

4: Application Narrative and 6: Consideration for Abandonment Information

Objective:

Bring property into alignment with the planned Transportation and Sewer and Water Department needs of the City of Scottsdale.

Property owner to add an additional 5 foot dedicated easement/right of way on the East Boundary of the property to bring the total dedicated Right-of-Way up to 25 feet.

In conjunction with this the remaining General Land Office Patent Easements are no longer required the Owners are petitioning to have the remaining easements released/abandoned and are prepared to compensate the city of Scottsdale for these easements. The release areas are an 8 foot wide strip of land on the East Boundary and 33 foot wide strip on the Southern boundary.

Property owner to add

- Water meter easement -10 foot wide strip from the Eastern easement to the center of the water meter and a 6 foot radius from the center of the meter into the subject property.
- Water and Sewer Right of Way on the South Boundary of the property. This is a 15 foot wide strip on the southern boundary.

The City of Scottsdale Real Estate department has assigned a value GLO PE release at \$0.50 per square foot. Other similar properties in the area have been allowed a \$0.20 per square foot compensation for the Water and Sewer Easements, but this allowance is no longer allowed by the City of Scottsdale as of June, 2021.

Calculation of the compensation to be provided is as follows.

GLO PE 33 Foot Southern Boundary Area Calculation

Width of GLO PE release on Southern boundary

$$330.88' - 25' = 305.88' +/-$$

GLO PE Release area (southern boundary)

$$305.88' \times 33' = \mathbf{10,094.04 \text{ Square Feet +/-}}$$

GLO PE 8 foot Eastern Boundary Area Calculation

Length of GLO PE release on eastern boundary

$$329.78' - 33' = 296.78' +/-$$

Release area (eastern boundary)

$$296.78' \times 8' = \mathbf{2,374.24 \text{ Square Feet +/-}}$$

Total Area GLO PE to be released

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10,094.04 Sq Ft + 2,374.24 Sq Ft = **12,468.28 Sq Ft**

GLO PE Value Calculation

12,468.28 Sq Ft X \$0.50 per Sq Ft = \$6,234.14

Total Transaction Valuation \$6,234.14