

BILTMORE HOMEOWNERS'
ASSOCIATION ALTERNATIVE
RETENTION

③

CI 2. 2A-78

Property of
Flood Control District of MC Library
Please return to
2801 W. Durango
Phoenix, AZ 85009



Roy E. Morris III, ASA SRA
APPRAISING

(602) 948-4866

10810 North 71st Place / Scottsdale, Arizona 85254

A118.959



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10810 North 71st Place/Scottsdale, Arizona 85254/(602) 948-4866

May 4, 1983

Mr. Robert Boyd
MARICOPA COUNTY FLOOD CONTROL DISTRICT
3325 West Durango Street
Phoenix, Arizona 85009

RE: BILTMORE HOMEOWNERS' ASSOCIATION
ALTERNATIVE RETENTION
35th Street and Cudia City Wash Basins
(PRC Toups Proposal) Paradise Valley, AZ

Dear Mr. Boyd:

In accordance with your request, we have made a preliminary study of the above-referenced properties as of May 2, 1983. This preliminary study consisted of a physical inspection of all parcels and improvements thereon, highest and best use analysis, replacement cost analysis, and market data of recent sales of similar properties. The market data gathered was from public records and other sources without confirmation with parties to these transactions.

The properties consist of nine parcels. Following is a brief description of each parcel by tax parcel number.

170-09-001A and 001B: Phoenix Country Day School, 39.18 acres, over half of which lies on an existing floodplain. Located at the southwest corner of Stanford Drive and 40th Street, there are 17 buildings on the site (CMU stucco, tile roofs) with 69,653 square feet of area. There are 150,000 square feet of paved parking, an Olympic swimming pool, four tennis courts, football field, playground facilities, and landscaping. There is a domestic irrigation well on the site with a 500-gallon (estimated) storage tank. Grades 4-12 are taught. The improvements are generally in good condition and are well maintained. The site is rectangular in shape and slopes toward the south.

170-03-027A, 034, and 036C: Irregular, contiguous parcels with good view amenity totalling 7.01 acres in size. There are two or three large natural drainage washes passing through these parcels. There is a custom home of adobe construction on this parcel (170-03-027A); street address is 5602 North 35th Street. The home is of good design and appearance with shake roof, two-car garage, patios, and landscaping. Total livable area is approximately 3,800 square feet. Built in 1943, it has been remodeled and is in good condition. Access is from Homestead

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Lane (35th Street) via Stanford Drive. These three parcels are under common ownership and are considered as one piece of property for purposes of this letter. There is a small cottage or mother-in-law quarters (750 square feet estimated) which may be partially or wholly located on parcel 170-03-036C. Whether or not it is will have to be determined by survey.

170-03-013J: Irregular, land-locked, vacant parcel totalling .87 acres in size. A large natural drainage wash passes down the center of the parcel.

170-03-076 and 077: Improved cul-de-sac building lots on 33rd Place. There are paved streets, underground utilities, excellent view amenities, and sloping terrain. Lots 7 and 8 of Palo Verde Foothills Estates Unit 3.

170-03-078: AKA 5700 North 33rd Place; custom, luxury home on cul-de-sac lot adjacent to parcel 170-03-077 described above. The house was built in 1981, contains approximately 3400 square feet livable, is of frame/stucco construction, has three-car garage and view amenity.

Based upon this preliminary study, our belief is that if appraisals were made, the final Fair Market Value estimated would probably be within the following ranges of value (each parcel is considered separately unless otherwise indicated):

<u>Parcel No.</u>	<u>Description</u>	<u>Range</u>	
		<u>From</u>	<u>To</u>
170-09-001A & 001B	Day School (land only) 39.18 Acres	\$2,900,000	\$3,700,000
	Improvements, Net of land	2,800,000	3,500,000
170-03-027A, 034, 036C	Land Only (7.01 Ac) Improvements, Net of land	525,000 190,000	665,000 240,000
170-03-013J	Land-locked vacant land	15,000	20,000
170-03-076	Building lot	150,000	190,000
170-03-077	Building lot	150,000	190,000
170-03-078	Luxury home (incl. site)	<u>450,000</u>	<u>575,000</u>
	TOTAL RANGE:	\$7,180,000	\$9,080,000

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It should be clearly understood that an appraisal has not been made of these properties, and that this letter does not constitute an appraisal report, nor should it in any way be construed as same. The ranges of value approximated herein are subject to adjustment upon completion of an appraisal.

Respectfully submitted,

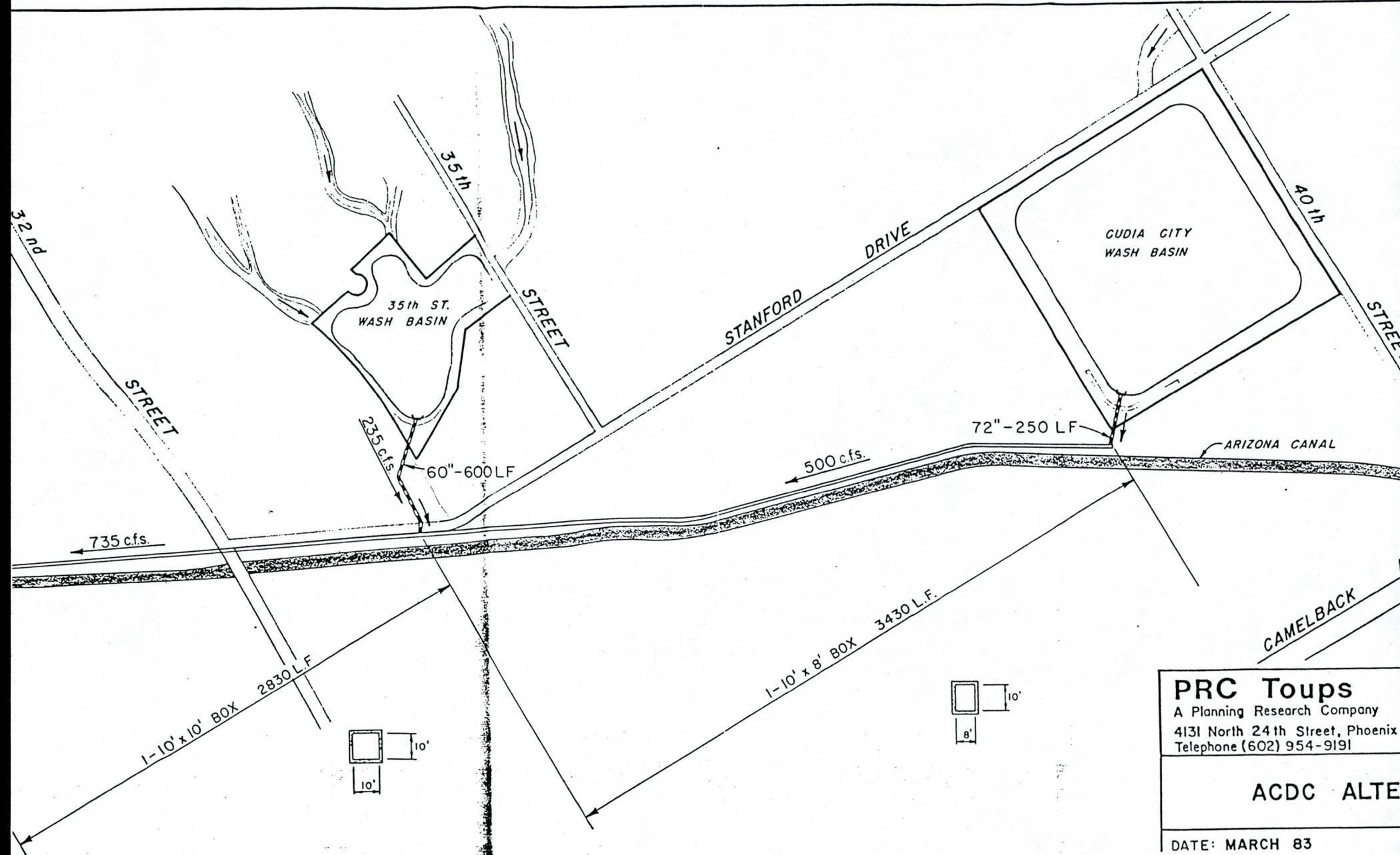


Roy E. Morris III, ASA SRA



Nelson Butler

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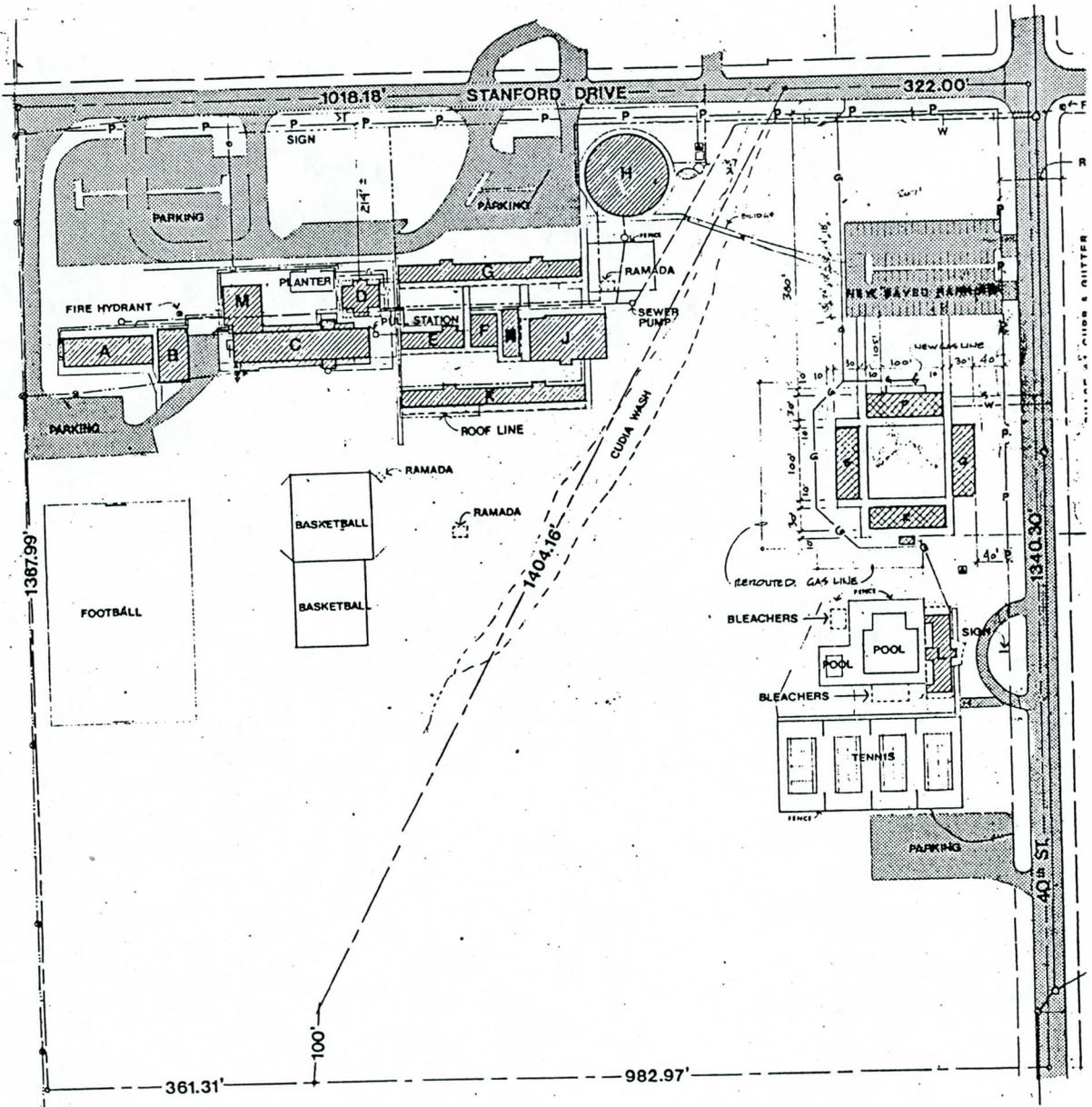


PRC Toups
 A Planning Research Company
 4131 North 24th Street, Phoenix
 Telephone (602) 954-9191

ACDC ALTE

DATE: MARCH 83

PHOENIX COUNTRY DAY SCHOOL SITE PLAN



LEGEND

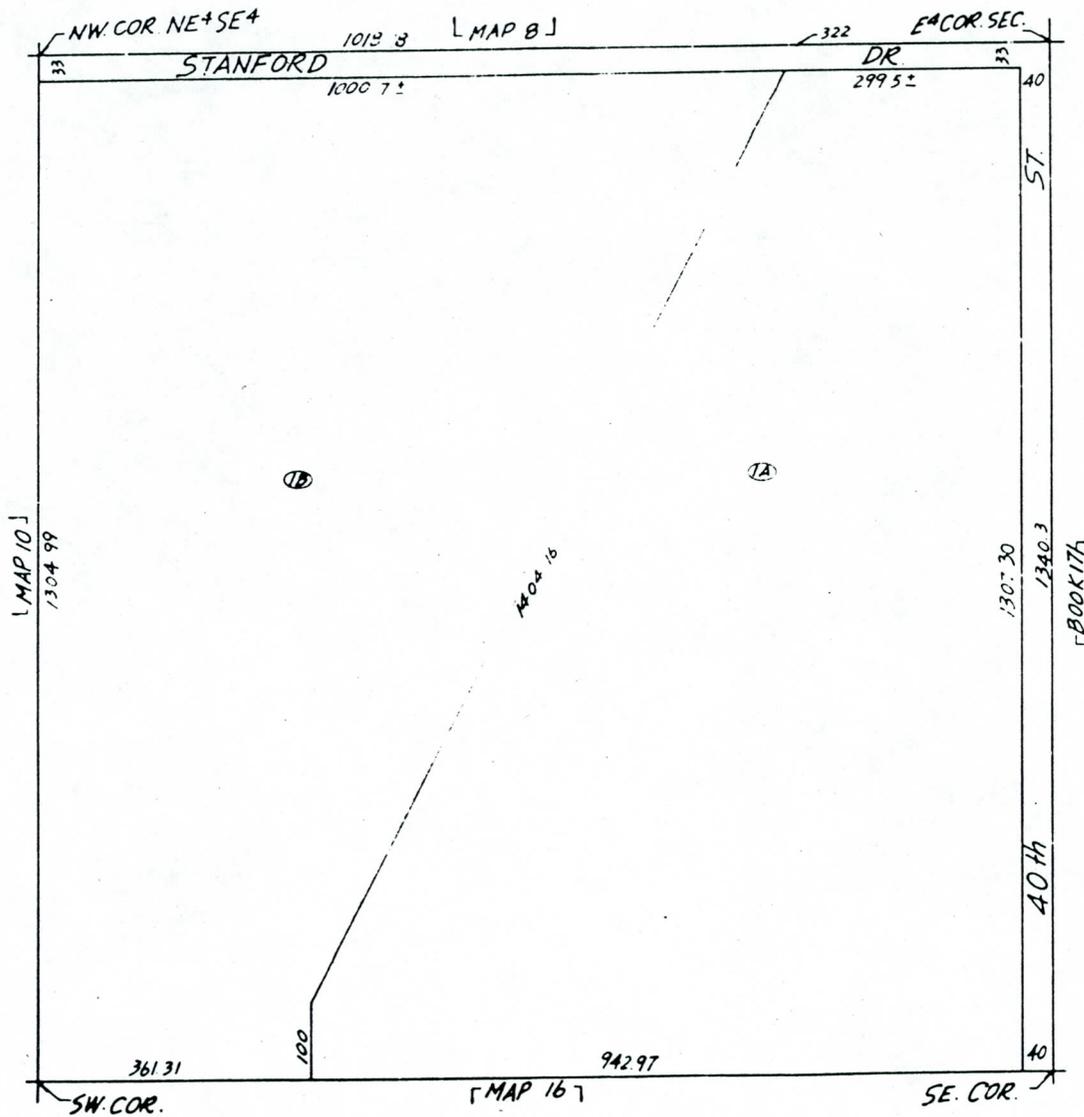
- ELECTRICAL:**
- ⊗ S.R.P. WOOD POLE
 - ⊕ S.R.P. 12,470 V. AERIAL PRIMARY LINE
 - ▲ S.R.P. POLE MOUNTED TRANSFORMER
 - | 600 FT MOUNTED TRANSFORMER



ARIZONA CA

NE4 SE4 SEC.13 T-2N R-3E

BOOK 170
MAP 9





Parcels 170-09-001A
& 001B
Phoenix Country Day
School from Stanford
Drive looking southeast



Phoenix Country Day
School looking north-
west from 40th Street



Classroom complex



School from south end
of ballfields looking
north



Intersection of Stanford
Drive and 40th Street,
looking southwest toward
school



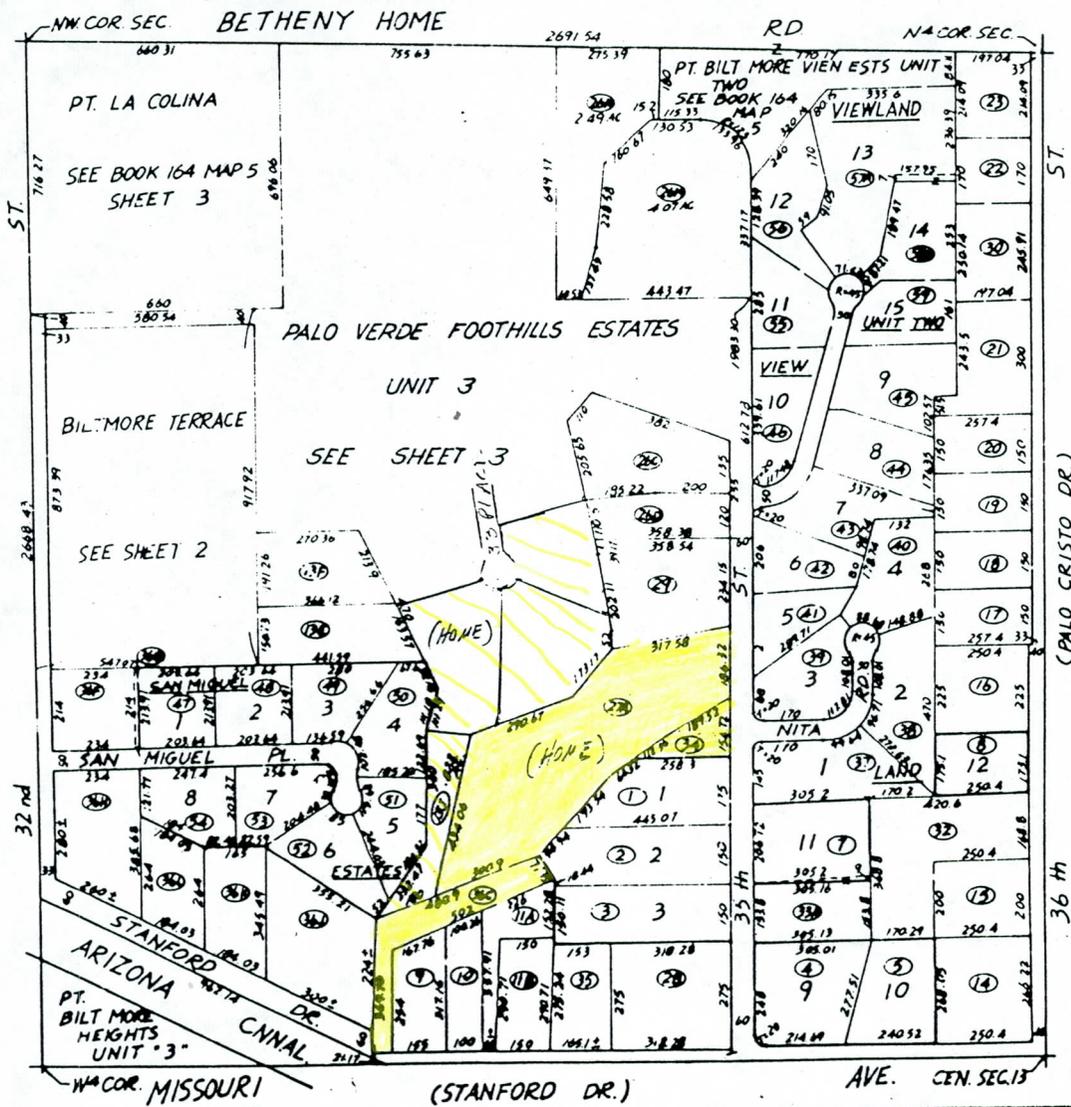
Pool facility



Phoenix Country Day School
land. Vacant portion south
of pool/tennis courts,
looking northwest from south-
east corner of property

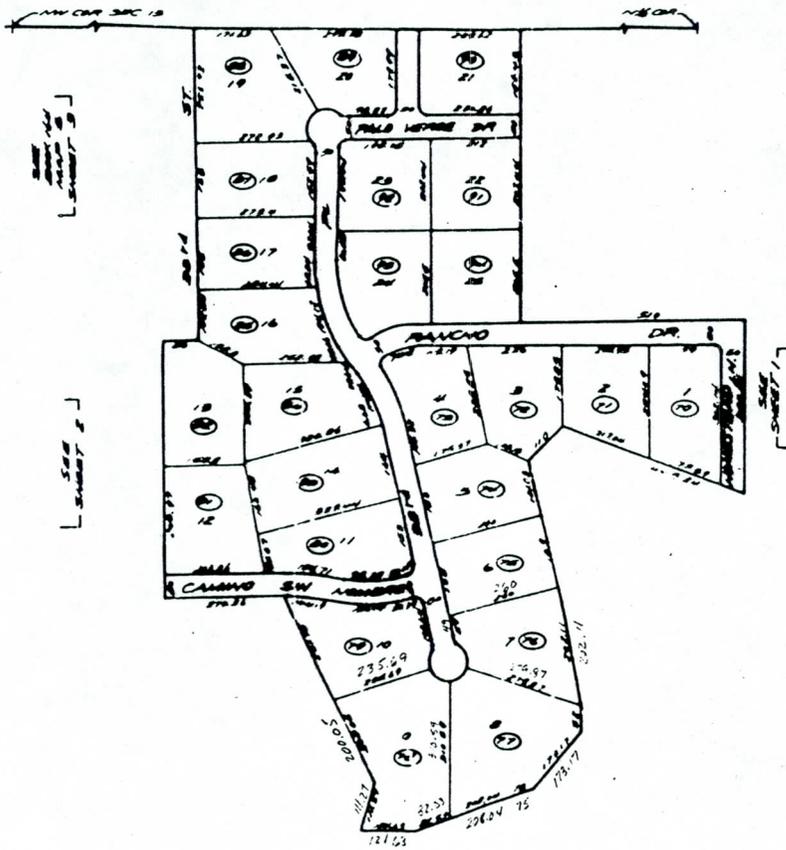
NW4 SEC.13 T-2N R-3E
 PT. STANFORD HILLS UNIT 1: LOTS 1-3, 9-12 (MCR 63/22)
 SAN MIGUEL ESTATES: LOTS 1-8 (MCR 110/34 1966 SUB.)
 VIEWLAND: LOTS 1-10 (MCR 106/49 1965 SUB.)
 VIEWLAND UNIT TWO: LOTS 11-15 (MCR 120/31 1969 SUB.)

BOOK 170
 MAP 3
 SHEET 1 OF 3



POR. NW4 SEC.13 T-2N R-3E
PALO VERDE FOOTHILLS E TATES UNIT 3 LOTS:1-25 (MCR 202-21 1979 SUB.)

BOOK 170
MAP 3
SHEET 3





Parcel 170-03-027A
5602 North 35th Street
Front view of home



Rear view of home



Parcel 170-03-078
5700 North 33rd Place
from cul-de-sac



Parcel 170-03-077
from cul-de-sac



Parcel 170-03-076
from cul-de-sac
(note Camelback and
Monk view amenity)



Parcel 170-03-036C
from STanford Drive
(parcel assumed to
run between buildings)