

AGENDA ITEM #: _____

DATE: December 2, 2019

CAR #: EMRCFD 2019-639



CFD BOARD ACTION REPORT

SUBJECT: Modification of assessments within the Montecito Assessment District No. 2.

STAFF PRESENTER(S): Jared Askelson, Finance Manager

OTHER PRESENTER(S): None

Summary: In May 2019, a parcel within the Montecito Assessment District No. 2 was subdivided into 42 individual lots. If approved by the Board, Resolution No. EMRCFD RES 2019-131 will reallocate the existing assessment among those 42 lots and the remaining undivided area.

Recommendation: ADOPT RESOLUTION NO. EMRCFD RES 2019-131 APPROVING THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT NUMBER 005-01-001 WITHIN MONTECITO ASSESSMENT DISTRICT NO. 2.

Fiscal Impact: This action reallocates the original assessment amount of \$2,589,300 in Assessment Number 005-01-001 with no additional impact. The assessment will be allocated across 42 lots in the amount of \$5,805.61 per lot. The remaining \$2,345,464.40 will be allocated in total to the remaining property within the assessment district.

Approval of the assessment modification will assign new assessment numbers and amounts as follows:

Original Assessment Number	Original Assessment Amount
005-01-001	\$2,589,300
New Assessment Numbers	New Assessment Amounts
005-02-001 through 005-02-042	\$5,805.61 per lot
005-02-043	\$2,345,464.40

Background and Previous Actions

The final plat for Estrella Parcel 9.31, a portion of the land covered by assessment number 005-01-001, was approved by the City Council on May 13, 2019. Other assessments within the Montecito Assessment District No. 2 have been similarly modified upon the subdivision of land securing the assessment. This action was initiated by the application and petition for modification

filed by NNP III – Estrella Mountain Ranch LLC, the owner of all land subject to assessment 005-01-001.

Staff Analysis

District staff has reviewed the proposed modification of assessment number 005-01-001 and found that it is in compliance with State of Arizona law and the City of Goodyear's Policy Guidelines and Application Procedures for Community Facilities Districts.

Attachments

- A. EMRCFD RES 2019-131
- B. Application for Modification
- C. Petition for Modification
- D. DRAFT Reallocated Assessments
- E. DRAFT Amended Notice of Recording of Assessment
- F. Overview Map