

BOARD OF SUPERVISORS AGENDA ITEM REPORT

Requested Board Meeting Date: May 1, 2018

	Approval of Grant of Access Easement and Exchange with Glynn G. and Lois Burkhardt Family Living Trust Dated January 25, 2009 File E-0103
Introd	luction/Background:

introduction/Background:

Applicant is requesting a non-exclusive access easement across Pima County property in exchange for granting Pima County an easement for hiking and equestrian uses as shown on the attached Location Map.

Discussion:

This grant of easement request is the result of the applicant having no legal access to their property. The applicant has had use of the access across Pima County property since 1971, however, there has never been a recorded easement or license to use the property for access. In exchange for a non-exclusive access easement, the property owner will grant to Pima County a non-exclusive easement for hiking and equestrian uses across their property, which will connect to an existing easement to the north.

Conclusion:

The value of the easements have been determined to be equal.

Recommendation:

It is recommded that the Board approve the grant and exchange of easements. Upon approval, staff will record the necessary conveyances.

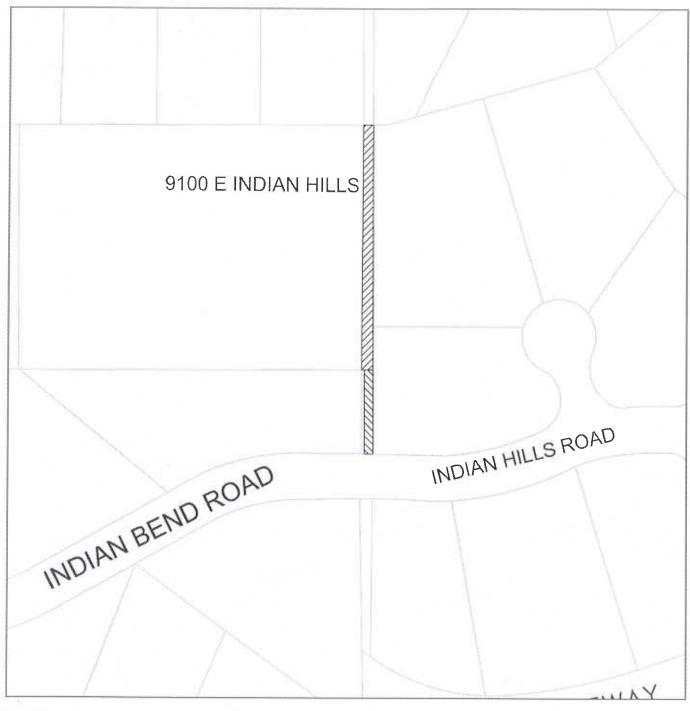
Fiscal Impa	act:					
None						
Board of S	upervisor District	::				
□ 1	□ 2	□ 3	⊠ 4	□ 5	□ AII	
Departmen	t: Public Works-Re	al Property	Te	elephone: 724-630	09	
Contact:	Tim Murphy		Te	elephone: 724-637	79	
Departmen	t Director Signatur	e/Date:	334	4/10	18	
Deputy Cou	unty Administrator	Signature/Date:	B		4/11/18	
County Adr	ministrator Signatu	re/Date:	Caldel	cettering	4/4/18	

LOCATION MAP

SECTION 27 TOWNSHIP 13 SOUTH **RANGE 15 EAST**

SUBJECT AREA-27 34

G&SRM PIMA COUNTY, ARIZONA





11.5' ACCESS EASEMENT FROM PIMA COUNTY

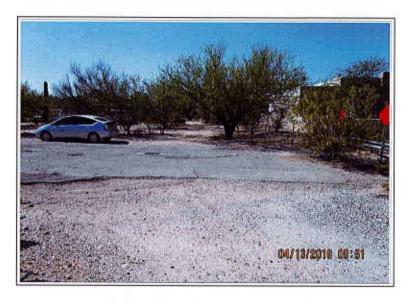


15' ACCESS EASEMENT TO PIMA COUNTY



PIMA COUNTY DEPARTMENT OF TRANSPORTATION **ENGINEERING INFORMATION MANAGEMENT**

APPRAISAL OF



Easement Exchange Between Pima County and Burkhardt Trust

LOCATED AT:

9100 East Indian Hills Road Tucson, AZ 85749-9359

CLIENT:

Pima County Real Property Services 201 North Stone Avenue. 6th Floor Tucson, AZ, 85701

AS OF:

April 13, 2018

BY:

Jeffrey D. Swango, SRA, Al-RRS, SR/WA AZ Cert.General Real Estate Appraiser: 31133 April 16, 2018

Mr. Jeffrey Teplitsky, Real Property Appraisal Supervisor Pima County Real Property Services 201 North Stone Avenue, 6th Floor Tucson, AZ, 85701

File Number: Burkhardt Easement

Dear Mr. Teplitsky,

In accordance with your request, I have appraised the real property at:

9100 East Indian Hills Road Tucson, AZ 85749-9359

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as vacant. The property rights appraised are the fee simple interest in the site.

In my opinion, the defined value of the property as of April 13, 2018

is:

\$115,000 (for the entire 3.33 acre site - across the fence or ATF basis) \$900 for Pima Co portion, \$3,250 for Burkhardt portion (both at 90% of market as trail easement)

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications

Respectfully submitted,

Jeffrey D. Swango, SRA, Al-RRS, SR/WA. AZ Cert General Real Estate Appraiser: 31133

Senior Real Property Appraiser

JDS

The purpose of this ap	praisal report is to pro-	vide the client	with a credible opini	on of the defined valu				of the apprais	al.	
Client Name/Intended Client Address 201					ail jeff.swango@ Tucson	pima.go	OV.	State AZ	Zin 8	5701
Additional Intended Us				es and all assign	ns and designed	es there	of.	State AZ	zip O	3701
		: 81	- A7 - 11				11			
intended Use To de						scribed h	erein for p	ossible ac	quisition t	he Pima
County. Value b			the full fee val					0 4.7	-: 0:	5740.0050
Owner of Public Recor		niis Road		City	Tucson			State AZ County Pin		5749-9359
Legal Description Se		enda						County FIII	Id	
Assessor's Parcel # 1				Tax '	Year 2017			R.E. Taxes S	0.00	
Neighborhood Name		955	239		Reference Pg:81 -			Census Tract		
Property Rights Apprai			sehold Other	(describe) 2019 A	ssessor's Full C	Cash Val	lue = \$500			
	X did not reveal ar	ny prior sales o						aisal.		
Prior Sale/Transfer:	Date n/a		Price n/a		ce(s) Pima Cour				11 45 4	
Analysis of prior sale o	of inspection	Subject prope	ny (and comparable	e sales, ir applicable) e being valued l	No sale of the	Subject	property r	nas occure	ed in the tr	he data
below pertains t	o parcel 114-27	-4560 to e	stablish a ner	site and then a	ner snuare vali	ue to he	annlied to	the subject	ct The Di	rtionary of
Real Estate App	raisal, 6th Ed. o	defines the	across the fe	nce method as:	"A land valuati	ion meth	od often u	sed in the	appraisal	of of
corridors. The a	cross the fence	method is	used to deve	lop a value opin	ion based on co	omparis	on to abut	ting land."		
Offerings, options and						d for sale	as of the	date of ins	spection a	ccording to
the the Tucson I	VILS OF AS A FS		ale by owner)				0			
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	6 X 25-75%	Under 25%				eclining ver Supply	PRICE S(000)	AGE (yrs)	One-Unit 2-4 Unit	70 % 5 %
Growth Rapid	X Stable	Slow	Marketing Time	Under 3 mths		ver 6 mths	160 Lo		Multi-Family	5 %
Neighborhood Bounda							500+ Hi		Commercial	10 %
the east by the 0	Coronado Nat'l I	orest and	to the west b	y Sabino Canyo	n Road.		280 Pi	ed. 20	Other Vac	Ln 10 %
Neighborhood Descript	tion See Attache	ed Addend	um. Data to fo	ollow below app	lies to parcel 11	<u>14-27-45</u>	60 an abu	itting parci	el from wh	nich the
value estimate v					site consisting	of 1,265	sq. ft, and	to the po	rtion cons	sidered for
exchange from							Barrie Cons	- 6-0-t t		
Market Conditions (incl the past several										
although it is be				or the remainde	or 2010. Inver	intory or	competitiv	e parceis i	iemams n	iigii
Dimensions 438' X			Area 3.33	Acres	Shape Rec	tangular		View No	eigh/Dese	rt/Traffic
Specific Zoning Classif	ication SR (Pimat	CoRes)	Zoning Desc	ription 1 residence						
Zoning Compliance				Use) No Zonir				1415		
Highest and best use o				ım - regarding s	site size used in	the repo	ort compar	ison grid.	Across th	e fence
Highest and best use of the subject property See Attached Addendum - regarding site size used in the report comparison grid. Across the fence larger parcel indicates having a private well on site.										
larger parcel ind			ell on site.							
larger parcel ind	Other (describe)				ther (describe)	ις\Λ/tr		rowments	~ * * * * * * * * * * * * * * * * * * *	Public Private
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NARRATIVE ADDENDA

Project Detail and Methodology:

The basis for this particular assignment is essentially an exchange of parcels between Pima County and The Burkhardt Family Trust. Since being developed in 1978 the Burkhardt parcel (114-27-4560) does have legal access from Bear Canyon, but it is not physically perfected. Current physical access has been achieved by utilizing the county owned parcel (114-27-2770) as a driveway. Any future sale of the Burkhardt parcel however would require the lack of legal access be perfected. Normally, a prescriptive easement also known as adverse possession might have been invoked. However, this 'cure' cannot be used on publicly owned parcels. Consequently an arrangement has been proposed wherein the county owned parcel would be offered for use as a driveway and so recorded in exchange for a larger contiguous parcel to the north (a portion of the Burkhardt parcel). This would allow the county a continuous trail link while, at the same time, providing a cure for the Burkhardt parcel.

The value for each would be established using an Across the Fence Value technique wherein the value of a neighboring larger parcel, on a per square foot basis, would be used to value these smaller corridor like parcels being considered in the exchange.

History of the Methodology

Transportation corridors are special-purpose properties assembled from portions of adjacent properties. They have a wide variety of uses including public and private transportation, various types of utilities, and even recreational uses. Appraising these unique properties present a special challenge to appraisers.

To meet the appraisal needs required for these special purpose properties, a variation of the sales comparison approach has been adopted by the right of way industry. This variation is called "across the fence" or "ATF" valuation. It is based on the premise that the corridor land should be worth at least as much as the land through which it passes. Using this approach, the corridor is typically divided into segments or districts of similar utility based on the adjacent land use. Then the value of a typical parcel of adjacent land within the district is applied to that portion of the corridor to arrive at its market value. Finally, the values of each of the segments or districts of the corridor are added together to estimate the ATF value of the total corridor.

In this case the 'neighboring' parcel being considered as the across the fence basis is the Burkhardt parcel. Comparables used in the analysis are similar potential developable sites of around 3.31 acres and zoned SR. The value on a per site basis will be further broken down to a square foot amount which can then be applied to the exchange parcels. The value of these portions represents an easement value NOT full fee market value.

Easement values are typically presented as a percentage of full fee and take into account the rights remaining to the respective owners. The county parcel for example will be used as a driveway AND a trail which leaves almost no development potential. Similarly the Burkhardt parcel will be used as a walking trail – again with no permanent structures, plantings, or even parking allowed. In fact, the appraiser estimates that nearly 90% of the 'rights' associated with ownership will need to be compensated with just 10% remaining with the respective owners (Pima County and the Burkhardt Trust).

¹ The Appraisal Journal, Rahn, Arthur, July 2001pp. 270-276

There will be essentially three values presented. The first will be for the across the fence or (ATF) larger parcel shown as a price per site and then as a price per square foot. The second value will be for the county owned parcel consisting of 1,265 sq. ft. and the third will be for the portion of the Burkhardt parcel being considered in the exchange, consisting of 4,565.088 sq. ft. These latter 2 will be easement values (expressed as a percentage of full fee value) while the larger ATF parcel will be shown as a full fee amount.

Legal Description - Based On Pima County Assessor's Record

Across the Fence parcel that value is based on: E433.25' M/L OF S2 OF S2 NE4 SW4 3.33 AC SEC 27-13-15

Pima County Owned Parcel: TRES LOMAS TRACT G, 1,265 sq. ft.

Burkhardt Exhange Portion: See Exhibit, 4,565.088 sq. ft.

Neighborhood Boundaries

To the north the Coronado Nat'l Forest, to the south by Grant Road, to the east by the Coronado Nat'l Forest and to the west by Sabino Canyon Road.

Neighborhood Description

The neighborhood as defined is a rather broad area but has been selected as it encompasses most of the lower northeast portion of the 'foothills' area of the Santa Catalina Mountains and east towards the Rincon Mountains (naturally occurring boundaries) surrounding the Tucson basin. It is a region that remains in demand as it offers parcels that have either a combination of views, semi-rural feel, equine capabilities and/or a popular and successful school district (District 16). The lower foothills include land that is influenced by the Rillito River, Tanque Verde Creek and the Sabino Canyon Wash – Many sites are larger (1 acre plus) in size and allow for horses or other livestock.

This is especially prevalent near the subject location. The upper foothills regions feature somewhat smaller lots but may that offset that with spectacular views of the city to the south and surrounding mountains. Pricing generally increases with elevation as might be expected. Towards the eastern end of the neighborhood the Tanque Verde, Pantano and Sabino Canyon washes are more prevalent and the semi-rural aspect of available sites again comes into play.

In general, the north, northeast and east portion of metro Tucson remain popular within the market especially as available land continues to become more scarce. The economic downturn of the great recession is starting to abate after a 2-3 year downward trend.

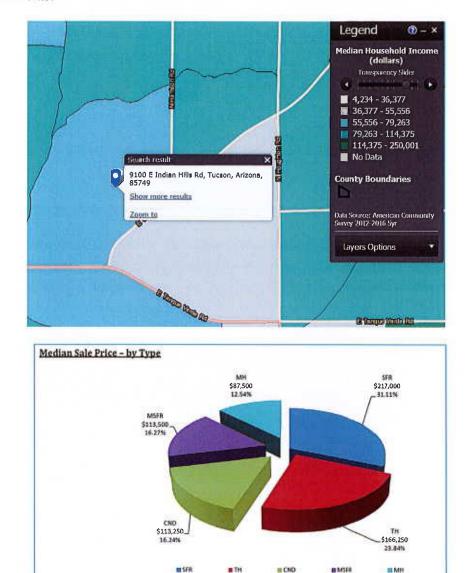
Major east-west thoroughfares include; Sunrise Drive, River Road, Ft. Lowell Road, and Glenn Street. Primary north-south roads include; Craycroft Road, Houghton Road, and Wentworth Road. The area closest to the subject features a variety of residential home-styles and ages. Development in this portion of the foothills was prevalent during the late 1960's and 70's. Sites closer to major washes are usually larger and have equine or minor agricultural uses.

Not surprisingly most of the commercial businesses exist along the major thoroughfares listed earlier. These include service industries, restaurants, retail, banking and medical services. One of the selling features attracting potential buyers is the fact that a rural feel still exists while commercial uses and conveniences are nearby. The central business district or CBD is roughly 9-11 miles southwest. Access to an ever-expanding northwest and the Oro Valley and Marana communities is fairly easy via River Road and Sunrise Drive. Interstate 10 and points east are roughly 7-8 miles southwest of the subject.

Neighborhood Market Conditions

Currently the market appears to be in relative balance. Days on market are currently averaging 49 days although more rural locations such as the subject are greater. The extreme northeastern portion of metro Tucson represents a fairly small portion of the overall sales activity and is not currently an area of active growth. The recession of the mid 2000's has only now begun to stabilize with slight gains expected in these outlying areas.

Areas of more rapid growth are evident in the northwest specifically in locales such as Oro Valley and towards the southeast near Vail. The graph as noted, demonstrates the median prices for various residential categories such as single family, manufactured homes, condominiums, etc. Data is from the local Tucson Multiple Listing Service and the Pima Association of Governments:



Zoning Description

SR (Pima County - Residential) 1 residence per 3.31 acres. Comprehensive plan is LIU-1.2 or low intensity urban, which supports the existing zoning already in place. The plan can allow for more intensive uses up to CR-5 which is a very high density residential designation. However, considering the surrounding developed uses, it is unlikely that a more intensive zoning type would be adopted at this time.

Highest and Best Use - (General Definition as Vacant)

The highest and best use of the property currently suggests development of a site built home in keeping with the styles and sizes currently in place in the immediately surrounding area. A more detailed analysis follows:

The highest and best use of the land as vacant must meet four criteria. The highest and best use must be:

Legally Permissible: What uses are permitted by zoning, private restrictions, historic districts, and environmental

regulations on the site?

Physically Possible: Based on the physical characteristics of the site, what uses are physically possible?

Financially Feasible: Which uses meeting the first two criteria will produce a positive return to the owner of the site?

Maximally Productive: Among the feasible uses, which use will produce the highest price, or value, consistent with the

rate of return warranted by the market? This use is the highest and best.

Highest and Best Use - (Specific Discussion Regarding The Larger Parcel And The Parcels To Be Exchanged)

Legally Permissible: The county owned parcel to be exchanged currently has NO zoning designation but is surrounded by parcels with City of Tucson Zone RX-1, Pima County Zone CR1 and Pima County Zone SR. For the purposes of this appraisal and due to the fact that the proposed intensity of use is in keeping with the portion being considered for exchange, the use is premised on the Pima County exchange parcel having SR zoning. See also the Extraordinary Assumptions portion of this narrative. The larger Burkhardt owned parcel and the portion to be exchanged are zoned SR. Pima County SR allows for 1 residence per 3.31 acres. Permitted uses for all then include; single family home, temporary trailer, agricultural, college or governmental structure, community service agency, play-ground, library, etc. Conditional uses may include; club, lodge, community stable – in accordance with SR zoning, or animal rescue / sanctuary facility. Considering the uses already in existence that surround the subject that of development of a single family residence is most likely.

Though a particular use may be legal from a general perspective, more specific regulations often restrict potential uses rather substantially. The comprehensive plan indicates LIU 1.2 or low intensity urban which supports the zoning already in place. Other zoning types would include SH, CR-1 through CR-5, CMH-1, with a maximum density of 3.0 residences per acre with cluster option.

Physically Possible: The larger site is roughly 3.33 acres while the Pima County owned exchange parcel consists of roughly 1,265 sq. ft. and 4,565.088 sq. ft. for the Burkhardt portion being considered in the exchange. The larger parcel could accommodate a single residence while both of the exchange parcels are well below the 3.31 acre minimum development requirement. Consequently the smaller size of both would limit uses to assemblage to an existing parcel as a buffer area, access point, or view shed protection

Financially Feasible: The feasibility of a particular use is dependent upon demand. A use may indeed be physically and legally possible but there must be a demand for such to be truly feasible. Uses proximate to the subject are an indication of the direction of the market and demand trends in the immediate area. These include detached single family residential homes. These are presented in a variety of sizes and styles. In the case of the exchanges parcels, it is estimated that demand from surrounding owners would like be such that purchase for assemblage would be feasible and likely. The larger parcel, as noted, could accommodate a single building site. Such a home would be in keeping with the sizes and styles common to the area.

Maximally Productive: The maximally productive highest and best use for both of the aforementioned parcels being considered for the exchange, is for assemblage to an adjoining owner to create a development buffer, view shed protection, or access point. The larger parcel would accommodate development of a detached single family residence in keeping with the styles and sizes of similar proximate existing homes.

Note: Comparables selected are based on the larger across the fence parcel known as 114-27-4560 and will also have similar utility, highest and best use, setback requirements and/or other requirements to development. Most are thus reflective of alternatives that potential buyers of the larger Burkhardt parcel would consider. The per square foot value derived from the analysis of this larger parcel will then be applied to the exchange parcels and then multiplied by a percentage of fee value (the easement multiplier), in this case, 90%. Such a value is always based on what rights the owner of the parcels has lost rather than what the acquiring entity has gained.

Site Comments: For the Larger ATF Parcel

The larger 3.33 acre site being considered as the basis for an ATF value is improved with a detached single family residence of 2,114 sq. ft. built in 1978. The condition, according to the Pima County Assessor's office is 'fair'. Access is from Indian Hills Road which is paved asphalt and maintained by the county. There is a considerable length of dirt / gravel driveway. The site is out of a FEMA flood zone and is noted as FEMA Zone X.

The site is served by Tucson Electric Power, has Pima County wastewater for sewer service and indicates having a private water well on site although Tucson Water appears in the area as an 'obligated' provider. The site is fairly level and features natural desert landscaping. A small wash appears to run diagonally from the northeast to the southwest along the northern boundary and is un-named. It requires a 25' setback for development but is not of sufficient size to represent a severe development hindrance. Surrounding uses are entirely residential in nature. Higher density developments occur to the east, north and south and feature primarily CR1 and City of Tucson RX1 zoning. Homes on larger parcels similar to that of the subject appear to the west and share the same SR zoning designation.

Note: As the proposed easement area does not impact any of the improvements noted, the value is based on the vacant land component only. The parcel being considered for exchange consists of 1,265 sq. ft. according to the legal description. The value of the buildable lot is broken down to a per square foot basis. This amount is then applied to the right of way square footage and then by a percentage of market value, to arrive at a compensatory amount.

Comments on Sales Comparison

Note on Verification: According to the current edition of USPAP Standards Rule 1-4, "In developing a real property appraisal, an appraiser must collect, verify, and analyze all information necessary for credible assignment results." The extent of the verification process is further discussed on Page 125 of the Appraisal of Real Estate, 14th Edition that states, "Appraisers investigate how much verification of data will be necessary for a specific assignment in the determination of the scope of work."

The concept that the appraiser must talk directly to a party to the transaction to verify data used in an appraisal assignment is a requirement found in the Uniform Appraisal Standards for Federal Land Acquisitions or "Yellow Book". Much depends on the availability of contact information and the willingness of participants to divulge relevant sales details. Consequently, the Scope of Work spells out the manner in which sales data may be confirmed using one or more sources as discussed above.

Subject Size: For Larger ATF Parcel:

In lieu of any recent survey, the report is based on a site size derived from the Pima County Assessor's Office. The assessor may rely on a variety of sources for site size calculations including; GIS mapping, survey legal descriptions or in office planimeter measurements. It is important to note that several sizes are given for the subject.

Pima County GIS mapping indicates 3.28 acres, the assessor's legal descriptions shows 3.33 acres while the parcel plat indicates a site size of 3.34 acres. For the purposes of this report the assessor's legal description of 3.33 acres is being used for comparison purposes. Also, slight variances, if they occur, do not have a bearing on value and most buyers are purchasing a potential building site.

For Pima County Owned Subject Parcel:

1,265 sq. ft. based on attached legal survey in addenda.

For Burkhardt Exchange Portion:

4,565.088 sq. ft. based on attached legal survey in addenda.

Comparables Discussion (Analysis Based on Larger ATF Parcel):

Prior to the adjustment process the range of values from low to high was approximately 17.7%. After the adjustments were applied the range narrowed to 10%. The adjustments had the effect of narrowing the range considerably.

Sale 1 is at 3255 North Bonanza Avenue and was purchased on 10/13/2017 for \$110,000 and was an all cash transaction. The seller was The James A. Cadwallader and Anita Cadwallader Trust and the buyer was Van C. Patterson and Kristin N. Patterson. An adjustment was considered for the fact that there was a motivated seller involved. The parcel had been on the market for approximately 5 months with no activity. Confirmed via email on 3/22/2018 with the agent. Overall this sale was adjusted upwards.

Sale 2 is at 4767 North Milagrosa Place and was purchased on 2/8/2017 for \$120,000 and was a full cash transaction with no concessions. The seller was Michael C. Thomas and the buyer was Joan D. Ferraris. Adjustments were considered for the following; plus amount for the date of sale, negative amount for the superior mountain views, and plus amount for the lack of any sewer or septic. Confirmed with the agent via email on 3/15/2018. Overall this sale was adjusted slightly upwards.

Sale 3 is at 12356 East Prince Road and was sold on 2/2/2017 for \$129,500 with the full amount down and no concessions. The seller was Arthur L. Flagg and the buyer was Tiger Fan LLC. Adjustments were considered for the following; plus amount for the date of sale, negative amount for the superior mountain views, and small downward amount for the gated entrance. Confirmed with the agent via email on 3/16/2018. Overall this sale was adjusted downwards.

Before adjustment the estimated value is above sale 1, and below sales 2 and 3. After adjustments, the value is at sale 1, below sale 2, and slightly above sale 3.

<u>Permanent Ingress/Egress and Trail Easement To Be Exchanged:</u> The land to be acquired will be purchased as a permanent trail easement with 90% of the property rights being transferred by Pima County. The percentage used is based on county benchmarks, Arizona state guidelines regarding easements and most importantly an analysis of the rights remaining with the owner. In this case a number of rights will be acquired which will not allow the owner to further develop this segment. The property may continue to be used, in the current state, for gross area calculations, set-back requirements, open space mitigation calculations, etc.

An easement is simply a right to use another's land for a stated purpose. In the case of the subject the easement will serve a dual purpose – to provide ingress and egress for the adjoining owner and as a walking trail. The area has been used as a driveway for a number of years as the neighboring owner does not have legal access. Typically a prescriptive easement would be pursued but such is not possible with public agency owned land. As the easement is relatively small and presented in a square foot format, the above price per site is broken down to price per square foot to estimate the compensatory amount for the easement.

The calculation is as follows; \$115,000 per site divided by 3.33 acres or 145,054.80 sq. ft. is \$.79 per square foot. This amount is then multiplied by the square footage of both exchange parcels; 1,265 sq. ft. (county owned) and 4,565.088 sq. ft. (Burkhardt portion).

As this is an easement value, the above is then multiplied by a percentage of fee value to reflect the rights taken and those remaining to the owner. In this case, the rights remaining to the owner are few as the area is to be used as a driveway for access and as a trail. No development of any kind or even landscaping will be allowed. Consequently, it is estimated that roughly 10% of the fee value will remain while 90% will be acquired.

For the Pima County portion to be exchanged - 1,265 sq. ft. X \$.79 per square foot X 90% or \$899.42 rounded up to \$900.

For the Burkhardt portion to be exchanged (a portion of the Burkhardt parcel) - 4,565.088 sq.ft. X \$.79 per square foot X 90% or \$3,245.77 rounded up to \$3,250.

Value Summary:

Larger Across the Fence Parcel (114-27-4560) total site: \$115,000

Pima County Owned Parcel to be Exchanged: \$900

Burkhardt (portion of 114-27-4560) to be Exchanged: \$3,250

Extraordinary Assumption – General Definition:

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment; Extraordinary Assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in the analysis. (USPAP, 2016-2017 Ed.)

Extraordinary Assumptions - specific to this assignment:

- 1. It is being assumed that any environmental issues or concerns do not affect the subject as of the date of inspection. Should environmental issues be of special concern to the client it is recommended that an environmental survey be conducted. The results of same may or may not affect the value herein and the appraiser reserves the right to readdress the value estimate when such results are available for review.
- 2. Further, an extraordinary assumption is being made regarding the 'across the fence' zoning of the adjoining parcel. The subject (Pima County owned, 114-27-2770) is adjacent to parcels zoned, City of Tucson RX-1, Pima County CR-1 and Pima County SR. Considering the proposed intensity of use the value per square foot upon which the value of the easement is based is derived from adjoining parcel 114-27-4560 which is zoned SR. The subject is part of a proposed exchange with this particular parcels and will have similar intensity of use as the portion being exchanged for (a portion of 114-27-4560). Changing this assumption, and deriving the value per square foot upon an ATF parcel with a different zoning type may impact the value results.

Hypothetical Condition - General Definition:

- A condition that is presumed to be true when it is known to be false. (SVP)
- A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. <u>Comment:</u> Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP, 2016-2017 Ed.)

<u>Hypothetical Conditions – specific to this assignment:</u>

No hypothetical conditions are being employed, and the subject is being appraised 'as is' and as of the date of inspection.

Scope of Work General Definition:

- The type of data and the extent of research and analyses. (SVP)
- The type and extent of research and analyses in an appraisal or appraisal review assignment. (USPAP, 2016-2017).

The Scope of Work for an appraisal assignment is defined by the Uniform Standards of Professional Appraisal Practice (USPAP) as "the research and analyses that are necessary to develop credible assignment result".

For each appraisal and appraisal review assignment, an appraiser must:

- Properly identify the problem to be solved;
- > Determine and perform the scope of work necessary to develop credible assignment results; and
- Disclose the scope of work in the report."

The appraisal is intended to comply with the 2016-2017 USPAP. The findings are conveyed in an Appraisal Report as defined by USPAP. The appraisal assignment and report have been completed in response to a request for an appraisal of the subject property by the Pima County Flood Control Department.

The appraisal assignment includes the appraisal of the property described and referred to as "the subject", "subject property", "subject parcel" or in other various ways meant to describe the subject property, and the preparation of an appraisal report.

The appraisal report describes the subject property being appraised, analyzes data selected and compared to the subject property, and renders an opinion of the market value of the subject property as of the effective date of the report.

The appraisal report is prepared and reported following the Uniform Standards of Professional Appraisal Practice published by the Appraisal Foundation, the Code of Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute, the standards of Title XI of the Federal Financial Reform, Recovery, and Enforcement Act of 1989 (FIRREA), and to those standards and specifications dictated by Pima County.

This appraisal report is only intended for use by Pima County Real Property Services and the designees and / or assigns thereof. Use of this appraisal report by others not named is not intended by the appraiser. The purpose of the appraisal report is to provide the appraiser's opinion of the fee simple market value interest of a specific property that has been previously identified. This report is intended to be used to assist the intended user in the determination of the just compensation due to the property owner for the potential acquisition of the subject property. It is not intended for any other use.

A statement and conclusion of the highest and best use of the subject property is given by the appraiser and is supported by various standards and resources related to land use, supply and demand, governmental requirements, site utility, environmental issues, availability of public utilities, access, and present and anticipated economic elements which might have an impact on the marketability of the subject property.

The appraisal process includes the physical inspection of the subject property, the photographing of the subject property, the research of all pertinent information related to the subject property (zoning, flood, size, topography, etc.) the selection, review, analysis, and confirmation of recent market (sale/escrow/listing) data deemed comparable to the subject property.

Further, it includes the collection of economic, demographic, and statistical data from published sources including any one or all of the following; Co-StarTM, Tucson Multiple Listing Service (TAR/MLS), Loop-NetTM, various brokerage offices that publish data, and various sources that publish data relevant to the Tucson and Pima County real estate market. Any or all of these sources may assist the appraiser in completing the appraisal report.

The subject property is vacant land consisting of <u>3.33 acres for the ATF parcel</u>, <u>1,265 sq. ft. for the county owned subject parcel and 4,565.088 sq. ft. for the Burkhardt portion to be exchanged</u>, more or less. The appraisal report concludes an opinion of the fee simple market value of the subject property using the Sales Comparison Approach.

The Sales Comparison Approach process includes a thorough search of the real estate market for current data (sales, listings, and escrows) considered relevant and comparable to the subject property. The selected data has been confirmed, when possible, with one or more parties to the transaction, review of the deed (affidavit of value), and/or records of the Pima County Recorder and Assessor.

The appraiser compared the sales/listings/escrows to the subject property and makes adjustments to the comparable data in terms of those factors deemed superior in comparison to the subject property, inferior in comparison to the subject property, or equal to or having offsetting factors in comparison to the subject property. The Sales Comparison Approach provides the basis and support of the final opinion of the market value of the subject property. The appraisal does not include the Income Approach or Cost Approach methods of valuation as these approaches are not applicable to this assignment as the subject is vacant land only.

The development of the final opinion of value includes performing the appraisal process in conformance and compliance with the Uniform Standards of Professional Appraisal Practice as defined by the Appraisal Standards Board. This appraisal report is only a summary of the appraisal data, analyses, and conclusions that the appraiser performed for this assignment. The file retained by the appraiser includes all supporting documents for the concluded opinion of value. The work file and the appraisal report are what constitute the "appraisal" and both parts are considered integral to the final opinion of value.

Scope of Work/Assignment Conditions - Specific to this Assignment:

- 1. Client: Pima County Real Property Services and all assigns and designees thereof
- 2, Intended Use: To determine the fee simple market value of the subject as described,
- 3. Intended Users: All assigns and designees authorized by Pima County Real Property Services
- 4. Type of Value: Fee simple market value.
- 5. Effective Date of Value: April 13, 2018
- 6. Physical Characteristics: As described within report.
- 7. Assignment Conditions: As follows see extraordinary assumptions and hypothetical conditions above.

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to; the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended users for the identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

- 1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
- 2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
- 3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto
- 4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
- 5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
- 6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
- 7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
- 8. This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
- 9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions See addenda for additional comments regarding the Scope of Work - specific to this assignment.



Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties
- 4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- 8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
- 9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by: No one provided additional appraisal assistance to the appraiser singing this report. I have performed no services, as an appraiser, or in any other capacity, regarding the proprety that is the subject of this report within the three (3) year period immediately preceding acceptance of this assignment.

Additional Certifications:

- 1. The reported analysis, opinions, and conclusions were developed, and this report has been prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- 2. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives
- 3. As of the date of this report, I Jeffrey D. Swango, SRA, AI-RRS, SR/WA, R/W-AC have completed the continuing education program of the Appraisal Institute.

Source of Definition: The Appraisal of Real Estate. 14th Edition, Appraisal Institute - 2013, Page 58. The most probable price, as of a specified date, in cash or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.				
ADDRESS OF THE PROPERTY APPRAISED:				
9100 East Indian Hills Road				
Tucson, AZ 85749-9359				
EFFECTIVE DATE OF THE APPRAISAL: April 13, 2018				
APPRAISED VALUE OF THE SUBJECT PROPERTY S 115,000				
APPRAISER	SUPERVISORY APPRAISER			
Signature: Fileur Jammy	Signiture			
Name: Jeffrey D. 8wango, SAA, Al-RRS, SR/W	Name			
Company Name: Pima County Real Property Services	Company Name:			
Company Address: 201 North Stone Avenue, 6th Floor	Company Address:			
Tucson, Arizona 85701				
Telephone Number: 520-724-9089	Telephone Number:			
Email Address: Jeff, swango@pima.gov	Email Address:			
State Certification # AZ Certified General: 31133	State Certification =			
or License #	or License =			
or Other (describe): State =	State:			
State: Arizona	Expiration Date of Certification or License:			
Expiration Date of Certification or License: January 31, 2019	Date of Signature:			
Date of Signature and Report: April 16, 2018	Date of Property Viewing			
Date of Property Viewing: April 13, 2018	Degree of property viewing:			
Degree of property viewing:	Did personally view Did not personally view			
Did not personally view	and the state of t			



Borrower:	File N	No.: Burkhardt Easement
Property Address: 9100 East Indian Hills Road	Case	No.: E-0104
City: Tucson	State: AZ	Zip: 85749-9359
Lender: Pima County Real Property Services		•



Pima County Portion of Exchange Consisting of 1,265 Sq. Ft.



Burkhardt Portion of Exchange Consisting of 4,565,088 Sq. Ft.



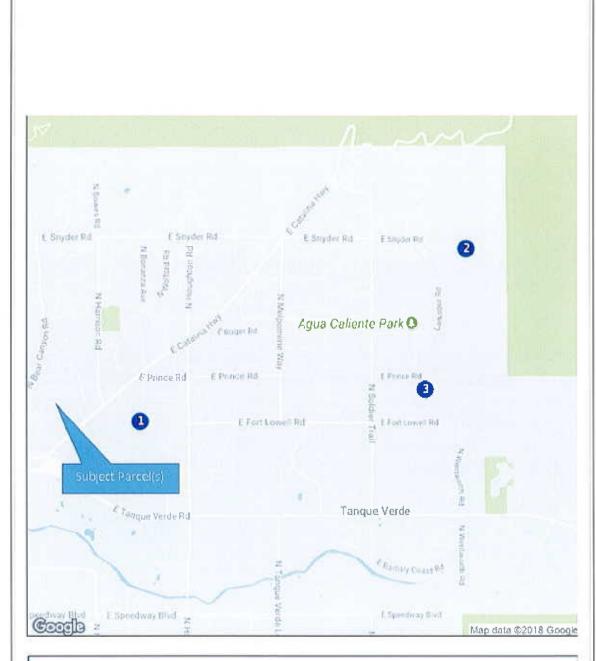
View East Along Indian Hills Road



View From Burkhardt Portion South Across to Pima County Parcel.

LOCATION MAP

lient: Pima County Real Property Services File No.: Burkhardt Easement		lo.: Burkhardt Easement
Property Address: 9100 East Indian Hills Road	Case No.: E-0104	
City: Tucson	State: AZ Zip: 85749-9359	



Legend

- 1. 3255 N Bonanza Avenue, Tucson, AZ 85749(21710319)
 - 2. E Milagrosa Place 0, Tucson, AZ 85749(21604481)
- 3, 12356 E Prince Road 1, Tucson, AZ 85749(21615053)

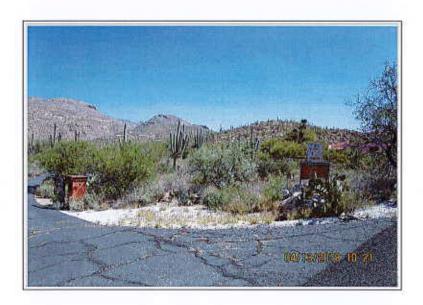
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Pima County Real Property Services	File N	No.: Burkhardt Easement
Property Address: 9100 East Indian Hills Road	Case	No.: E-0104
City: Tucson	State: AZ	Zip: 85749-9359



COMPARABLE SALE #1

3255 North Bonanza Avenue, Tucson, AZ 85749 Sale Date: 10/13/2017 Sale Price: \$ 110,000



COMPARABLE SALE #2

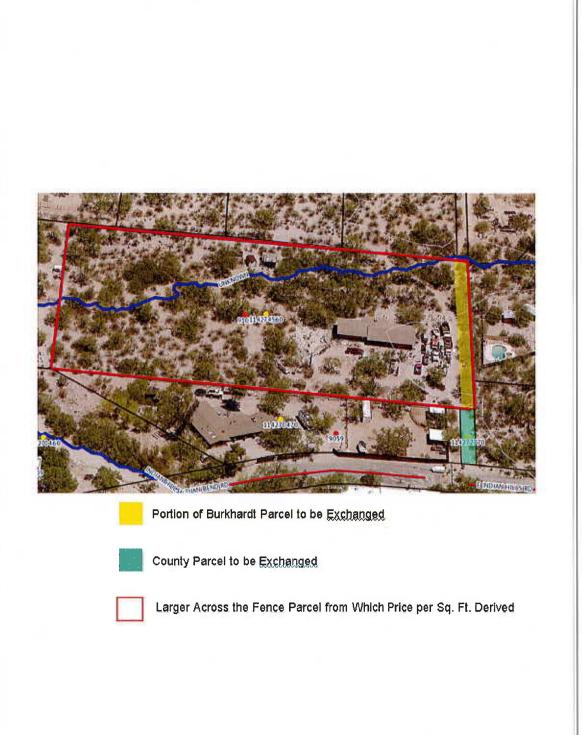
4767 North Milagrosa Place, Tucson, AZ 85749 Sale Date: 2/8/2017, 1% Sale Price: \$ 120,000



COMPARABLE SALE #3

12356 East Prince Road, Tucson, AZ 85749 Sale Date: 2/2/2017, 1% Sale Price: \$ 129,500

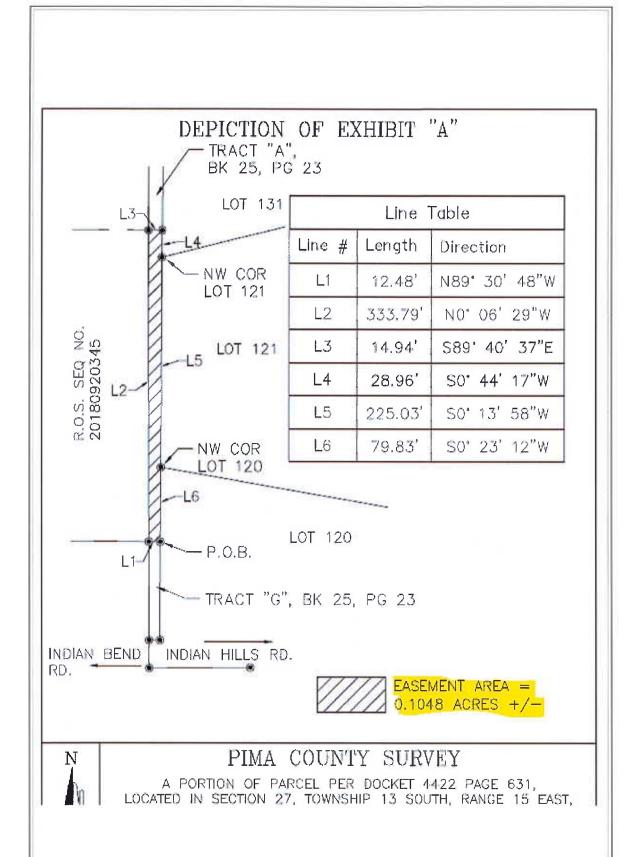
Client: Pima County Real Property Services	File N	No.: Burkhardt Easement
Property Address: 9100 East Indian Hills Road	Case	No.: E-0104
City: Tucson	State: AZ	Zip: 85749-9359



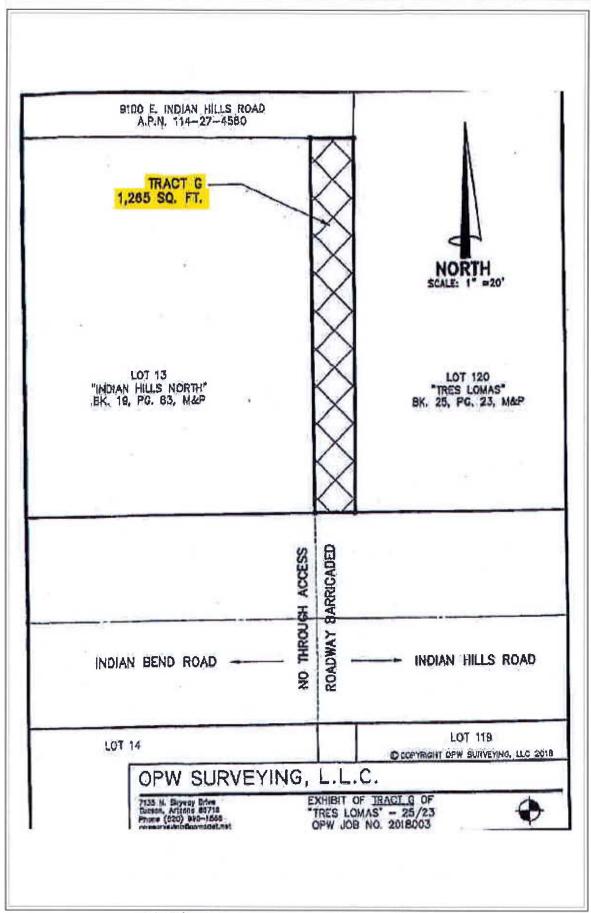
 Client:
 Pima County Real Property Services
 File No.:
 Burkhardt Easement

 Property Address:
 9100 East Indian Hills Road
 Case No.:
 E-0104

 City:
 Tucson
 State:
 AZ
 Zip:
 85749-9359

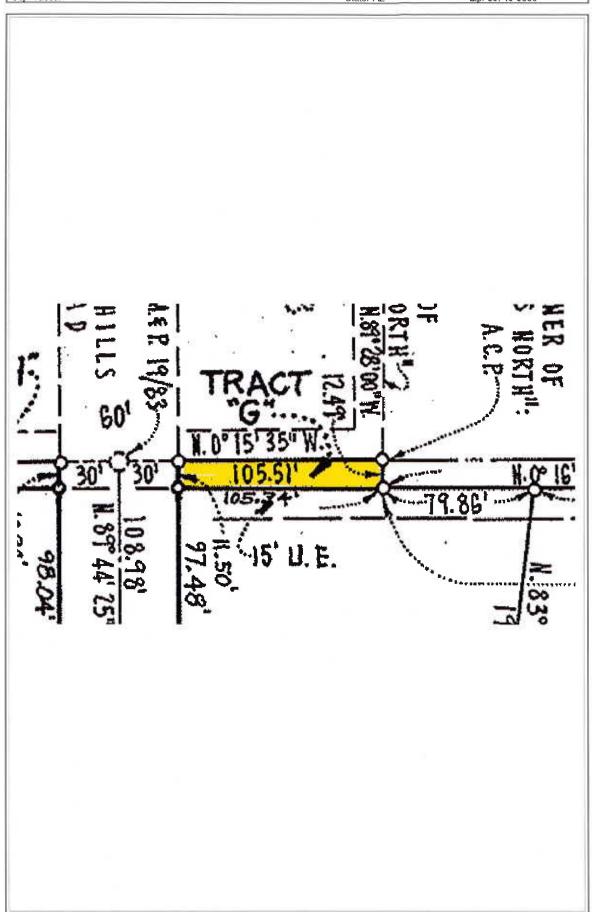


Client: Pima County Real Property Services	File N	lo.: Burkhardt Easement
Property Address: 9100 East Indian Hills Road	Case	No.: E-0104
City: Tucson	State: AZ	Zip: 85749-9359



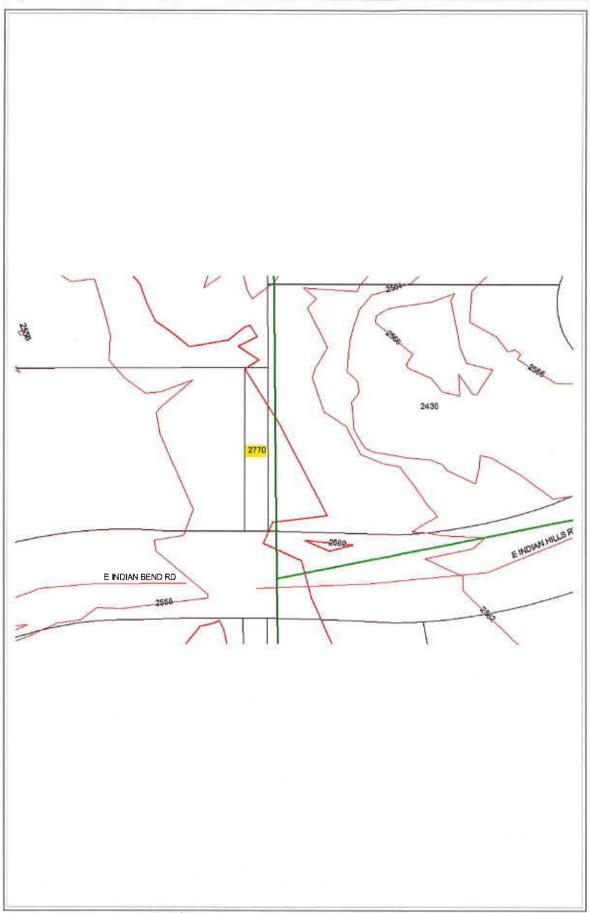
PLAT MAP

Client: Pima County Real Property Services	File N	o.: Burkhardt Easement	
Property Address: 9100 East Indian Hills Road	Case No.: E-0104		
City: Tucson	State: AZ	Zip: 85749-9359	



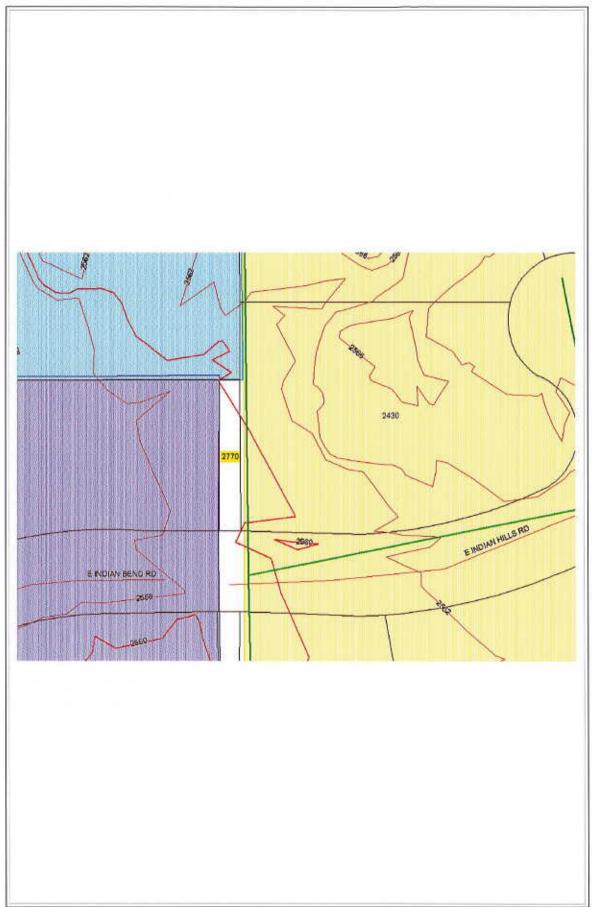
Subject Topographic Map

Client: Pima County Real Property Services	File N	0.: Burkhardt Easement	
Property Address: 9100 East Indian Hills Road	Case No.: E-0104		
City: Tucson	State: AZ	Zip: 85749-9359	



Subject Zoning Map

Client:Pima County Real Property ServicesFile No.:Burkhardt EasementProperty Address:9100 East Indian Hills RoadCase No.:E-0104City:TucsonState:AZZip:85749-9359



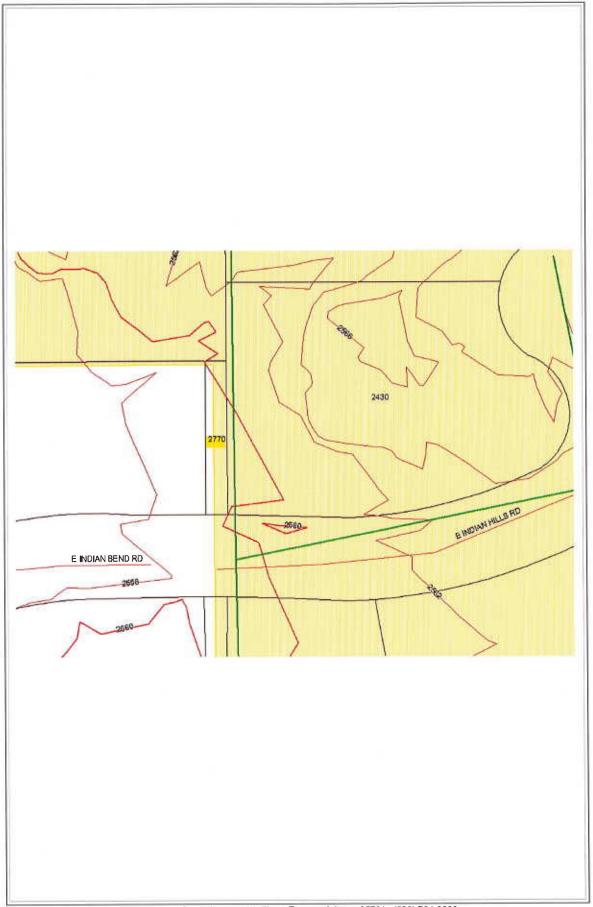
Subject Comprehensive Place Map

Client: Pima County Real Property Services
Property Address: 9100 East Indian Hills Road
City: Tucson

State: AZ

File No.: Burkhardt Easement
Case No.: E-0104

Zip: 85749-9359



Client: Pima County Real Property Services File No.: Burkhardt Easement
Property Address: 9100 East Indian Hills Road Case No.: E-0104
City: Tucson State: AZ Zip: 85749-9359

Monthly Statistics February 2018

In August 2017, The MLS of Southern Arizona made a significant change in the geographic areas used for classifying listings in the service area of the Tucson Association of REALTORS®. With the August 2017 Sales Statistics produced for TAR, MLSSAZ recalculated and adjusted figures dating back to April of 2014 to compensate for the area boundary changes.

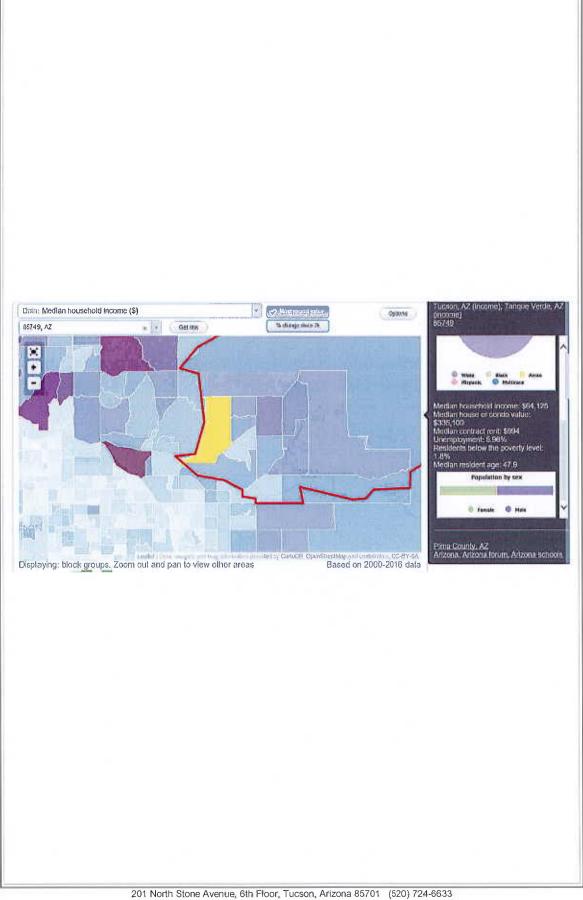
A detailed description of the changes can be found on the last page of this report.

Below are some highlights from the February Residential Sales Statistics:

- Total Sales Volume of \$270,019,575 is up from last month's number of \$227,851,861 a 18.51% increase.
- The Average Sales Price of \$249,095 is an increase of 2.33% from \$243,431 in January.
- Average List Price increased to \$255,269 from \$249,970 tast month, a 2.12% change.
- Total Under Contract increased from 1,823 in January to 1,998 this month.
- Total Unit Sales of 1,084 are up 15.81% from January's 936 but are down 2.61% from February 2017.
- The Median Sales Price of \$207,000 rose from \$200,000 last month, a 3.50% increase and is up 6.70% from this time last year when it was \$194,000.
- New Listings decreased to 1,776 from 2,019 last year, a 12.04% drop.
- Total Active Listings of 3,293 is down 2.43% from 3,375 in January.
- Average Days on Market held at 49, exactly what is was last month.
- Conventional loan sales of 42.7% exceeded Cash Sales of 27.8%.

Area Data (City Data)

Client: Pima County Real Property Services	File N	lo.: Burkhardt Easement	
Property Address: 9100 East Indian Hills Road	Case No.: E-0104		
City: Tucson	State: AZ Zip: 85749-9359		



Client: Pima County Real Property Services	File No.: Burkhardt Easement	
Property Address: 9100 East Indian Hills Road	Case No.: E-0104	
City: Tucson	State: AZ	Zip: 85749-9359



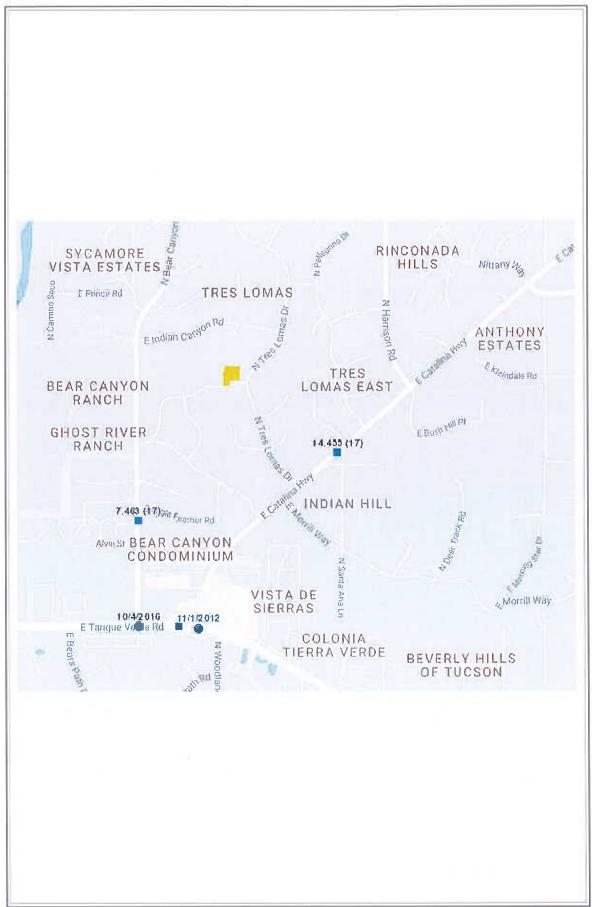
Client: Pima County Real Property Services	File No.: Burkhardt Easement	
Property Address: 9100 East Indian Hills Road	Case No.: E-0104	
City: Tucson	State: AZ	Zip: 85749-9359



 Client:
 Pima County Real Property Services
 File No.:
 Burkhardt Easement

 Property Address:
 9100 East Indian Hills Road
 Case No.:
 E-0104

 City:
 Tucson
 State:
 AZ
 Zip: 85749-9359



Subject Flood Map

File No.: Burkhardt Easement

Client: Pima County Real Property Services

Property Address: 9100 East Indian Hills Road City: Tucson Case No.: E-0104 State: AZ Zip: 85749-9359 LOMR Boundary an Classifications - af DONEAH A oxinequous ZEME ACT 1 eorpatian B ZONE NO 2 norpanan C DOME ACT 3 X, ZONE ACH tydronparan or Meson; ZOME D
ZOME X
SHADED RA - Xeronper en A RA - Xercoptron II RA. Xeroniper en C Developer Magged Floodprain Local Flooplain Flow Corridors

Local Flooplain Flow Comdors

Black Wash FLOWY RA - Xeroeperien D ZRAH riportant Ripation Areas FCD ANALYSIS RESULTS Parcel: 114272770 Address: Legal: TRES LOMAS TRACT G FIRM Boundaries: 04019C1720M Fema Zone: ZONE X
Corporate Limits: UNINCORPORATED PIMA Client: Pima County Real Property Services
Property Address: 9100 East Indian Hills Road
City: Tucson

File No.: Burkhardt Easement
Case No.: E-0104

Zip: 85749-9359

433.25 IDIAN HILLS