

**APPLICATION FOR MODIFICATION OF ASSESSMENTS  
For McDowell Road Commercial Corridor Improvement District**

I, Jacob Knudsen, request the following modification to the McDowell Road Commercial Corridor Improvement District in the City of Goodyear.

<u><i>Jacob Knudsen</i></u> Owner or person claiming interest in property (on behalf of The Market at Estrella Falls, LLC, owner of Lot 2B described below)	8/9/2018 date
<u><i>Sarah Rymer, Authorized Representative</i></u>	<u><i>Robert L. Stahl Enterprises Managers</i></u>
<u>Owner or person claiming interest in property</u> (on behalf of Estrella Falls LLC, as owner of Tract A and Lot 2C described below, and Estrella Falls Land LLC, as owner of Lot 2A described below)	date <u>8/17/18</u>

The following have been included:

- A. General description identifying the parcels affected and the assessment values to be modified.
- B. Description of the proposed modification's effect on the ratio of fair market value (4:1) of each assessment parcel to the amount of the proposed assessment for each parcel effected.
- C. A Status of Ownership in the title report showing all parties having any interest in the affected parcels.
- D. A site map or vicinity map showing the location of the affected parcel(s) in relation to other areas of the city for an area of approximately two (2) to four (4) miles, showing major streets.
- E. A hard copy and an electronic database of the plat reflecting parcel information after the modification and a legal description of the boundary of the parcel.
- F. Payment of the Base Fees

Base Fee:		\$300.00
	\$20 x number of new assessments	\$40.00
	\$5 x number of assessments to be removed	\$5.00
	\$ _____ Outside Engineering and Legal Fees.	\$ <u>TBD</u>
Total Fees:		\$ <u>          </u>

This information will be utilized by the Superintendent to develop a Petition for Modification of Assessments for McDowell Road Commercial Corridor Improvement District for City Council action. Upon review by the Superintendent of Streets, the petition will be returned to you for your approval and signature. Upon receipt of the signed petition, a Resolution for Modification will be scheduled for the next regularly scheduled City Council meeting.

**CITY OF GOODYEAR**  
McDowell Road Commercial Corridor Improvement District  
ANNUAL ASSESSMENT PAYMENT

**ORIGINAL ASSESSMENT NUMBER AND AMOUNT**

<b>ASSESSMENT</b>	<b>PRINCIPAL BALANCE (as of 8/9/18)</b>	<b>SIZE</b>
3	\$ 1,033,912.42	646,716 sf

**REQUESTED MODIFICATION  
ASSESSMENT NUMBER AND AMOUNT**

<b>ASSESSMENT</b>	<b>PRINCIPAL BALANCE (as of 8/9/18)</b>	<b>SIZE</b>
3-01-001	\$ 945,994.47	591,723 sf
3-01-002	\$ 87,917.95	54,993 sf

Parcel sizes taken from Re-Plat of Lot 2 of The Market at Estrella Falls dated 6/27/2018.

Note: Lot 2B (assessment 3-01-002) to be sold, new Buyer to take on obligation for ID payments. The remaining land, including Lot 2A, Lot 2C, and Tract A (assessment 3-01-001) will be paid off with December 2018 payment.

**Item 'A' – General description identifying the parcels affected and the assessment values to be modified.**

The parcels affected are Lot 2A, Lot 2B, Lot 2C, and Tract 'A' from the Re-Plat of Lot 2 of The Market at Estrella Falls recorded June 27<sup>th</sup>, 2018. These lots are currently all included under Assessment #3 within the McDowell Road Commercial Corridor Improvement District.

Existing assessment values:

ASSESSMENT	LOTS	ORIGINAL ASSESSMENT SIZE	NEW ASSESSMENT PRINCIPAL
3	Lot 2A, Lot 2B, Lot 2C, Tract 'A'	646,716 SF	\$ 1,033,912.42

The assessment values are to be modified as follows:

ASSESSMENT	LOTS	NEW ASSESSMENT SIZE	NEW ASSESSMENT PRINCIPAL
3-01-001	Lot 2A, Lot 2C, Tract 'A'	591,723 SF	\$ 945,994.47
3-01-002	Lot 2B	54,993 SF	\$ 87,917.95

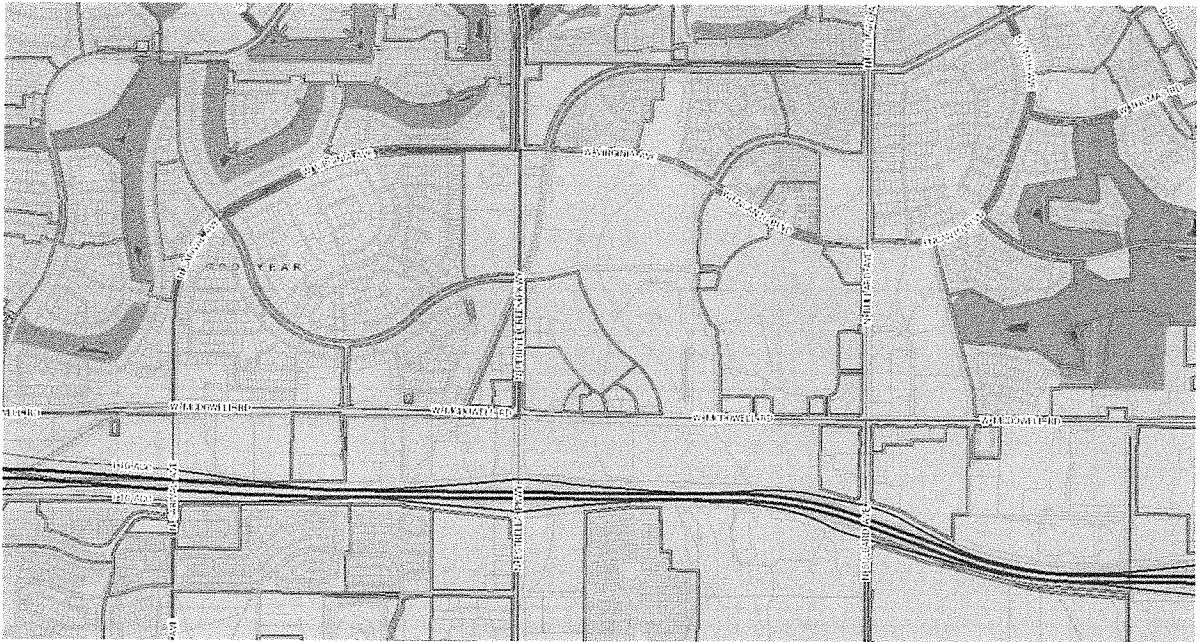
**Item 'B' – Description of the proposed modification's effect on the ratio of fair market value (4:1) of each assessment parcel to the amount of the proposed assessment for each parcel affected.**

Lot 2C is the only developed lot (existing Comerica building). The remaining land is rough-graded dirt pads. Lot 2C will stay with the larger portion of dirt (Lot 2A, Tract 'A'). Lot 2B is split off from the larger parcel to create its own assessment; no change to fair market value is anticipated.

**Item 'C' – A status of ownership in the title report showing all parties having any interest in the affected parcels.**

The Market at Estrella Falls was sold to an affiliate of Stark Enterprises in July 2018. Lot 2A, Lot 2C, and Tract 'A' were included in that land sale. As part of that sale, The Market at Estrella Falls LLC agreed to pay off the principal balance of the land acquired by Stark Enterprises. Lot 2B was the only portion of the property retained by The Market at Estrella Falls and is currently under contract to sell Lot 2B. If such transaction closes, the new Buyer of Lot 2B will retain the responsibility for the remaining ID principal balance with respect to Lot 2B.

**Item 'D' – A site map or vicinity map showing the location of the affected parcel(s) in relation to the other areas of the city for an area of approximately two (2) to four (4) miles, showing major streets.**



**Item 'E' – A hard copy and an electronic database of the plat reflecting parcel information after the modification and a legal description of the boundary of the parcel.**

Attached.

Assessment 3-01-001 Legal Descriptions:

Lot 2A of "Re-Plat of Lot 2 of The Market at Estrella Falls", according to Book 1396 of Maps, Page 47, Records of Maricopa County, Arizona.

Lot 2C of "Re-Plat of Lot 2 of The Market at Estrella Falls", according to Book 1396 of Maps, Page 47, Records of Maricopa County, Arizona.

Tract 'A' of "Re-Plat of Lot 2 of The Market at Estrella Falls", according to Book 1396 of Maps, Page 47, Records of Maricopa County, Arizona.

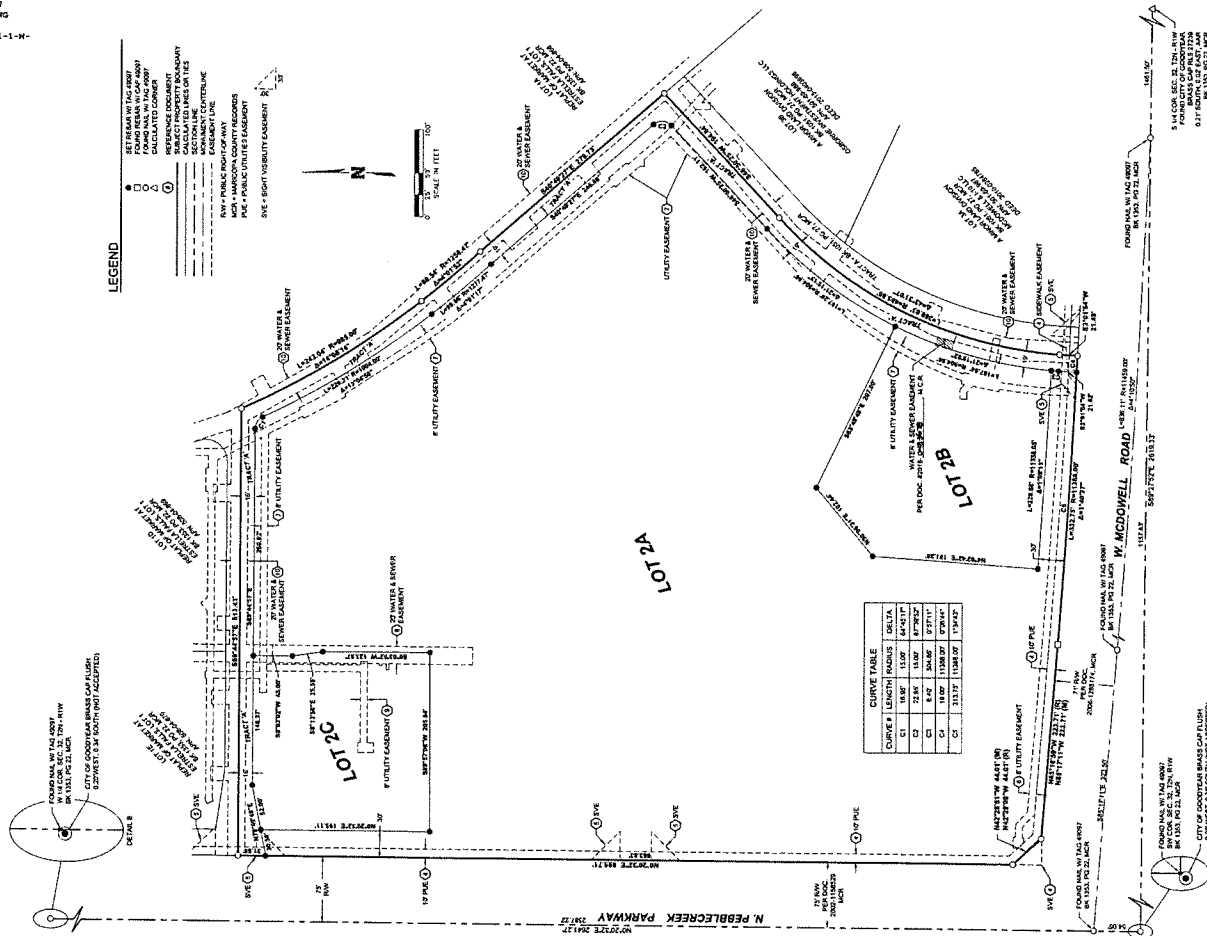
Assessment 3-01-002 Legal Description:

Lot 2B of "Re-Plat of Lot 2 of The Market at Estrella Falls", according to Book 1396 of Maps, Page 47, Records of Maricopa County, Arizona.



**LOT 2 OF THE MARKET AT ESTRELLA FALLS**

BEING A RE-PLAT OF LOT 2 OF THE MARKET AT ESTRELLA FALLS, RECORDED IN BOOK 981, PAGE 1, MARICOPA COUNTY RECORDS, SITUATED WITHIN THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 2 NORTH, RANGE 1 WEST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA CREATING LOTS 2A, 2B, & 2C



CURVE TABLE			
CURVE #	LENGTH	RADIUS	DELTA
C1	18.95'	15.00'	64°45'11"
C2	22.85'	15.00'	87°30'52"
C3	8.42'	504.86'	0°37'11"
C4	18.00'	11358.00'	0°20'44"
C5	213.75'	11348.00'	1°50'42"

