

Memorandum

Town of Prescott Valley



Date: January 6, 2015
To: Ron Pine, PE, Engineering Division Manager *R. Pine*
From: Kim Moon, PE, Capital Projects Coordinator *Kim Moon*
Re: Viewpoint Drive Extension, CIP S168
Exchange of Land with John Carlile
Establish Valuation of "Like Value" per ARS 9-407

The design and construction of the Viewpoint Drive Widening and Extension is proceeding in multiple phases.

The Town is pursuing portions of Lot 8973 for improvements along Viewpoint Drive.

Town staff is negotiating an exchange of land with John Carlile, the owner of Lot 8973 (APN 103-38-684) for a portion of the Town-owned Lot 8974 (APN 103-38-685), as per the attached legal descriptions.

This memo is to document in-house valuation of the exchange, per ARS 9-407(A).

Using the Yavapai County Assessor's information for 2015 for both parcels, we have established the following information:

Lot 8973 (Carlile) contains 11,000 sf, and is currently assessed at \$23,600, which gives \$2.15/sf.
Lot 8974 (ToPV) contains 14,853 sf, and is currently assessed at \$22,300, which gives \$1.50/sf.

The proposed exchange is as follows:

Portions of Lot 8973 (Carlile), containing 520 sf in aggregate, is \$1,118 in assessed value.
A portion of Lot 8974 (ToPV), containing 943 sf, is \$1,414.50 in assessed value.

The portions of Lot 8973 are of "higher beneficial use to the public", and the proposed exchange is of "substantially equal value".