

When Recorded Return To:
Town of Prescott Valley
FOLDER



AGREEMENT
TO WAIVE CLAIM FOR DIMINUTION IN VALUE
REGARDING ACTION
PROPOSED BY TOWN OR REQUESTED BY PROPERTY OWNER

This Waiver is related to Proposition 207 (Article 2.1 to Chapter 8, Title 12 of the Arizona Revised Statutes) dealing with eminent domain and regulatory takings. The Waiver is as an agreement between the Town and the owners in conjunction with the land use law actions requested by the property owners. Each owner of a fee interest in the subject property is asked to sign the waiver agreement and have the signatures properly notarized. Extra sheets for the Owners signature can be made for multiple owners involved in an application. A legal description should be attached by the applicant. The Town will complete the application number when the application is processed and attach a copy of the completed application.

This Agreement to Waive Claim for Diminution in Value Regarding Action Proposed by Town or Requested by Property Owner ("Agreement") made as of this ___ day of _____, 20___, by and between the Town of Prescott Valley, a municipal corporation of Arizona ("Town") and
YK Commercial Realty, LLC

("Owner(s)");

WITNESSETH:

WHEREAS, on December 4, 2006, the Governor of Arizona signed into law the Private Property Rights Protection Act (Proposition 207) approved by the voters on November 7, 2006; and

WHEREAS, Proposition 207 added a new Article 2.1 to Chapter 8, Title 12 of the Arizona Revised Statutes (comprising §§12-1131 through 12-1138) dealing with eminent domain and regulatory takings; and

WHEREAS, ARS §12-1134 permits an owner of private real property to seek just compensation from the state or a political subdivision thereof that

enacts or applies a land use law which (subject to certain exceptions) reduces existing rights to use, divide, sell or possess said property and thereby reduces the fair market value of the property; and

WHEREAS, "land use law" includes any statute, rule, ordinance, resolution, or law enacted by the state or political subdivision that regulates the use or division of land or any interest in land; and

WHEREAS, ARS §12-1134(I) recognizes that the state or political subdivisions may reach agreements with private property owners to waive claims for diminution in value resulting from land use law actions proposed by the state or political subdivision or requested by the property owners; and

WHEREAS, Arizona courts have recognized the inherent authority of municipal corporations to enter into agreements within the scope of their legislative powers, the same as individuals and other corporations, in matters that appertain to said municipal corporations [see, *Town of Tempe v. Corbell*, 17 Ariz. 1 (1915)]; and

WHEREAS, the Town (through its Common Council) has, on the date first-above written, duly considered and approved this Agreement with the Owner(s) to waive any claims said Owner(s) may have for diminution in value that may result, now or in the future, from the land use law action(s) proposed by the Town or requested by the Owner(s) as more fully set forth herein;

NOW, THEREFORE, for and in consideration of the mutual covenants and promises contained herein (and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

SECTION ONE. This Agreement applies to that private real property described in Exhibit "A" attached hereto and expressly made a part hereof ("Property").

SECTION TWO. The land use law action(s) proposed by the Town or requested by the Owner(s) to which this Agreement applies have been designated as follows by the Town's Community Development Department:

FRP15-008 PARCEL "C" REMAINDER
and are based on certain application(s), copies of which ("Application(s)) are shown as Exhibit "B" attached hereto and expressly made a part hereof ("Action(s)").

SECTION THREE. By signing this Agreement, the Owner(s) expressly agree(s) and acknowledge(s) that the Owner(s) hereby waive(s) any right to claim diminution in value or claim just compensation for diminution in value of the Property under ARS §12-1134, now or in the future, in relation to the Action(s). This includes (but is expressly not limited to) agreement and consent by the Owner(s) to all conditions that may ultimately be imposed as part of the Action(s).

SECTION FOUR. It is expressly understood by the parties that this Agreement does not add to, detract from, or otherwise modify any discretion, right, power, authority, obligation, or duty of the Town under applicable law with respect to any legislative, administrative, or quasi-judicial action(s).

SECTION FIVE. This Agreement (including any exhibits attached hereto and any addendum) constitutes the entire understanding and agreement of the Owner(s) and the Town and shall supersede all prior agreements or understandings between the Owner(s) and Town regarding the Property. This Agreement may not be modified or amended except by written agreement of the Owner(s) and the Town.

SECTION SIX. This Agreement is made and entered into in Yavapai County, Arizona, and will be construed and interpreted under the laws of the State of Arizona.

SECTION SEVEN. The parties agree that this Agreement may be filed in the Official Records of the County Recorder's Office, Yavapai County, Arizona.

SECTION EIGHT. This Agreement runs with the land and is binding upon all present and future owners of the Property.

SECTION NINE. This Agreement is subject to the cancellation provisions of ARS §38-511.

SECTION TEN. The Owner(s) warrant(s) and represent(s) that the Owner(s) is/are the owner(s) of fee title to the Property, and that no other person(s) has/have any ownership interest(s) in the Property. The person(s) who sign(s) on behalf of the Owner(s) personally warrant(s) and guarantee(s) to the Town that he/she/they have the legal authority to bind the Owner(s) to this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their authorized representatives the day and year first-above written.

TOWN OF PRESCOTT VALLEY, a
municipal corporation of Arizona,
(Town)

Harvey C. Skoog, Mayor

ATTEST:

Diane Russell, Town Clerk

APPROVED AS TO FORM:

Ivan Legler, Town Attorney

STATE OF ARIZONA)
) ss:
County of Yavapai)

The foregoing instrument was acknowledged before me this ___ day of _____, 20___, by Harvey C. Skoog, Mayor of the Town of Prescott Valley, a municipal corporation of Arizona, on behalf of said municipal corporation.

Notary Signature

My Commission Expires:

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their authorized representatives the day and year first-above written.

YK Commercial Realty, LLC
an Arizona limited liability company
BY: Kitahell Development (Owner(s))
AN Arizona Corporation
ITs: Manager

BY: Rob Schramm
Director of Asset Management
Owner(s) Signature

[Signature]
Owner(s) Signature

STATE OF ARIZONA)
 Maricopa) ss:
County of ~~Yavapai~~)

On this 13th day of June, 2013, Rob Schramm
personally appeared before me,
X who is personally known to me,
_____ whose identity I verified on the basis of _____
_____ whose identity I verified on the oath/affirmation of _____
a credible witness,
to be the signer of the foregoing document, and he/she acknowledged that
he/she signed it.

[Signature]
Notary Signature

My Commission Expires:
2/1/2015



DAVA AND ASSOCIATES
310 EAST UNION STREET PRESCOTT, ARIZONA 86303
928-778-7587

PRESCOTT VALLEY CROSSROADS, PARCEL C

Description of land located in Section 21, Township 14 North, Range 1 West, of the Gila and Salt River Meridian, Yavapai County, Arizona. Also, being a portion of that parcel recorded in Book 1008 of Official Records, Page 212, in the office of the Recorder of Yavapai County and shown on the Record of Survey filed and recorded in Book 5 of Land Surveys, Pages 53 – 54, in the office of the Recorder of Yavapai County, and all of Tract No. 1 and Tract No. 3 per the Special Warranty Deed filed and recorded in Book 4526 of Official Records, Page 796, in the office of the Recorder of Yavapai County.

COMMENCING at the southeast corner of said Section 21 marked by a 2" aluminum cap stamped "ARIZONA ENGR. CO. L.S. 13010, L.S. 18297, from which the south quarter corner of said Section 21 marked by a 1/2" rebar per said Record of Survey, bears North 88°56'22" West, 2,670.47 feet, recorded as North 89°10'18" West, 2,670.71 feet, and from which the east quarter corner of said Section 21 marked by a 2 1/2" brass cap in concrete stamped 21 | 22 bears, North 01°06'45" East, 2,531.12 feet;

thence, along the southerly line of said Section 21, North 88°56'22" West, 2,416.08 feet, to a point on the southeasterly right of way of State Route 69;

thence, along said southeasterly right of way, North 33°49'23" East, 493.70 feet;

thence, continuing along said southeasterly right of way, North 84°01'03" East, 78.10 feet;

thence, continuing along said southeasterly right of way, North 33°49'23" East, 100.00 feet;

thence, continuing along said southeasterly right of way, North 12°01'18" East, 95.33 feet, to the **POINT OF BEGINNING**.

Thence, continuing along said southeasterly right of way, North 12°01'18" East, 66.23 feet;

thence, continuing along said southeasterly right of way, North 33°49'23" East, 832.30 feet, to a point of spiral to tangent, highway station ST 4693+67.70;

thence, continuing along said southeasterly right of way, along a spiral to the right, having a chord bearing North 35°08'43" East, a chord length of 392.93 feet, where the centerline data for said spiral is as follows: **TOTAL CURVE DATA:** DELTA = 43°17'17"; R+O = 2,867.12 FEET; TANGENT = 1337.69 FEET; LENGTH = 2,564.40 FEET; EXTERNAL = 219.82 FEET; **MAIN CURVE DATA:** DELTA = 35°17'17"; DC = 2°00'00"; R = 2864.79 FEET; LENGTH = 1764.40 FEET; and **SPIRAL DATA:** A = 1/2 ; LENGTH = 400.00 FEET; DELTA = 4°00'00"; "O" = 2.33 FEET; TANGENT = 199.97 FEET, to a point of curve, highway station 4689+67.70;

thence, continuing along said southeasterly right of way, along a curve to the right, having a chord bearing North 48°00'47" East, a chord length of 978.24 feet, a radius of 2,764.79 feet, a central angle of 20°22'47", and an arc length of 983.42 feet;

thence, departing said southeasterly right of way, South 33°55'08" East, 222.89 feet;

thence, South 56°39'10" West, 62.80 feet;

thence, along a curve to the left, having a chord bearing South 06°44'43" West, a chord length of 158.25 feet, a radius of 105.98 feet, a central angle of 96°35'39", and an arc length of 178.67 feet;

thence, South 44°04'09" East, 31.60 feet;

thence, South 56°09'54" East, 615.12 feet;

thence, South 33°50'06" West, 142.65 feet;

thence, South 72°00'13" West, 75.67 feet;

thence, South 33°50'06" West, 369.00 feet;

thence, South 48°04'22" West, 92.18 feet;

thence, South 48°10'05" West, 145.96 feet;

thence, South 33°50'07" West, 119.72 feet;

thence, South 46°35'22" West, 113.05 feet;

thence, South 57°15'02" West, 64.23 feet;

thence, South 53°38'35" West, 91.76 feet;

thence, South 71°20'11" West, 859.81 feet;

thence, North 73°57'04" West, 224.66 feet;

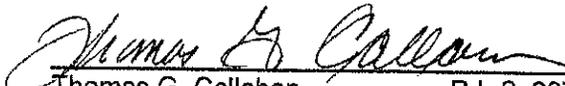
thence, along a curve to the right, having a chord bearing North 65°03'29" West, a chord length of 88.12 feet, a radius of 285.01 feet, a central angle of 17°47'09", and an arc length of 88.47 feet;

thence, North 56°09'54" West, 37.31 feet;

thence, North 59°01'34" West, 75.06 feet, to the **POINT OF BEGINNING**.

Containing 1,795,202 square feet / 41.21 acres.

I certify that, I, Thomas G. Callahan, am a Registered Land Surveyor in the State of Arizona, that this description was prepared under my direction and contains adequate information to allow retracement thereof.


Thomas G. Callahan, R.L.S. 22752



PARCEL C

21 22

SUNBROOK RANCH ROAD

STATE ROUTE 69

PARCEL C

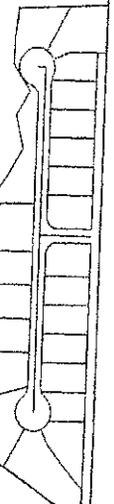
1,795,202 S.F. / 41.21 ACRES



SCALE 1" = 375'

21 22
28 27

DAVA AND ASSOCIATES
310 EAST UNION STREET
PRESCOTT, ARIZONA 86303
928-778-7587
EX070702.DWG TGC 07/02/07
REVISED 09/05/07
K:\542YH\542KITCH\WORD\PARCEL-C.dsc.doc





Community Development Department
 7501 E. Civic Circle
 Prescott Valley AZ 86314
 Phone (928) 759-3050
 Fax (928) 772-7829
 email: comdev@pvaz.net

PLANNING DIVISION - HEARING APPLICATION **COMMERCIAL**
FINAL DEVELOPMENT PLAN (FDP)

FDP - PAD Minor Modification Major Modification

Project Name: Prescott Valley Crossroads Assessor's Parcel #: 103-09-245W

Site Address: Prescott Valley Crossroads - Parcel C Legal: Unit: _____ Lot: _____

Applicant/Owner: <u>YK Commercial Realty, LLC</u> <u>c/o Kitchell Development Co.</u> Mailing Address: <u>1707 E. Highland Ave</u> <u>Ste 100</u> <u>Phoenix, AZ 85016</u> Phone: <u>602-264-4411</u> Fax: <u>602-264-6133</u> Email: <u>rschramm@kitchell.com</u>	<i>For Staff Use Only</i>
	Meeting Date: <u>6 127 12013</u> Application No.: <u>FDP13-008</u> Township _____ Section _____ Range _____ Date Received: <u>6-18-13</u> Zoning: <u>Pm-PAD</u> Fees & Charges: _____ Receipt #/Date: _____ Assigned To: <u>Ruth</u> Taken By: <u>Ruth</u> Subdivision: _____ Site Location/Address: _____ Total Acreage: _____ Total Lots: _____
Agent (If different than property owner. Agent letter must accompany submittal): Mailing Address: Phone: _____ Fax: _____ Email: _____	
Name <u>Robert R. Schramm</u> Signature <u>[Signature]</u> Date <u>13 June 13</u>	