

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 22-3528, Version: 1

COUNCIL COMMUNICATION

TO: Honorable Mayor and Council

FROM: Jeff Thuneman, Director of Development Services

SUBJECT:

Adopt Resolution No. 22-3618 Approving and Authorizing Execution of Instruments Necessary to Vacate and Convey Parcel B, Approximately 5,000 Square Feet of Roadway in Tract 2211, Block 2, 2905 Maricopa Avenue (*Luke Morris*)

FUNDING SOURCE:

 $\overline{N/A}$

PURPOSE:

To authorize the vacation and sale of Tract 2211, Block 2, Parcel B, a 20-foot by 250-foot City-owned roadway located between two commercial properties.

BACKGROUND:

In August of 2022, the owner of the adjacent property at 2905 Maricopa Avenue submitted an application to City staff to purchase a 20-foot by 250-foot parcel adjacent to their property. City-owned parcels such as Parcel B are located throughout the City, typically found in parking-in-common areas, to be developed as a walkway to enhance parking-in-common areas and allowing pedestrian access to the alley.

Upon review, staff determined the property is no longer necessary for public use and could be sold. The utility companies were also notified to determine if the property is needed to provide services. By application of a \$10.00 per square-foot formula, a value of \$50,000 has been assessed to this property. Separate closing costs will be paid directly to the title company by the purchaser. Typically, the property would be split into identical 10 x 250-foot properties and sold to the adjacent property owners. If one of the owners does not express interest, both parcels will be offered to the other adjacent owner.

Staff sent a letter requesting a notarized signature expressing interest in half of the property for \$25,000 to each adjacent owner. S & L Properties, owner of 2905 Maricopa Avenue, responded expressing interest to purchase the entire property. The other abutting property owner initially accepted, but later declined to purchase half of the property. Therefore, the entire property is being offered to S & L Properties.

The property was posted for the required 60 days. If Council authorizes the vacation and sale of the property, a deed will be created, and the purchaser will take title and tie Parcel B to their adjoining property.

File #: ID 22-3528, Version: 1

COMMUNITY IMPACT:

N/A

FISCAL IMPACT:

Proceeds from the sale in the amount of \$50,000 to be placed in the City's Property Acquisition Fund. Future improvements to the property will likely increase the assessed valuation, and the City will receive additional property tax revenue.

ATTACHMENTS:

Resolution No. 22-3618 Area Map Exhibit A Owner Affidavit - S & L Properties

SUGGESTED MOTION:

I move to adopt Resolution No. 22-3618 approving and authorizing the execution of instruments necessary to vacate and convey Parcel B, located in Tract 2211, Block 2, to S & L Properties, for \$50,000.