

TOWN OF PARADISE VALLEY

5664 N Homestead Lane Right-of-Way Abandonment Study Session



Town Council
November 7, 2019

TODAY'S GOAL

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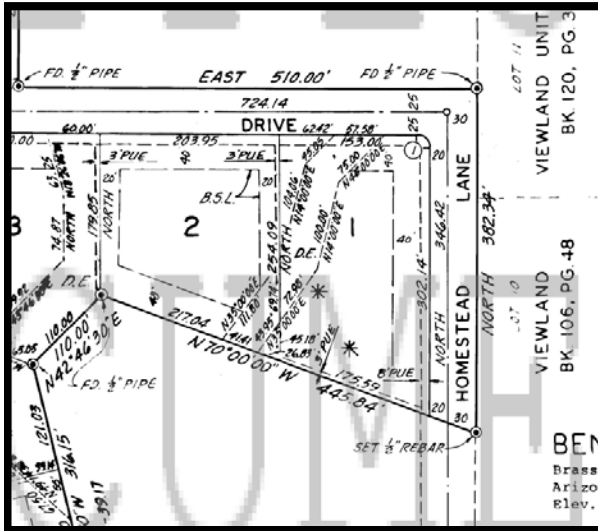
Review the right-of-way abandonment application and provide any direction prior to the December 5th tentative hearing date



11/07/2019

SITE LOCATION

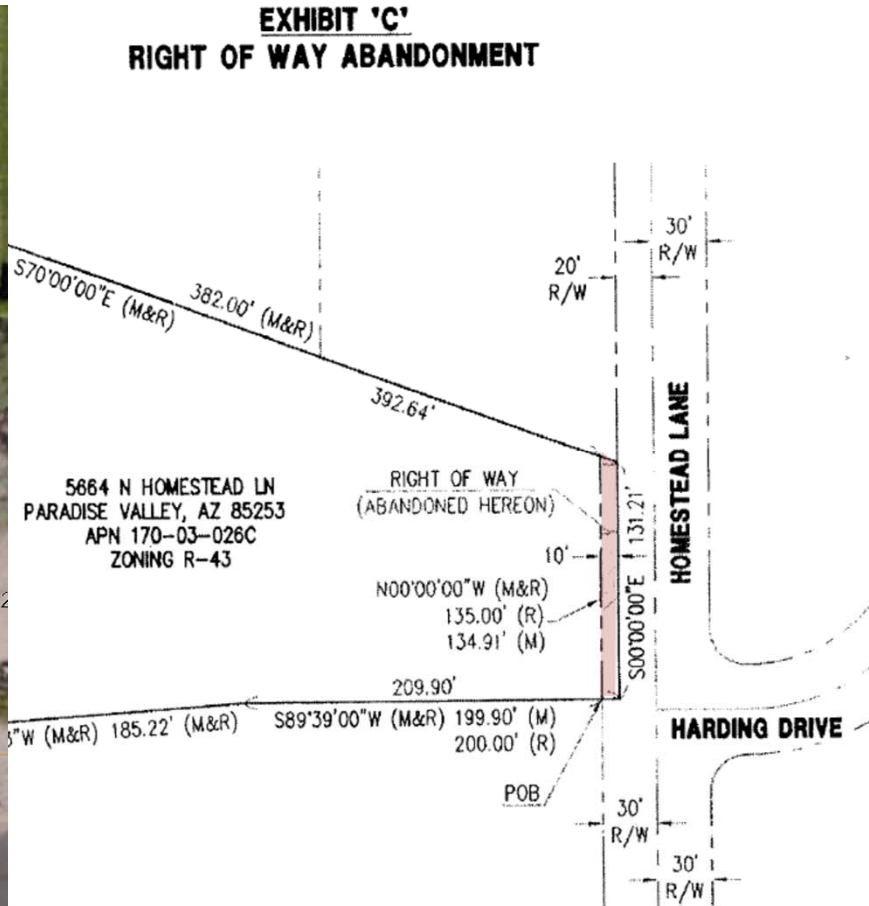
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ABANDONMENT LOCATION

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REQUEST

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- Abandon west 10' of Homestead Lane right-of-way adjoining subject site
- 1,331 sf

Subject Site



Looking south toward Stanford Drive

LEGAL DESCRIPTION 10' RIGHT OF WAY ABANDONMENT

BEING THE WEST 10 FEET OF HOMESTEAD LANE ADJACENT TO SUBJECT PROPERTY AS SHOWN IN EXHIBIT 'A' HEREIN.

MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY PROPERTY CORNER;
THENCE NORTH 00°00'00" WEST, A DISTANCE OF 134.91 FEET;
THENCE SOUTH 70°00'00" EAST, A DISTANCE OF 10.64 FEET;
THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 131.21 FEET;
THENCE SOUTH 89°39'00" WEST, A DISTANCE OF 10.00 FEET; TO
THE TRUE **POINT OF BEGINNING**.

CONTAINING 1,331 S.F (0.031 AC.) NET; MORE OR LESS.



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PRIOR DISCUSSION

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- Council discussed at May 23, 2019 meeting
- Direction given can apply
- Concern over ability to split parcel in future

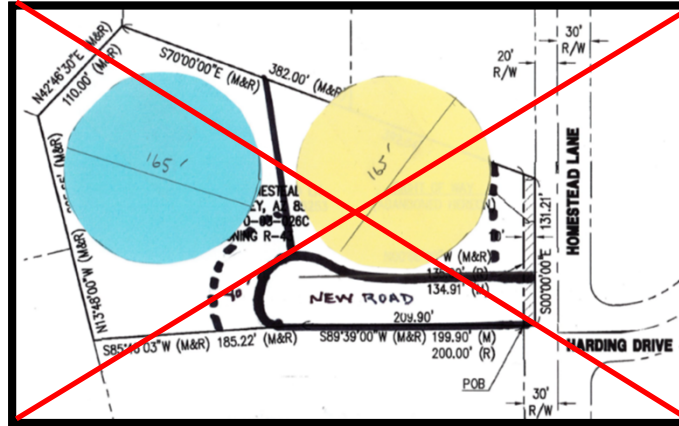


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LOT SPLIT POTENTIAL

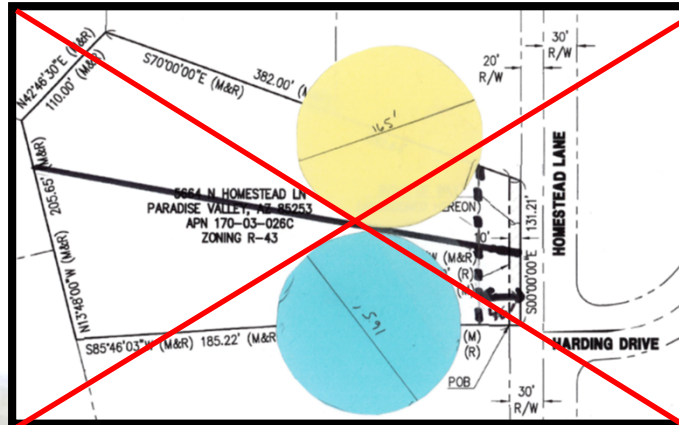
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- Owner agreeable not to split parcel
- Cannot split without Council approval deviation
- Lot splits under 2.5 net acres require public meeting process
- After abandonment parcel 87,487 sf (net), 87,120 sf (net) min for 2 acres



Lot split criteria

- Not comply -1 net acre
- May comply - Orthodox shape
- May comply - Road access
- Not comply - 165' configuration



Lot split criteria

- Comply -1 net acre
- May comply - Orthodox shape
- Comply - Road access
- Not comply - 165' configuration



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BACKGROUND

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- Property not in recorded plat
- Annexed in 1962
- Existing home demolished 2013
- New home under construction
- Existing right-of-way width 60'
- Typical right-of-way width 50'
- Street pavement exceeds typical 22' width @ 28' plus ribbon curb from site north



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UTILITY RESPONSES

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- Some utilities are located within the abandonment area
- All known utilities acknowledged receipt of request
- Owner agreeable to granting a perpetual utility easement (PUE)
 - Awaiting response from Century Link, Cox and SRP
 - Interests of all utilities covered via PUE

UTILITY	IMPACT
Electric (SRP) Phone (Century Link) Cable (Cox)	Impacts existing lines/equipment From site data electric lines/equipment are within part of the abandonment area. A perpetual public utility easement will allow these improvements to remain.
Water (Phoenix)	Impacts existing lines/equipment Water meter box in abandonment area. A perpetual public utility easement will allow these improvements to remain.
Natural Gas (SW Gas)	Impacts existing lines/equipment Gas line exists within abandonment area. Southwest Gas requests a perpetual public utility easement.
Sewer/Septic (Phoenix/Maricopa County)	No impact New home will be on septic



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COMMENSURATE VALUE

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- Appraisal provided
- \$22,000 (\$16.53/sf)



Waldrep Real Estate Services

5713 N. 21st Place
Phoenix, AZ 85016
602-944-7155
jvwaldrep@hotmail.com



Summary and Reconciliation

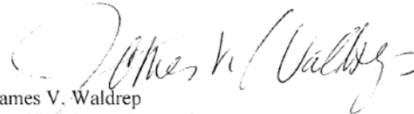
The subject property has been analyzed using the Direct Sales Comparison. The subject property was valued in terms of sales price per square foot of lot area. The residential lots were considered for date of sale, size, view, corner location and lot sizes.

The valuation considers the current market data, the potential for the subject property and the current supply and demand. The current market factors indicated the upper range of adjusted value per square foot for the subject supported by other sales.

Based on the current market data and current market conditions, the subject property with an area of 1,331 square feet has an estimated market value on a Fee Simple Estate basis as of the valuation date, October 02, 2019 of:

TWENTY TWO THOUSAND DOLLARS
\$ 22,000

Respectfully,

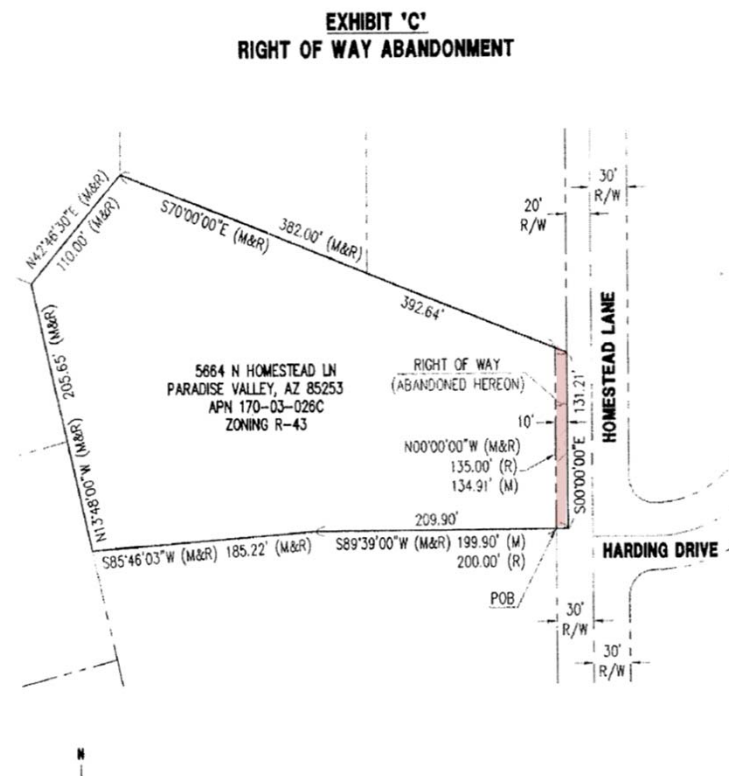

James V. Waldrep
Certified General Appraiser
Arizona Certificate #30267
Date: 10/07/19

11/07/2019

POSSIBLE WARRANTS

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- Abandonment will not directly impact the access to any adjacent properties
- Owner agreeable to pay a commensurate value
- Owner installing required curbing per building permit for new home
- Abandonment maintains suggested 50' right-of-way width for a local road
- No impact on fire protection
- A perpetual public utility easement will be granted to address existing utilities
- Town gets certain benefits, including revenues due to sale, less roadway to maintain and decrease in liability exposure



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NEXT STEPS

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- Noticing of December 5th meeting
- Council action
- If approved
 - Recordation of resolution
 - Payment of commensurate value
 - Review/approval of Administrative Land Modification
 - Finalizing deeds, recordation and such to secure conveyance



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TODAY'S GOAL

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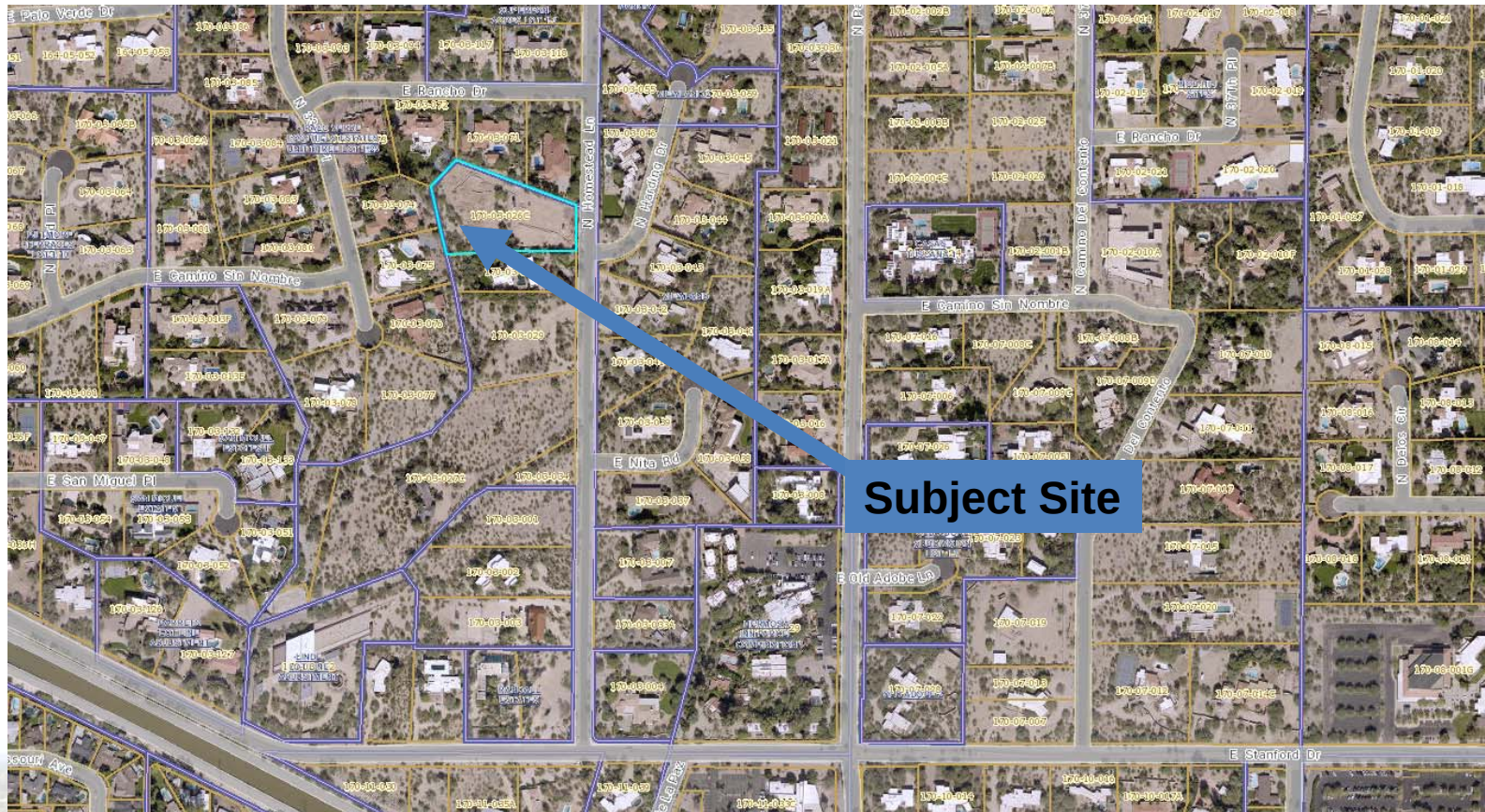
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AERIAL

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Subject Site



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