

Nominal Appraisal Waiver - Based on FHWA Uniform Act Title 49, Part 24 - Sub Part B, Section 24.102 (c).

Project:	Sale-0158 - Rillito Gardens Portion of Lot 2	Tax Code:	Portions 104-01-040D and 104-01-0420	Size of Larger Parcel in Acres	2.58	Size of Larger Parcel in Sq. Ft.	112,341	2025 Taxes-Land Only	\$0.00	Total 2025 Full Cash Value for Land Component	N/A
Address:	1440-1470 W River Terrace	Owner:	Pima County	Zoning	SH	Agent:	Diana Valdez	Utilities	All utilities to the property	Property in Fee, 2,483 sq.ft.	2483.00
Twn/Rng/Sec	T13S,R13E,Sec15	Date:	12/30/2025	Flood Zone	Zone X not flood hazard	Adjacent Parcels	Commercial, Residential & civic uses	Site Shape	Irregular		

Sale	Address	Zoning	Price	No of Acres	No of Square Feet Total	Price per Acre	Price per Sq. Ft.	Date of Sale	Access	FEMA Zone	Utilities	Tax Parcel Number	Relative Influence	Weighted Average
1	3075 N. Valley Ranch Drive, Tucson	SR	\$750,000	3.72	162,043	\$201,613	\$4.63	May.2024	Average	X Not a flood hazard area	All	109-25-002H, and -002M	30%	\$1.39
2	1441 & 1451 W. River Terrace Dr, Tucson	SH	\$285,000	1.67	72,745	\$170,659	\$3.92	May.2024	Average	X Not a flood hazard area	All	104-01-0460 & -0470	35%	\$1.37
3	1750-1760 W Riverview Blvd, Tucson	R-2	\$125,000	1.03	44,780	\$121,359	\$2.79	July.2024	Average	X Not a flood hazard area	All	115-17-033C, D, E, and F	35%	\$0.98
Subject Larger Parcel	1440 W. River Terrace Drive, Tucson	SH	N/A	2.58	112,385	N/A	N/A	N/A	Paved Asphalt Road	Zone X not flood hazard	N/A	Portions 104-01-040D and 104-01-0420	100%	N/A
Averages						\$164,544	\$3.78							\$3.74

Note: The above sales/listing data was obtained from sources such as Real Estate Direct, TRW/REDI, MLS, etc. and from other sales data. Form does not constitute an appraisal. A weighted average has been applied based on the relative comparability of each larger parcel sale.

Type of Interest: Proposed acquisition is for a nominal parcel inclusive, totalling 2,483 sq.ft. portion in fee.

Highest and Best Use Discussion, As Vacant Land: **Legally permissible** - uses that might typically be include under the current SH zoning (low-density Residential), which can also be developed with civic uses. Surrounding uses include single family residential and public uses adjacent north and west, and a commercial use adjacent east. The Rillito River form the south boundary of the subject larger parcel for purposes of this valuation. Since Lots 3 and 4 are bisected by River Road per Resolution 2024-63 and this is a different use, the 12,738 sq.ft. portion is combined with 4 parcels owned by River Outlook LLC adjacent south and east (aerial map below), where this combined total is 99,604 sq.ft., which comprises an economically viable use under SH zoning which has a minimum unit size of 36,000 sq.ft. Combining the 99,604 sq.ft. amount with the 12,738 sq.ft. portion yields a Larger Parcel size of 112,342 square feet. **Parcel consists of 112,342 square feet which meets the definition of 'larger parcel' as follows:** **Physically possible** - the larger parcel is irregular shaped and is developable with either civic or residential uses. **Financially feasible** - uses would most likely focus on either a residential or civic use. **Maximally productive** - residential or civic use development as if vacant land.


Larger Parcel Consideration: the larger parcel consists of 112,342 square feet (2.58 acres). The subject 2,483 sq.ft. portion is valued by the same amount per square foot as the larger parcel land value.

Sales Considered: Sales data was selected on the basis of a prior appraisal of the larger parcel where comparables were selected for similarities in location, size, zoning, utility, access and use. Prices range from \$2.79 to \$4.63 per square foot. Prices were reflective of parcels with similar use potential. The per square foot value has been extracted in order to apply to the total 2,483 square foot in fee as this too is expressed in square footage. A per square foot amount of \$3.80/sf rounded, was correlated from the data presented and found applicable to the subject larger parcel under consideration.

Assumptions: No environmental survey has been conducted. It is being assumed that the parcel is free and clear of any environmental contamination, and that there are no clouds on title. Should such be evident, the estimate may change. **The Nominal Waiver assumes the property to be vacant land and available for development.**

Prior Sale: No prior sale was noted within the previous three years as of the date of this waiver estimate.

Offer Summary:	Estimated price per site	Price per Sq. Ft. Rounded	Sq. Ft. of Acquisition Area Estimated	Percent of Market Value Applied	Estimate
Property in Fee		\$3.80	2,483	100%	\$9,435
Utility Easement	n/a	\$0.00	0.0	0%	\$0.00
Sub-Total			-		\$9,435
Recommended Offer Amount				Rounded	\$9,435


 Director, Real Property Services
 Jeff Teplicky

DEC 30 25PM 02/21 PC CLK OF BD

Basis for Appraisal Waiver and Guidelines:

Title 49, Part 24, Sub Part - B, Section 24.102 Basic Acquisition Policies

§24.102 Basic acquisition policies.

(a) *Expedient acquisition.* The Agency shall make every reasonable effort to acquire the real property expeditiously by negotiation.

(b) *Notice to owner.* As soon as feasible, the Agency shall notify the owner in writing of the Agency's interest in acquiring the real property and the basic protections provided to the owner by law and this part. (See §24.203.)

(c) *Appraisal, waiver thereof, and notification to owner.* (1) Before the initiation of negotiations the real property to be acquired shall be appraised, except as provided in §24.102 (c)(2), and the owner, or the owner's designated representative, shall be given an opportunity to accompany the appraiser during the appraiser's inspection of the property.

(2) *An appraisal is not required if:*

(i) The owner is donating the property and releases the Agency from its obligation to appraise the property; or

(ii) The Agency determines that an appraisal is unnecessary because the valuation problem is uncomplicated and the anticipated value of the proposed acquisition is estimated at \$10,000 or less, based on a review of available data.

(A) When an appraisal is determined to be unnecessary, the Agency shall prepare a waiver valuation.

(B) The person performing the waiver valuation must have sufficient understanding of the local real estate market to be qualified to make the waiver valuation.

(C) The Federal Agency funding the project may approve exceeding the \$10,000 threshold, up to a maximum of \$25,000, if the Agency acquiring the real



10 November, 2025

EXHIBIT "A"
LEGAL DESCRIPTION

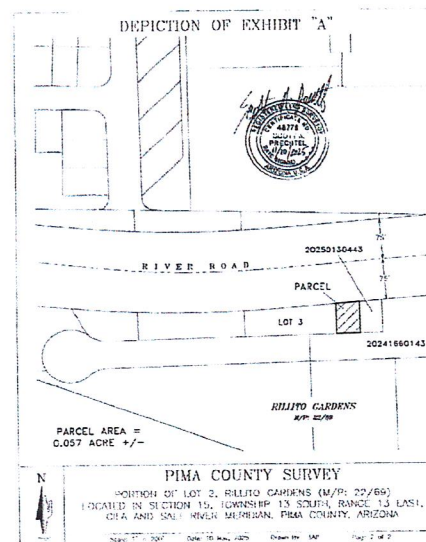
All that portion of Lot 2 of "RILLITO GARDENS (Lots 1 thru 11)", a subdivision recorded in Book 22 of Maps and Plats at Page 69, on record in the Office of the Pima County Recorder and located in the Southeast Quarter of Section 15, Township 13 South, Range 13 East, Gila and Salt River Meridian, Pima County, Arizona, BOUNDED as follows:

On the north by the South right-of-way line of River Road as defined in the Pima County Department of Transportation Road Improvement Plan: "River Road: La Cholla Boulevard to La Canada Drive, Project No. 4BFWLC";

On the west by the East line of Lot 3 of said "RILLITO GARDENS";

On the south by the South line of Lot 2 of said "RILLITO GARDENS"; AND;

On the east by the West line of that parcel recorded in Sequence No. 20250130443.



LARGER PARCEL MAP SHOWN BELOW

