacted depth		
TURF	Synthetic Turf- As selected by owner		

Schematic Landscape Plan

SCALE: 1"=80'-0"

0 40' 80' 160'

NORTH



Vicinity Map
SCALE: NTS

NORTH

hillman workshop
landscape architecture
2901 e. highland ave
phoenix, az 85016
480-686-2001

REGISTERED LANDSCAPE ARCHITECT
CERTIFICATE NO. 46944
AARON J. HILLMAN
10.28.24
Date Signed
ARIZONA, U.S.A.
EXPIRES 09/30/25

REVISIONS:

Rodeo Drive RV Park

East Rodeo Drive, Chino Valley, AZ

DATE: 10.28.24

Schematic Landscape Plan

L1.0

1 of 1

EXHIBIT D
TO
ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE
TOWN OF CHINO VALLEY
AND
CHINO VALLEY RODEO DRIVE, LLC

[Opening Date Notification]

See following page(s).

(To be acknowledged by the Town and attached after the Opening Date)