

Attachment 38

2017-01-18 Affidavit of Justin Merritt

AFFIDAVIT OF JUSTIN MERRITT

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2
3 STATE OF ARIZONA)
) ss.
4 County of Maricopa)

5 JUSTIN MERRITT, being first duly sworn, states as follows:

6 1. I am the Authorized Representative for SWVP-GTIS MR LLC (“SWVP”)
7 and am authorized to make this Affidavit on SWVP’s behalf.

8 2. I have personal knowledge of the facts and circumstances set forth
9 herein and can competently testify to these matters.

10 3. SWVP is a Delaware company doing business in Arizona.

11 4. SWVP is a real estate investment company that currently owns land in
12 and around the Town of Florence, Arizona, in close proximity to property owned by
13 Florence, Copper Inc. (“FCI”).

14 5. The land owned by SWVP is zoned “Planned Use Development” for the
15 Merrill Ranch Master Planned Community, which provides for a mixture of
16 residential and commercial uses.

17 6. In 2001, Harrison Merrill, owner of Merrill Mining, L.L.C. and
18 predecessor of FCI, acquired much of the land formerly owned by BHP Copper in
19 the area north of the Town of Florence.

20 7. Merrill’s property was annexed into the Town of Florence and was
21 zoned for residential and commercial use.

22 8. The Merrill Ranch Master Plan was approved by the Town Council in
23 December 2003 and became part of the Town of Florence’s General Plan. By vote, the
24 General Plan was approved in May 2010 by 71% of Florence’s residents and
25 development has proceeded in compliance with these plans.

26 9. In 2009, Merrill’s property was foreclosed on by a consortium of banks
27 led by People’s Bank out of Atlanta, Georgia.

28 10. In late 2009, U-1 Resources, a holding company and predecessor to FCI,

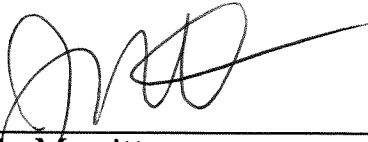
1 acquired 1,200 acres of the former BHP Copper property that included a copper ore
2 body, in a foreclosure proceeding. The property included 160 acres owned by the
3 State of Arizona and leased to FCI by the State Land Department. U-1 also acquired
4 the lease for this same parcel owned by the State of Arizona.

5 11. U-1 eventually became Curis Resources. In 2014, Curis Resources was
6 acquired by Taseko Mines Ltd ("Taseko"). Curis Resources eventually changed its
7 name to FCI, which is still owned by Taseko.

8 12. SWVP purchased 4,645 acres of Merrill's property in two separate
9 transactions in December 2009 and March 2010. SWVP currently owns 4,376 acres in
10 areas next to and near FCI's property. This land is zoned "Planned Use
11 Development" for the Merrill Ranch Master Planned Community, zoning that
12 provides for a mixture of residential and commercial uses.

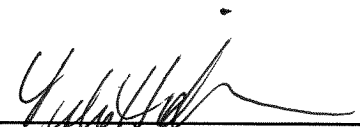
13 13. SWVP proposes to sell and develop a master-planned community
14 composed of mixed residential and commercial development at the Merrill Ranch
15 residential community, which is zoned for that purpose.

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17 DATED this 14th day of January, 2017.

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22 Justin Merritt
23 Authorized Representative
24 SWVP-GTIS MR LLC
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1 STATE OF ARIZONA)
2) ss.
3 County of Maricopa)

4 SUBSCRIBED AND SWORN to before me this 19th day of January, 2017, by Justin
5 Merritt.

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9 _____
Notary Public

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11 My Commission Expires: 04/10/2018

