



## Legislation Text

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**File #:** 18-199, **Version:** 1

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**TO:** Mayor Collins and Town Council Members

**FROM:** Kevin Burke, Town Manager  
Andrew M. Miller, Town Attorney

**DATE:** May 10, 2018

**DEPARTMENT:** Town Attorney

### **AGENDA TITLE:**

Adoption of Ordinance No. 2018-06 approving the exchange of certain tracts of land between the Town and the Franciscan Renewal Center, along with a payment of \$24,999 to the Franciscan Renewal Center to compensate for the difference in value between the tracts being exchanged.

### **Town Value(s):**

- ☐ Primarily one-acre, residential community
- ☐ Limited government
- ☐ Creating a sense of community
- ☐ Partnerships with existing schools and resorts to enhance recreational opportunities
- ☒ Improving aesthetics/creating a brand
- ☐ Preserving natural open space

The Town of Paradise Valley makes every effort to enhance the community's unique character for its residents and people from around the world.

### **Council Goals or Statutory Requirements:**

### **RECOMMENDATION:**

It is recommended that the Town Council adopt Ordinance No. 2018-06.

### **SUMMARY STATEMENT:**

The Town and the Franciscan Renewal Center ("FRC") have come to an agreement on the exchange of certain tracts of land. The Town owns an eight-foot wide tract of land (a former alleyway) that contains approximately 12,884 square feet (the "Town Parcel") that it can exchange for several tracts of land owned by the FRC. The FRC has certain land (encompassing approximately 67,602 square feet) that it is willing to exchange with the Town by either granting fee title or easements to the Town, those tracts consisting of the following:

- a. fee title for Lincoln Drive right-of-way, part of which is located in the Town and part of which is located in Maricopa County, varying in width between 33 feet and 40 feet and containing

- approximately 37,415 square feet (the “FRC Property”); and
- b. roadway easements in 2 other parcels of real property (the “FRC Easement Properties”):
    - 1. one 15 feet wide and approximately 357 feet long, abutting Cactus Wren Road, and containing approximately 5,353 square feet
    - 2. a second being 25 feet wide and approximately 993.33 feet long, abutting Lincoln Drive, and containing approximately 24,834 square feet.

Due to the difference in the fair market value of the FRC Property and FRC Easement Properties compared to the Town Parcel, the Town will pay FRC an equivalence payment that makes the land exchange values equivalent, said equivalence payment being \$24,999. Adoption of Ordinance 2018-06 will approve the land exchange and direct the Town Manager and Town Attorney to Town perform all acts necessary to complete the exchange, including executing a land exchange agreement, paying the equivalence payment, and obtaining title insurance.

**BUDGETARY IMPACT:**

The Town will pay the Franciscan Renewal Center the amount \$24,999 as compensation for the difference in the values of the tracts of land owned by the Town and the FRC; and pay for escrow fees and title insurance costs, expected to be under \$1,500.

**ATTACHMENT(S):**

Ordinance 2018-06