



Lake Havasu City

Lake Havasu City
Municipal Courthouse
Council Chambers
92 Acoma Boulevard
Lake Havasu City, Arizona
86403
www.lhcaz.gov

Legislation Text

File #: ID 21-2760, Version: 1

COUNCIL COMMUNICATION

TO: Honorable Mayor and Council

FROM: Stuart Schmeling, Development Services Director

SUBJECT:

Approval of the Final Plat for La Fortuna Subdivision at 2015 & 2025 Moyo Drive, Tract 100, Block 1, Lots 1 & 2, Creating Nine Residential Units and Common Parcel A (*Luke Morris*)

FUNDING SOURCE:

N/A

PURPOSE:

To approve the final plat for La Fortuna Subdivision at 2015 & 2025 Moyo Drive, Tract 100, Block 1, Lots 1 & 2, creating nine residential units and Common Parcel A.

BACKGROUND:

The 0.83-acre property is located at 2015 and 2025 Moyo Drive. The property and the surrounding lots are all zoned R-CHD (Residential - Commercial and Health District) and developed with a mix of vacant lots and residential uses. The proposed plat will create nine parcels (units) with a shared common area.

The proposed subdivision plat is considered a land subdivision. In the past, these developments have often been referred to as townhomes. These types of subdivisions are becoming more common for financing reasons. Lenders are able to finance ownership of this product differently than a traditional airspace condominium. This is similar to traditional condominium plats in that there is an HOA and common property shared by all the owners. However, it differs from a condominium in the sense that instead of only owning airspace within the unit, each owner actually owns their own building and the land immediately under it.

In this subdivision, each unit will include the land under the unit, as well as the dwelling unit. It will allow the nine units to be individually owned, with common area to be held as part of a property owners' association. Although each owner has control of their unit, the common property will have an HOA and function like a traditional condominium project.

Design Review has been completed and building permits for the project have been issued.

The final plat is attached.

COMMUNITY IMPACT:

N/A

FISCAL IMPACT:

N/A

ATTACHMENTS:

La Fortuna Subdivision Final Plat

SUGGESTED MOTION:

I move to approve the Final Plat for La Fortuna Subdivision at 2015 & 2025 Moyo Drive, Tract 100, Block 1, Lots 1 & 2, creating nine residential units and Common Parcel A.