



Appraisal Report • Land

of

Vacant Lot

3135 W Holly St
Phoenix, AZ 85009-2425

As Of:


11/18/2025

Prepared For:

None
City of Phoenix Neighborhood Services Department
251 West Washington St, 8th Floor
Phoenix, AZ 85003

Prepared By:

Lonnie Heward
Accurate Appraisals U.S.A., LLC
16808 N 18th St
Phoenix, AZ 85022

 Form 120.05*	Client File #:	Appraisal File #:		23225
	<h1>Appraisal Report · Land</h1>			
	Appraisal Company:		Accurate Appraisals U.S.A., LLC	
	Address:		16808 N 18th St, Phoenix, AZ 85022	
Phone: 855-887-8378		Fax: 888-557-1073	Website: www.AccurateAppraise.com	
Appraiser: Lonnie Heward		Co-Appraiser:		
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		
AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		
Other Professional Affiliation: International Right of Way Association		Other Professional Affiliation:		
Email: orders@accurateappraise.com		E-mail:		
Client: City of Phoenix Neighborhood Services Department		Contact: Christopher Rocca		
Address: 251 West Washington St, 8th Floor, Phoenix, AZ 85003				
Phone: 602-495-5397		Fax:	Email: christopher.rocca@phoenix.gov	
SUBJECT PROPERTY IDENTIFICATION				
Address: 3135 W Holly St				
City: Phoenix	County: Maricopa	State: AZ	ZIP: 85009-2425	
Legal Description: Lot 6, Blcok 19, Northwest Homesites No. 2, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 41 of Maps, Page 45.				
Tax Parcel #:	108-17-164	RE Taxes:	0	Tax Year: 2025
Use of the Real Estate As of the Date of Value:		Vacant Land		
Use of the Real Estate Reflected in the Appraisal:		Vacant Land		
Opinion of highest and best use (if required):		Vacant Land		
SUBJECT PROPERTY HISTORY				
Owner of Record:		City of Phoenix		
Description and analysis of sales within 3 years (minimum) prior to effective date of value: No sales within the past 3 years.				
Description and analysis of agreements of sale (contracts), listing, and options: No listings via the local MLS system and no agreements of sale known to this appraiser.				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach		\$ 120,000		
Indication of Value by Cost Approach		\$ Not Developed		
Indication of Value by Income Approach		\$ Not Developed		
Final Reconciliation of the Methods and Approaches to Value: The market approach to value is the only approach that is applicable to this assignment. The cost and income approaches to value were considered and dismissed for this assignment. Due to the appeal of the subject and central location the final estimate of value is in the mid-range of the adjusted sale prices of the comparable used in this report. I have performed services regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.				
Opinion of Value as of:		11/18/2025		
		\$ 120,000		
Exposure Time:		0-180 days		
The above opinion is subject to: <input type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.				

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3135 W Holly St, Phoenix, AZ 85009-2425	Appraisal File #:	23225

ASSIGNMENT PARAMETERS

Intended User(s):	The City of Phoenix
Intended Use:	Assist the City of Phoenix – Neighborhood Services Department with a potential asset swap or possible disposition.
The report is not intended by the appraiser for any other use by any other user.	
Type of Value:	Market Value
Effective Date of Value:	11/18/2025
Interest Appraised:	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other
Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.)	
Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) The extraordinary assumption is being made that there are no environmental contaminants on the site. If this is found to be false the outcome of the assignment could be different.	
This is an Appraisal Report in accordance with Standard Rule 2-2(a) of the Uniform Standard of Professional Appraisal Practice (USPAP).	

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.	
Scope of Subject Property Inspection/Data Sources Utilized	Approaches to Value Developed
Appraiser Property Inspection: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: 11/18/2025 Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Visual viewing and walking on the full site or representative sample. Notations were made about the site and the surroundings. Public record data was relied upon for the site dimensions. MLS data was relied upon for the development of this assignment.	Cost Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Sales Comparison Approach: <input checked="" type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Income Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
Co-Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:	
Additional Scope of Work Comments: This is a RESTRICTED APPRAISAL REPORT. The work file contains information necessary to understand all the steps and data pieces analyzed for the conclusions of this report. Based on the clients request the reporting format is minimal and may not contain supporting rationale for all of the opinions and conclusions set forth in the report. The report is limited exclusively to the client and named intended users.	
Significant Real Property Appraisal Assistance: <input checked="" type="checkbox"/> None <input type="checkbox"/> Disclose Name(s) and contribution:	

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MARKET AREA ANALYSIS

Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input type="checkbox"/> 25%-75% <input checked="" type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	Value Trend <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input checked="" type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
---	---	--	---	--	--

Neighborhood Single Family Profile <table> <tr> <td>Price</td> <td>Age</td> </tr> <tr> <td>\$176,000</td> <td>Low 20</td> </tr> <tr> <td>\$336,500</td> <td>High 82</td> </tr> <tr> <td>\$310,000</td> <td>Predominant 65</td> </tr> </table>	Price	Age	\$176,000	Low 20	\$336,500	High 82	\$310,000	Predominant 65	Neighborhood Land Use <table> <tr> <td>1 Family</td> <td>75 %</td> <td>Commercial</td> <td>25 %</td> </tr> <tr> <td>Condo</td> <td>%</td> <td>Vacant</td> <td>%</td> </tr> <tr> <td>Multifamily</td> <td>%</td> <td></td> <td>%</td> </tr> </table>	1 Family	75 %	Commercial	25 %	Condo	%	Vacant	%	Multifamily	%		%	Neighborhood Name : Northwest Homesites PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ 0 / None Amenities:
Price	Age																					
\$176,000	Low 20																					
\$336,500	High 82																					
\$310,000	Predominant 65																					
1 Family	75 %	Commercial	25 %																			
Condo	%	Vacant	%																			
Multifamily	%		%																			

Market area description and characteristics: See comments - Market Area

SITE ANALYSIS

Dimensions: 60x102	Area: 6,120 sf
View: Residential	Shape: Rectangular
Drainage: Adequate	Utility: Average

Site Similarity/Conformity to Neighborhood Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger Than Typical View: <input type="checkbox"/> Favorable <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	Zoning/Deed Restriction Zoning: R1-6 w/ WU - Walkable Urban Code T3:2 <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal Convenants, Condition & Restrictions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ /
--	---

Utilities <table> <tr> <td>Electric</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Other</td> <td>None</td> </tr> <tr> <td>Gas</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Other</td> <td>None</td> </tr> <tr> <td>Water</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Other</td> <td>None</td> </tr> <tr> <td>Sewer</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Other</td> <td>None</td> </tr> </table>	Electric	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None	Gas	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None	Water	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None	Sewer	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None	Off Site Improvements <table> <tr> <td>Street</td> <td><input checked="" type="checkbox"/> Public</td> <td><input type="checkbox"/> Private</td> <td>Asphalt</td> </tr> <tr> <td>Alley</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Private</td> <td>None</td> </tr> <tr> <td>Sidewalk</td> <td><input checked="" type="checkbox"/> Public</td> <td><input type="checkbox"/> Private</td> <td>Concrete</td> </tr> <tr> <td>Street Lights</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Private</td> <td>None</td> </tr> </table>	Street	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Asphalt	Alley	<input type="checkbox"/> Public	<input type="checkbox"/> Private	None	Sidewalk	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Concrete	Street Lights	<input type="checkbox"/> Public	<input type="checkbox"/> Private	None
Electric	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None																														
Gas	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None																														
Water	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None																														
Sewer	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None																														
Street	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Asphalt																														
Alley	<input type="checkbox"/> Public	<input type="checkbox"/> Private	None																														
Sidewalk	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Concrete																														
Street Lights	<input type="checkbox"/> Public	<input type="checkbox"/> Private	None																														

Site description and characteristics: The site is a typical rectangular shaped city lot that appears to have once had a structure that has been removed. It is assumed that all utilities are at the site. The site is overall level and at street level. The east side and rear of the site has a block wall. It appears that there used to be an alley behind the property that no longer exists. It is likely the area of the alley was awarded to the residents, the neighbors to the west did not extend their side walls for this area, however the plat map shows all the sites having the same depth.

HIGHEST AND BEST USE ANALYSIS

<input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Proposed Use <input type="checkbox"/> Other
--

Summary of highest and best use analysis: After analysis of the sales, inventory and construction cost it was deemed that the highest and best use of the subject is to leave the as vacant land. The cost to build a new 1200 square foot home is estimated to be \$210,000 to \$295,000 plus the land while the completed value (anticipated sales price) is estimated to be \$250,000 to \$335,000. There is not enough profit left to attract a developer for maximum profit. This is an interim use and may change with improving economic conditions and the improvement of the properties immediately surrounding the subject property. The site meets the other 3 tests of the highest and best use. Due to the subjects recent re-classification of a Transit-Oriented District, Walkable Urban Code, grants may become available for development, if this is the case the highest and best use may be to develop the site for a single family residential dwelling.

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3135 W Holly St, Phoenix, AZ 85009-2425	Appraisal File #:	23225

SITE VALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	3135 W Holly St Phoenix, AZ 85009-2425	8214 W Osborn Rd Phoenix, AZ 85033		13 E Saint Catherine Ave Phoenix, AZ 85042		3234 W Monte Vista Rd Phoenix, AZ 85009	
Proximity to Subject		6.37 miles W		6.53 miles SE		0.16 miles NW	
Data Source/ Verification		ARMLS#6838079 DOM#155 Aerial Maps/PRD		ARMLS#6805243 DOM#129 Aerial Maps/PRD		ARMLS#6744064 DOM#9 Aerial Maps/PRD	
Sales Price	\$		\$ 120,000		\$ 150,000		\$ 135,000
Price/ Square Ft	\$ 0		\$ 19.95		\$ 15.76		\$ 15.50
Sale Date		08/22/2025		06/06/2025		09/12/2024	
Location	Urban	Urban		Urban		Urban	
Site Size	6,120 sf	6,016 sf +520		9,517 sf -16,985		8,712 sf -12,960	
Site View	Residential	Residential/ Arterial St	+12,000	Residential/Comm	+7,500	Residential	
Site Improvements	None	None		None		None	
Financing	N/A	Cash		Cash		Cash	
Zoning	R1-6/WU	R1-6/WU		R1-6/WU		R1-6/WU	
Other Item	None	None		None		None	
Neighborhood	Northwest Homesites	Maryvale Terrace	-6,000	Mattingly Manors	-15,000	Northwest Homesites	
Net Adjustment		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 6,520	<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -24,485	<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -12,960
Indicated Value		Net Adj. 5%		Net Adj. -16%		Net Adj. -10%	
		Gross Adj. 15%	\$ 126,520	Gross Adj. 26%	\$ 125,515	Gross Adj. 10%	\$ 122,040
Prior Transfer History	None in the prior 36 months	8/22/2024 \$195,000 - Trustees Deed		None in past year.		None in past year.	

Site Valuation Comments: The subject has a zoning of single family residential with the Walkable Urban Code Applied. Zoning was the main focus on the comparable selection. All of the comparables have the same zoning with the Walkable Urban Code (from position on maps). Raw residential land is scarce in the area and it was found that lot size is a value related item, the difference in size was adjusted at \$5 per sf of difference. The subject is located mid-block with no adverse site views therefore an adjustment was applied to the comparables with this negative external influence. Due to the scarcity of available sales recently it was necessary to expand the search area into other developments, adjustments were made for the neighborhood differences and deemed applicable.

Site Valuation Reconciliation: The subject has a large size for a residential lot in the area. The site is located mid block with residential properties on all sides. Due to the overall appeal the final estimate of value is in the mid range of the adjusted sales prices of the comparables used in this report. There are site sales in the area with multi-family zoning within neighborhoods. Listing and buyers agents were interviewed and purchasers on every one of them had intentions of constructing multi-family dwellings, supporting the use of single family zoned sites for this report. There were no similar and competing R1-6 sites currently listed for sale within a 5 mile radius and within the City of Phoenix. The Walkable Urban Code has recently been applied to the subject. No market data has been identified in regard to a value for this.

Opinion of Site Value**\$ 120,000**

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Subject Property:	3135 W Holly St, Phoenix, AZ 85009-2425	Appraisal File #:	23225

SITE EVALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparable based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 4	COMPARISON 5	COMPARISON 6
Address	3135 W Holly St Phoenix, AZ 85009-2425	3334 W Culver St Phoenix, AZ 85009		
Proximity to Subject		0.49 miles S		
Data Source/ Verification		ARMLS#6679452 DOM#6 Aerial Maps/PRD		
Sales Price	\$	\$ 100,000	\$	\$
Price/ Square Ft	\$ 0.00	\$ 13.75	\$	\$
Sale Date		04/25/2024		
Location	Urban	Urban/X-Way		
Site Size	6,120 sf	7,274 sf		
Site View	Residential	Residential		
Site Improvements	None	None		
Financing	N/A	Cash		
Zoning	R1-6/WU	R1-6/WU		
Other Item	None	None		
Neighborhood	Northwest Homesites	Westcroft Place		
Net Adjustment		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,770	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0
Indicated Value		Net Adj. -6% Gross Adj. 26% \$ 94,230	Net Adj. 0% Gross Adj. 0% \$ 0	Net Adj. 0% Gross Adj. 0% \$ 0
Prior Transfer History	None in the past 36 months	None in past year.		

Site Valuation Comments: Comparable #4 is a dated sale (18 months +/- ago), however it is located in proximity to the subject with significant expressway influence and will have to conform to the Walkable Urban Code if developed. The market has pulled back since the sale of this property therefore a downward adjustment was made. The express way influence was deemed to be a negative aspect in the marketplace therefore an adjustment was made.

Site Valuation Reconciliation: See 1st grid page.

Borrower	None					
Property Address	3135 W Holly St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2425
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		

MARKET AREA

The market area is north of W Van Buren St, south of W Thomas Rd, east of N 51st Ave, and west of I-17. The area offers a good mix of attached and detached residential properties with commercial (local and big box) on the outer arterial streets. There are a number of city parks in the area offering recreational activities. The immediate neighborhood is defined as south of W Thomas Rd, north of I-10, east of N 35th Ave., and west of I-17. The immediate area has a mix of local commercial business (along with some big box) and single family homes. Overall the price and demand for vacant lots have declined somewhat over the past year after a rise in 2024. Throughout the city of Phoenix the sales to list ratio for vacant land has been between 85% and 93% over the past year. The vacant land absorption rate has increased from 15 months to 21 months over the past year showing a steady increase. The current average days on market for vacant land is approximately 160. The highest point of the past 12 months was noted in May 2025 at 240 days. The predominate days on market is approximately 160. There is an over supply of vacant land within the City of Phoenix (all land types) with over 280 currently listed in the MLS and less than 20 sales in the past month. The number of sales per month over the past year has been 25 or less for the most part and the number of active listings have been over 250 per month.

12/01/2025 Revision Request

Please change to zoning on Page 4 to WU to the zoning for the Subject.

Appraisers Response:

Zoning was corrected in the grid on page 4 and page 5 to include WU.

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STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

<input type="checkbox"/> Market Value Definition (below)	<input checked="" type="checkbox"/> Alternate Value Definition (attached)
--	---

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of the title from the seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *The Dictionary of Real Estate Appraisal, 6th ed., Appraisal Institute*

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3135 W Holly St	Appraisal File #:	23225

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

☒ None ☐ Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property Inspected by Appraiser ☒ Yes ☐ No

Property inspected by Co-Appraiser ☐ Yes ☐ No

- Services provided, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment: ☐ None ☒ Specify services provided: I have performed services as an appraiser at the subject property in the 36 months prior to the effective date of this report.

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES

Appraisal Institute Designated Member, Candidate, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I ☐ have / ☐ have not

As of the date of this report, I ☐ have / ☐ have not

APPRAISERS SIGNATURES**APPRAISER:**

Signature

Name Lonnie HewardReport Date 12/01/2025Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☒License # 32153 State AZExpiration Date 06/30/2026**CO-APPRAISER:**

Signature _____

Name _____

Report Date _____

Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐

License # _____ State _____

Expiration Date _____

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June 2017

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Accurate Appraisals U.S.A., LLC
Definition of Value

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3135 W Holly St	Appraisal File #:	23225

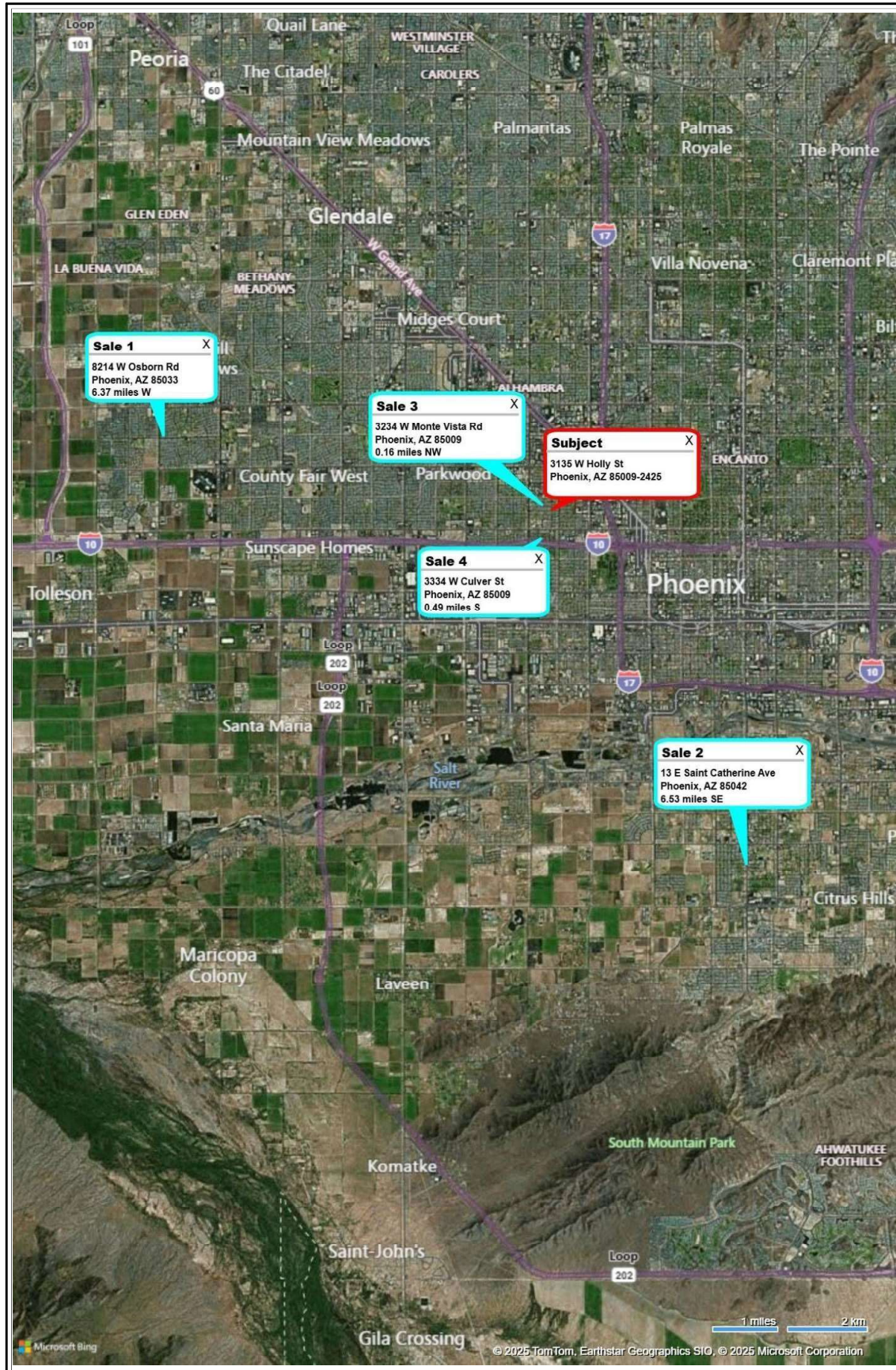
ARS 28-7091 Definition of Value

For the purposes of this article, "market value" means the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements that the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable.

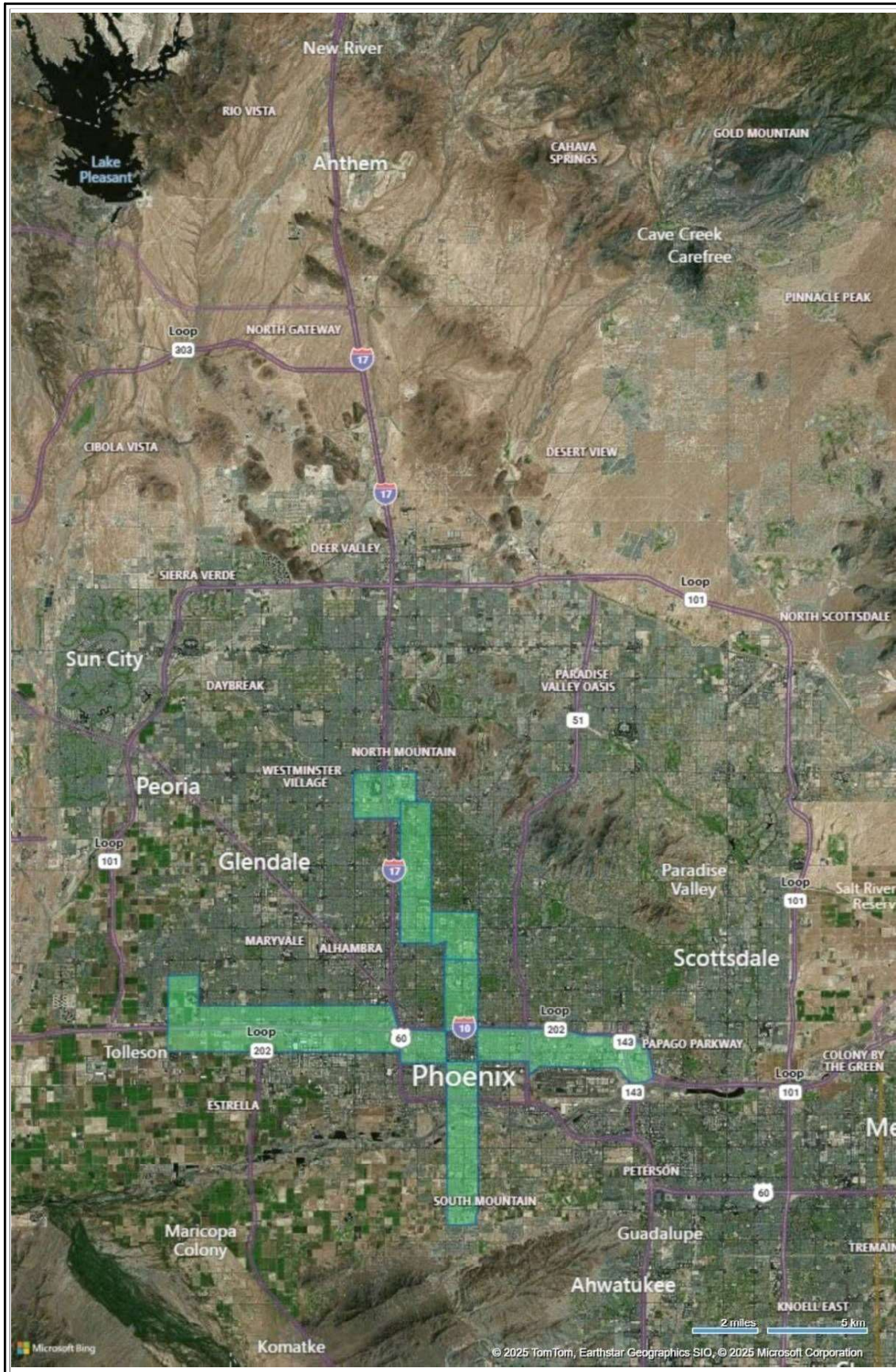
Accurate Appraisals U.S.A., LLC
LOCATION MAP ADDENDUM

File No. 23225

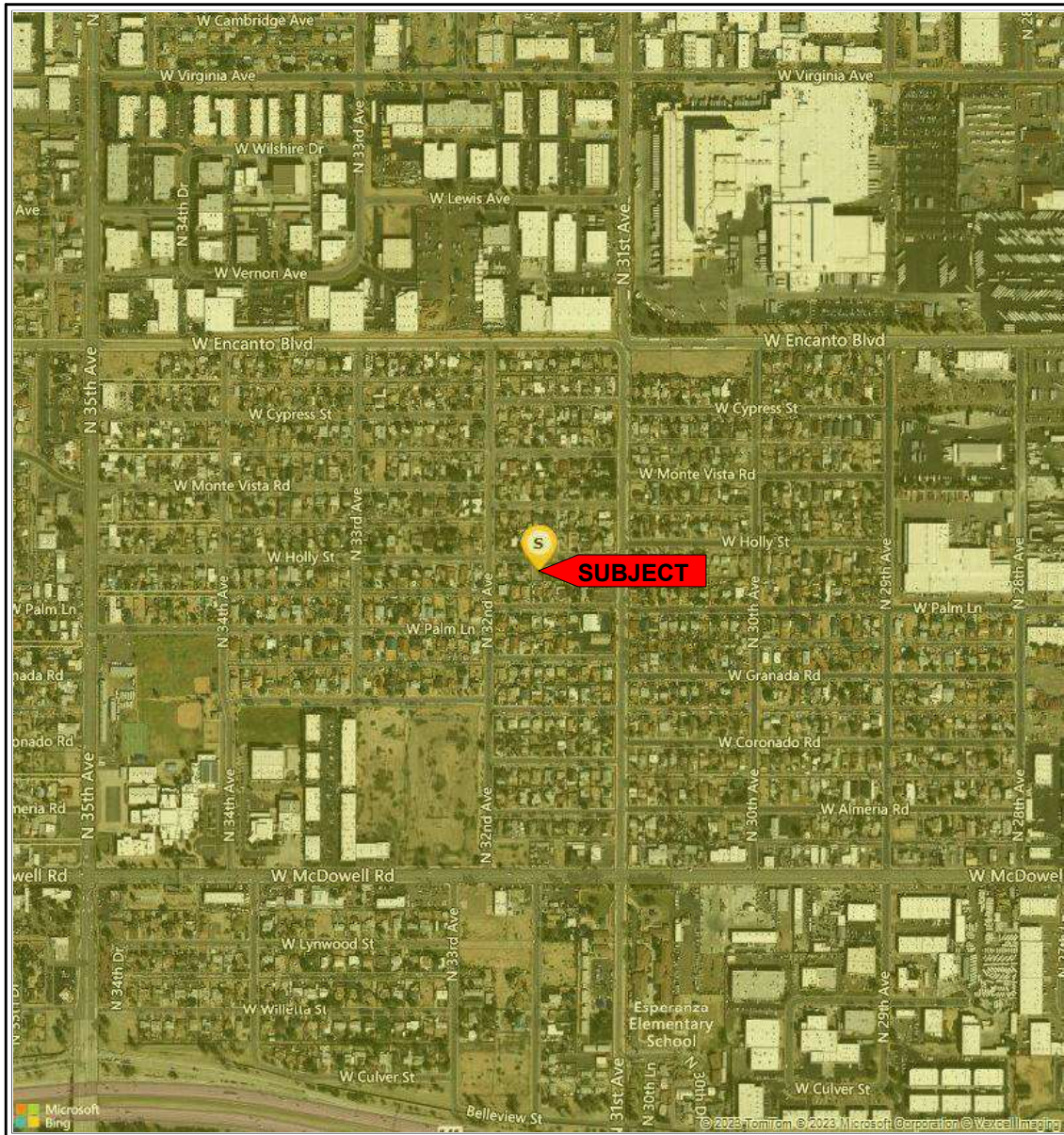
Borrower	None					
Property Address	3135 W Holly St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2425
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		



Owner	City of Phoenix				
Property Address	3135 W Holly St				
City	Phoenix	County	Maricopa	State	AZ
				Zip Code	85009-2425
Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003	



Borrower	None						
Property Address	3135 W Holly St						
City	Phoenix	County	Maricopa	State	AZ	Zip Code	85009-2425
Lender/Cient	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003			



Flood Map Legends

- Flood Zones**
- Areas inundated by 100-year flooding
 - Areas inundated by 500-year flooding
 - Areas of undetermined but possible flood hazards
 - Floodway areas with velocity hazard
 - Floodway areas
 - COBRA zone

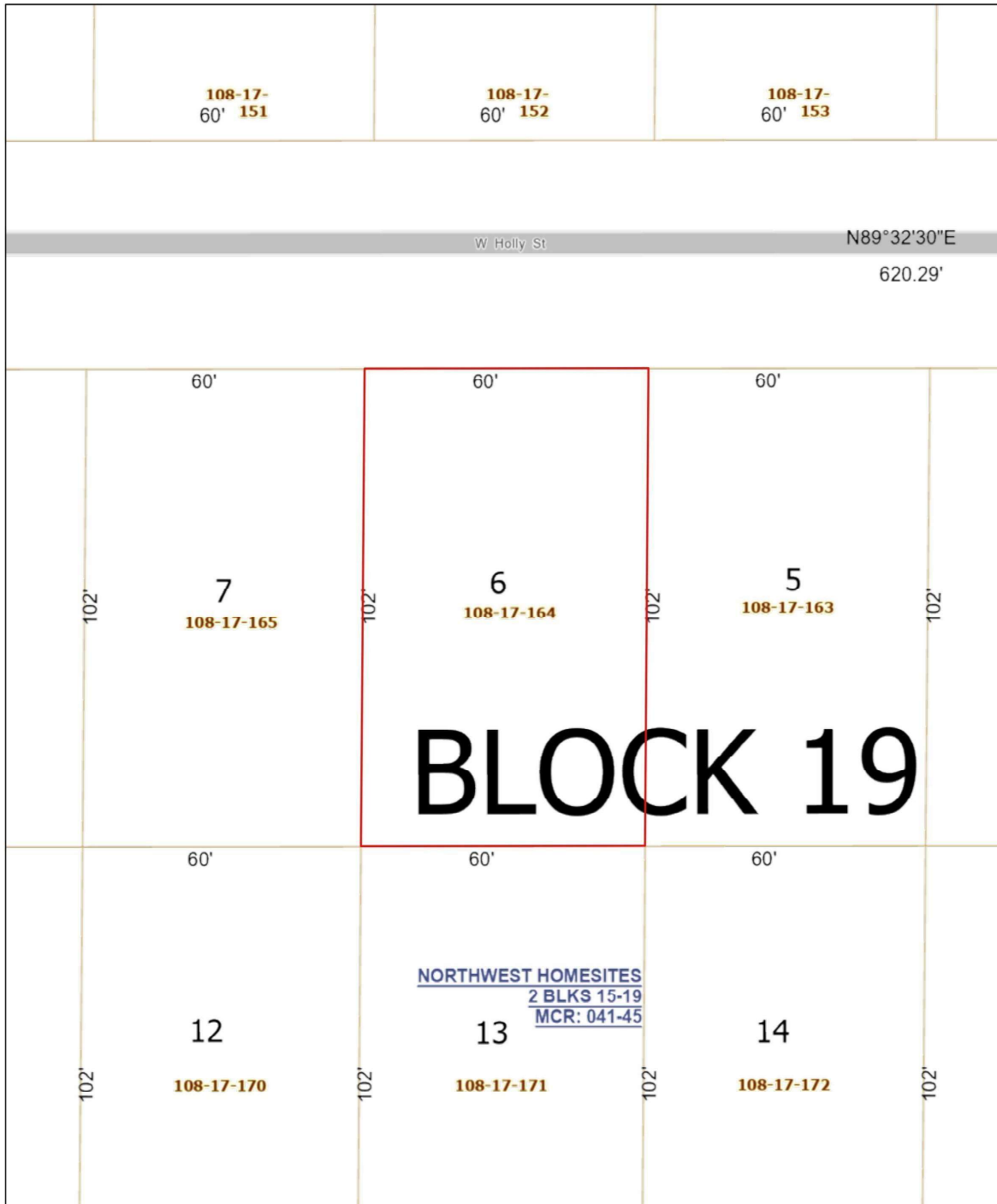
Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out
 Within 250 ft. of multiple flood zones? Not within 250 feet
 Community: 040051
 Community Name: PHOENIX, CITY OF
 Map Number: 04013C2185L
 Zone: X500 Panel: 2185L Panel Date: 10/16/2013
 FIPS Code: 04013 Census Tract: 1121.00

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

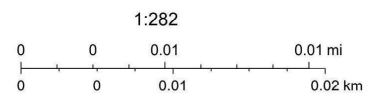
Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3135 W Holly St	Appraisal File #:	23225

Plat Map



November 4, 2025

☐ Override 1



Maricopa County GIO, Maricopa County Assessor's Office

2024 - Maricopa County Assessor's Office

Accurate Appraisals U.S.A., LLC
SUBJECT PHOTO ADDENDUM

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3135 W Holly St	Appraisal File #:	23225



**FRONT OF
SUBJECT PROPERTY**
3135 W Holly St
Phoenix, AZ 85009-2425



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

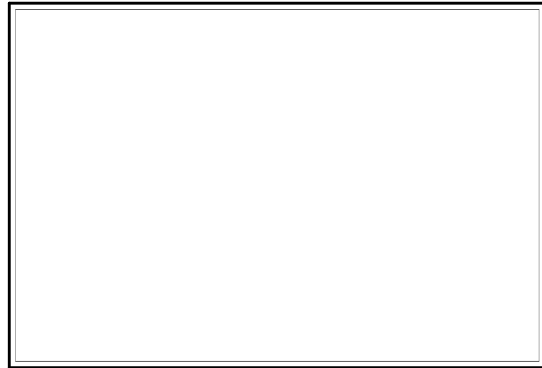
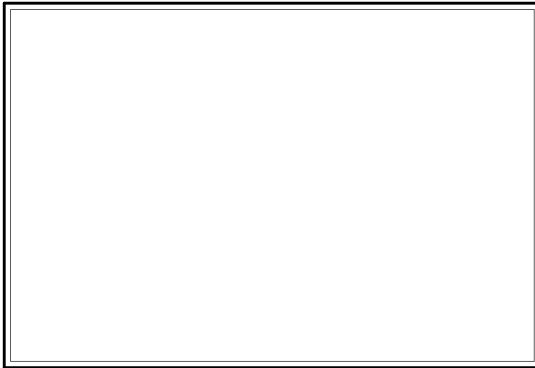
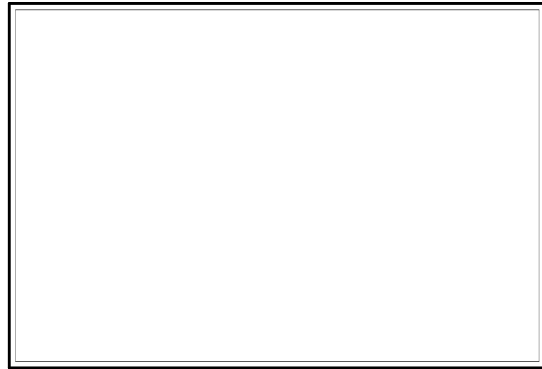
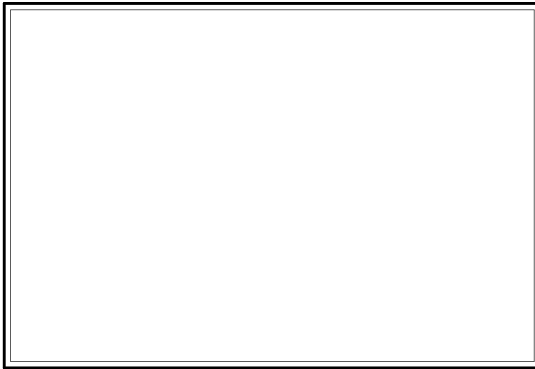
Owner	City of Phoenix						
Property Address	3135 W Holly St						
City	Phoenix	County	Maricopa	State	AZ	Zip Code	85009-2425
Client	City of Phoenix Neighborhood Services Department	Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003				



Additional street scene



Rear to lot to alley



Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3135 W Holly St	Appraisal File #:	23225



COMPARABLE SITE # 1
8214 W Osborn



COMPARABLE SITE # 2
13 E Saint Catherine Ave



COMPARABLE SITE # 3
3234 W Monte Vista

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3135 W Holly St	Appraisal File #:	23225



COMPARABLE SITE # 4
3334 W Culver

COMPARABLE SITE # 5

COMPARABLE SITE # 6

Borrower None

Property Address 3135 W Holly St

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-2425

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003

WALKABLE URBAN (WU) CODE

Chapter 13 of the Zoning Ordinance, Ordinance G-6047



WU CODE APPROVAL OVERVIEW

As part of the Reinvent PHX project, City Council adopted the WU Code on July 1, 2015, now Chapter 13 of the Zoning Ordinance (ZO). The code will regulate development around light rail stations in all five Transit-Oriented Districts (TOD): *Gateway, Eastlake-Garfield, Midtown, Uptown, and Solano*; and will replace the existing zoning for properties within the Interim Transit Oriented Zoning Overlay Districts (TOD-1 and TOD-2 of the Zoning Ordinance).

WU CODE MAPPING PROCESS

The new zoning districts, called Transects, were not mapped with the WU Code's adoption. Staff at the Planning and Development Department will begin the mapping process in August 2015, starting with the Eastlake-Garfield District. The zoning maps provided within Reinvent PHX TOD Policy Plans are conceptual and are part of the analysis.

A **Public Hearing** process will be held for each of the districts to develop the new zoning map and will include workshops with property owners and community meetings. The final process includes presentations to Village Planning Committees and Planning Commission for recommendations, and presentation to City Council for approval.

Throughout this process, property owners and the community are invited to participate and to contact Planning and Development Department staff (see contact information on the back page). The WU Code, public outreach schedule, links to the TOD Policy Plans, and additional documentation for this process will be available through the WU Code webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

TRANSECT DISTRICTS

A Transect is a type of zoning code that incorporates standards and guidelines designed for an urban and transit-oriented development along the light rail corridor. Transect districts range from the least to the highest level of development intensity. The WU Code consists of 12 transect districts and a special district option. Districts range from T3 to T6 and within the districts, there are sub-sections based on intensity of development and its correspondent maximum height.

The following transect districts were created based on each TOD district's intensity of development, coordinating height, setbacks, uses, parking, frontages, streetscape, and all other elements.

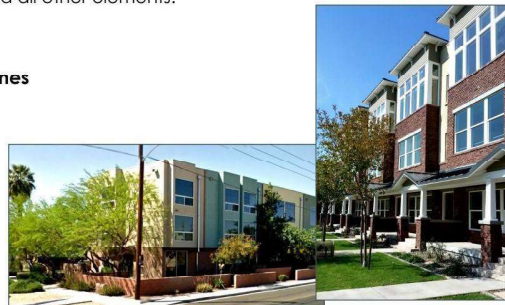
LOW-INTENSITY RESIDENTIAL DISTRICTS

T3:2 Residential, characterized by single-family homes and duplexes, home occupations permitted.
Maximum height: 30-feet.

T4:2 T4:3

Residential with a mix of housing types: single-family, duplexes, multi-family and single-family attached (townhouses). Home occupations and professional offices permitted.

Maximum height: 30-ft (T4:2) and 40-ft (T4:3)



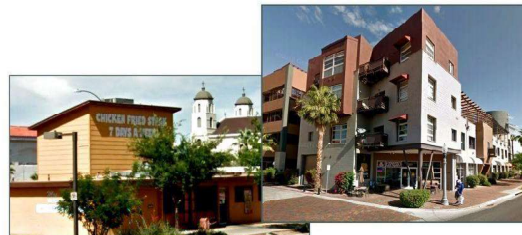
LOW INTENSITY MIXED-USE DISTRICTS

T5:2 T5:3 T5:5

Characterized by adaptive reuse of existing single-family homes to dining, retail and office uses.

New developments incorporates a mix of uses, such as residential & offices with retail on the ground floor, live-work, multi family and single-family attached.

Maximum Height: 30-ft (T5-2), 48-ft (T5:3) 56-ft (T5:5)



Borrower None

Property Address 3135 W Holly St

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-2425

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003

MEDIUM INTENSITY DISTRICTS**T5:5 T5:6 T5:7**

Characterized by a broad mix of buildings types that integrate retail, offices, and residential units adjacent to the Light Rail Corridor, averaging 56 to 100-feet in height.

Setback standards provide a buffer when adjacent to single-family residential or Historic Preservation districts. Maximum Height: 56-feet (T5:5), 80-ft (T5:6), 100-ft (T5:7)

**HIGH INTENSITY DISTRICTS****T6:7, T6:15 & T6:22**

Characterized by high rise buildings adjacent to the Light Rail Corridor with the highest intensity of mixed uses. Development may incorporate forecourts and open spaces available to the public.

T6:HWR - A high intensity, height waiver district to ensure equivalent entitlement



Special District (SD) is reserved for unique sites already regulated by specific plans (hospitals, colleges, airports)

Frontage Types (Section 1305)

Building design should provide a sense of human scale at the ground level, and the frontage types help to create a more vibrant transit and pedestrian environment. Frontage types are already used in the Downtown Code: Patio, Stoop/Door Well, Common Entry, Storefront, Gallery, Arcade and Forecourts.



Stoop/Door Well



Forecourt

Shade: Minimum 75% of the sidewalk should be shaded (can be structural or landscaping). The standards are already part of the Interim Transit Oriented Overlay Districts.

Building Setbacks & Stepbacks, Section 1303: Standards provided to create a buffer when new development is adjacent to single-family and Historic Preservation districts/neighborhoods.

Parking, Section 1307: There are minimum requirements and reductions for development within **1320' of a Light Rail Station**. Reductions for certain use categories such as affordable housing are available. This section also includes bicycle parking and amenities standards.

Landscaping: Minimum 50% 2-inch caliper and 50% 3-inch caliper spaced 20-feet on center.

Alley Access: Maneuvering is allowed in the alley if not adjacent to single-family or Historic Preservation district/neighborhood.

Flexibility: Throughout the code, there are standards to provide guidance when development standards are in conflict with existing and proposed public utilities and power lines. In addition, Section 1313, provides guidelines flexibility for staff to review and modify design alternatives when the development design results in a furtherance of the goals of an urban, pedestrian and transit oriented environment.

For additional information regarding the WU Code, the mapping process and public outreach schedule, please visit the code's webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

Or contact the city of Phoenix, Planning and Development Department

Katherine Coles at 602-256-5648 or at katherine.coles@phoenix.gov

Vania Fletcher at 602-261-8664 or at vania.fletcher@phoenix.gov

REVISED 2/16/16



Appraisal Report • Land

of

Vacant Lot

3208 W Palm Ln
Phoenix, AZ 85009-2404

As Of:


11/18/2025

Prepared For:

None
City of Phoenix Neighborhood Services Department
251 West Washington St
8th Floor Phoenix, AZ 85003

Prepared By:

Lonnie Heward
Accurate Appraisals U.S.A., LLC
16808 N 18th St
Phoenix, AZ 85022

 Form 120.05*	Client File #:	Appraisal File #:		23125
	<h1>Appraisal Report · Land</h1>			
	Appraisal Company:		Accurate Appraisals U.S.A., LLC	
	Address:		16808 N 18th St, Phoenix, AZ 85022	
Phone: 855-887-8378		Fax: 888-557-1073	Website: www.AccurateAppraise.com	
Appraiser: Lonnie Heward		Co-Appraiser:		
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		
AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		
Other Professional Affiliation: International Right of Way Association		Other Professional Affiliation:		
Email: orders@accurateappraise.com		E-mail:		
Client: City of Phoenix Neighborhood Services Department		Contact: Christopher Rocca		
Address: 251 West Washington St, 8th Floor Phoenix, AZ 85003				
Phone: 602-495-5397		Fax:	Email:	christopher.rocca@phoenix.gov
SUBJECT PROPERTY IDENTIFICATION				
Address: 3208 W Palm Ln				
City: Phoenix	County: Maricopa	State: AZ	ZIP: 85009-2404	
Legal Description: Lot 4, Block 12, NORTHWEST HOMESITES, according to book 37 of Maps, page 43, records of Maricopa County, Arizona.				
Tax Parcel #:	108-17-064	RE Taxes:	0	Tax Year: 2025
Use of the Real Estate As of the Date of Value:		Vacant Land		
Use of the Real Estate Reflected in the Appraisal:		Vacant Land		
Opinion of highest and best use (if required):		Vacant Land		
SUBJECT PROPERTY HISTORY				
Owner of Record:		City of Phoenix		
Description and analysis of sales within 3 years (minimum) prior to effective date of value: No sales within the past 3 years.				
Description and analysis of agreements of sale (contracts), listing, and options: No listings via the local MLS system and no agreements of sale known to this appraiser.				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach		\$ 135,000		
Indication of Value by Cost Approach		\$ Not Developed		
Indication of Value by Income Approach		\$ Not Developed		
Final Reconciliation of the Methods and Approaches to Value: The market approach to value is the only approach that is applicable to this assignment. The cost and income approaches to value were considered and dismissed for this assignment. Due to the appeal of the subject and central location the final estimate of value is in the upper range of the adjusted sale prices of the comparable used in this report. I have performed services, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.				
Opinion of Value as of:		11/18/2025	\$ 135,000	
Exposure Time:		0-180 days		
The above opinion is subject to: <input type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.				

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln, Phoenix, AZ 85009-2404	Appraisal File #:	23125

ASSIGNMENT PARAMETERS

Intended User(s):	The City of Phoenix Neighborhood Services Department		
Intended Use:	Assist the City of Phoenix – Neighborhood Services Department with a potential asset swap or possible disposition.		
The report is not intended by the appraiser for any other use by any other user.			
Type of Value:	Market Value	Effective Date of Value:	11/18/2025
Interest Appraised:	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other		
Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.)			
Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) The extraordinary assumption is being made that there are no environmental contaminants on the site. If this is found to be false the outcome of the assignment could be different.			
This is an Appraisal Report in accordance with Standard Rule 2-2(a) of the Uniform Standard of Professional Appraisal Practice (USPAP).			

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.	
Scope of Subject Property Inspection/Data Sources Utilized Appraiser Property Inspection: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: 11/18/2025 Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Visual viewing and walking on the full site or representative sample. Notations were made about the site and the surroundings. Public record data was relied upon for the site dimensions. MLS data was relied upon for the development of this assignment.	Approaches to Value Developed Cost Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Sales Comparison Approach: <input checked="" type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Income Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
Co-Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:	
Additional Scope of Work Comments: This is a RESTRICTED APPRAISAL REPORT. The work file contains information necessary to understand all the steps and data pieces analyzed for the conclusions of this report. Based on the clients request the reporting format is minimal and may not contain supporting rationale for all of the opinions and conclusions set forth in the report. The report is limited exclusively to the client and named intended users.	
Significant Real Property Appraisal Assistance: <input checked="" type="checkbox"/> None <input type="checkbox"/> Disclose Name(s) and contribution:	

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June 2017

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln, Phoenix, AZ 85009-2404	Appraisal File #:	23125

MARKET AREA ANALYSIS

Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input type="checkbox"/> 25%-75% <input checked="" type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	Value Trend <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input checked="" type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
---	---	--	---	--	--

Neighborhood Single Family Profile Price _____ Age _____ \$176,000 Low 20 \$336,500 High 82 \$310,000 Predominant 65	Neighborhood Land Use 1 Family 75 % Commercial 25 % Condo _____ % Vacant _____ % Multifamily _____ % _____ %	Neighborhood Name : Northwest Homesites PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ _____ / Amenities: _____
---	--	---

Market area description and characteristics: See comments - Market Area

SITE ANALYSIS

Dimensions: 60x138.11	Area: 8,287 sf
View: Residential	Shape: Rectangular
Drainage: Adequate	Utility: Average

Site Similarity/Conformity to Neighborhood Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger Than Typical View: <input type="checkbox"/> Favorable <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	Zoning/Deed Restriction Zoning: R1-6 w/ WU - Walkable Urban Code T3:2 <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal Convenants, Condition & Restrictions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ _____ /
--	--

Utilities Electric <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Gas <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Water <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Sewer <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None	Off Site Improvements Street <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Asphalt Alley <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Gravel Sidewalk <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Concrete Street Lights <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Pole Mounted
---	---

Site description and characteristics: The site is a typical rectangular shaped city lot that appears to have once had a structure that has been removed. It is assumed that all utilities are at the site. The site is overall level and at street level. The property features block walls on the sides. There is an alley to the rear of the property. Debris was noted in the alley.

HIGHEST AND BEST USE ANALYSIS

<input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Proposed Use <input type="checkbox"/> Other
--

Summary of highest and best use analysis: After analysis of the sales, inventory and construction cost it was deemed that the highest and best use of the subject is to leave the as vacant land. The cost to build a new 1200 square foot home is estimated to be \$210,000 to \$295,000 plus the land while the completed value (anticipated sales price) is estimated to be \$250,000 to \$335,000. There is not enough profit left to attract a developer for maximum profit. This is an interim use and may change with improving economic conditions and the improvement of the properties immediately surrounding the subject property. The site meets the other 3 tests of the highest and best use. Due to the subjects recent re-classification of a Transit-Oriented District, Walkable Urban Code, grants may become available for development, if this is the case the highest and best use may be to develop the site for a single family residential dwelling.

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June 2017

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln, Phoenix, AZ 85009-2404	Appraisal File #:	23125

SITE VALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	3208 W Palm Ln Phoenix, AZ 85009-2404	8214 W Osborn Rd Phoenix, AZ 85033		13 E Saint Catherine Ave Phoenix, AZ 85042		3234 W Monte Vista Rd Phoenix, AZ 85009	
Proximity to Subject		6.33 miles W		6.52 miles SE		0.15 miles NW	
Data Source/ Verification		ARMLS#6838079 DOM#155 Aerial Maps/PRD		ARMLS#6805243 DOM#129 Aerial Maps/PRD		ARMLS#6744064 DOM#9 Aerial Maps/PRD	
Sales Price	\$		\$ 120,000		\$ 150,000		\$ 135,000
Price/ Square Ft	\$ 0		\$ 19.95		\$ 15.76		\$ 15.50
Sale Date		08/22/2025		06/06/2025		09/12/2024	
Location	Urban	Urban		Urban		Urban	
Site Size	8,287 sf	6,016 sf		9,517 sf		8,712 sf	
Site View	Residential	Residential/ Arterial St	+11,355	Residential/Comm	-6,150	Residential	-2,125
Site Improvements	None	None		None		None	
Financing	N/A	Cash		Cash		Cash	
Zoning	R1-6/WU	R1-6/WU		R1-6/WU		R1-6/WU	
Other Item	None	None		None		None	
Neighborhood	Northwest Homesites	Maryvale Terrace	-6,000	Mattingly Manors	-15,000	Northwest Homesites	
Net Adjustment		<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 17,355	<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -13,650	<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -2,125
Indicated Value		Net Adj. 14%		Net Adj. -9%		Net Adj. -2%	
		Gross Adj. 24%	\$ 137,355	Gross Adj. 19%	\$ 136,350	Gross Adj. 2%	\$ 132,875
Prior Transfer History	No transfers in the past 36 months.	8/22/2024 \$195,000 - Trustees Deed		None in past year.		None in past year.	

Site Valuation Comments: The subject has a zoning of single family residential with the Walkable Urban Code Applied. Zoning was the main focus on the comparable selection. All of the comparables have the same zoning with the Walkable Urban Code (from position on maps). Raw residential land is scarce in the area and it was found that lot size is a value related item, the difference in size was adjusted at \$5 per sf of difference. The subject is located mid-block with no adverse site views therefore an adjustment was applied to the comparables with this negative external influence. Due to the scarcity of available sales recently it was necessary to expand the search area into other developments, adjustments were made for the neighborhood differences and deemed applicable.

Site Valuation Reconciliation: The subject has a large size for a residential lot in the area. The site is located mid block with an alley to the rear and residential properties on all sides. Due to the overall appeal the final estimate of value is in the mid range of the adjusted sales prices of the comparables used in this report. There are site sales in the area with multi-family zoning within neighborhoods. Listing and buyers agents were interviewed and purchasers on every one of them had intentions of constructing multi-family dwellings, supporting the use of single family zoned sites for this report. There were no similar and competing R1-6 sites currently listed for sale within a 5 mile radius and within the City of Phoenix. The Walkable Urban Code has recently been applied to the subject. No market data has been identified in regard to a value for this.

Opinion of Site Value**\$ 135,000**

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June 2017

Page 4 of 19

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln, Phoenix, AZ 85009-2404	Appraisal File #:	23125

SITE EVALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparable based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 4	COMPARISON 5	COMPARISON 6
Address	3208 W Palm Ln Phoenix, AZ 85009-2404	3334 W Culver St Phoenix, AZ 85009		
Proximity to Subject		0.44 miles S		
Data Source/ Verification		ARMLS#6679452 DOM#6 Aerial Maps/PRD		
Sales Price	\$	\$ 100,000	\$	\$
Price/ Square Ft	\$ 0.00	\$ 13.75	\$	\$
Sale Date		04/25/2024		
Location	Urban	Urban/X-Way		
Site Size	8,287 sf	7,274 sf		
Site View	Residential	Residential		
Site Improvements	None	None		
Financing	N/A	Cash		
Zoning	R1-6/WU	R1-6/WU		
Other Item	None	None		
Neighborhood	Northwest Homesites	Westcroft Place		
Net Adjustment		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,065	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0
Indicated Value		Net Adj. 5% Gross Adj. 25% \$ 105,065	Net Adj. 0% Gross Adj. 0% \$ 0	Net Adj. 0% Gross Adj. 0% \$ 0
Prior Transfer History	None in past 3 years.	None in past year.		

Site Valuation Comments: Comparable #4 is a dated sale (18 months +/- ago), however it is located in proximity to the subject with significant expressway influence and will have to conform to the Walkable Urban Code if developed. The market has pulled back since the sale of this property therefore a downward adjustment was made. The express way influence was deemed to be a negative aspect in the marketplace therefore an adjustment was made.

Site Valuation Reconciliation: See 1st grid page.

Borrower	None					
Property Address	3208 W Palm Ln					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2404
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor Phoenix, AZ 85003		

MARKET AREA

The market area is north of W Van Buren St, south of W Thomas Rd, east of N 51st Ave, and west of I-17. The area offers a good mix of attached and detached residential properties with commercial (local and big box) on the outer arterial streets. There are a number of city parks in the area offering recreational activities. The immediate neighborhood is defined as south of W Thomas Rd, north of I-10, east of N 35th Ave., and west of I-17. The immediate area has a mix of local commercial business (along with some big box) and single family homes. Overall the price and demand for vacant lots have declined somewhat over the past year after a rise in 2024. Throughout the city of Phoenix the sales to list ratio for vacant land has been between 85% and 93% over the past year. The vacant land absorption rate has increased from 15 months to 21 months over the past year showing a steady increase. The current average days on market for vacant land is approximately 160. The highest point of the past 12 months was noted in May 2025 at 240 days. The predominate days on market is approximately 160. There is an over supply of vacant land within the City of Phoenix (all land types) with over 280 currently listed in the MLS and less than 20 sales in the past month. The number of sales per month over the past year has been 25 or less for the most part and the number of active listings have been over 250 per month.

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln	Appraisal File #:	23125

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

<input type="checkbox"/> Market Value Definition (below)	<input checked="" type="checkbox"/> Alternate Value Definition (attached)
--	---

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of the title from the seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *The Dictionary of Real Estate Appraisal, 6th ed., Appraisal Institute*

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln	Appraisal File #:	23125

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

☒ None ☐ Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property Inspected by Appraiser ☒ Yes ☐ No

Property inspected by Co-Appraiser ☐ Yes ☐ No

- Services provided, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment: ☐ None ☒ Specify services provided: I have performed services as an appraiser in the 36 months prior to the effective date of this report.

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES

Appraisal Institute Designated Member, Candidate, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I ☐ have / ☐ have not

As of the date of this report, I ☐ have / ☐ have not

APPRAISERS SIGNATURES**APPRAISER:**

Signature

Name Lonnie HewardReport Date 11/20/2025Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☒License # 32153 State AZExpiration Date 06/30/2026**CO-APPRAISER:**

Signature _____

Name _____

Report Date _____

Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐

License # _____ State _____

Expiration Date _____

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June 2017

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Accurate Appraisals U.S.A., LLC
Definition of Value

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln	Appraisal File #:	23125

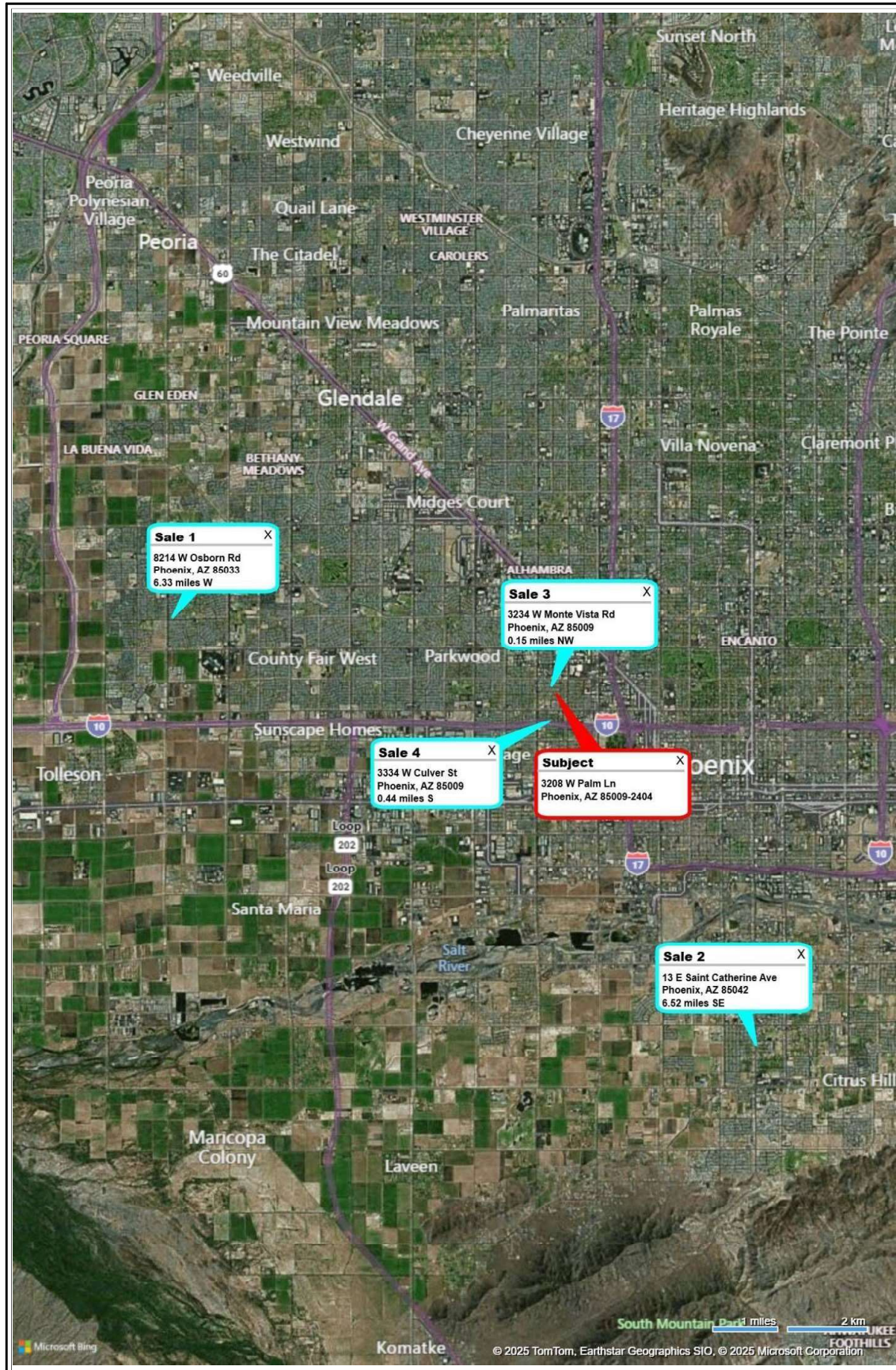
ARS 28-7091 Definition of Value

For the purposes of this article, "market value" means the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements that the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable.

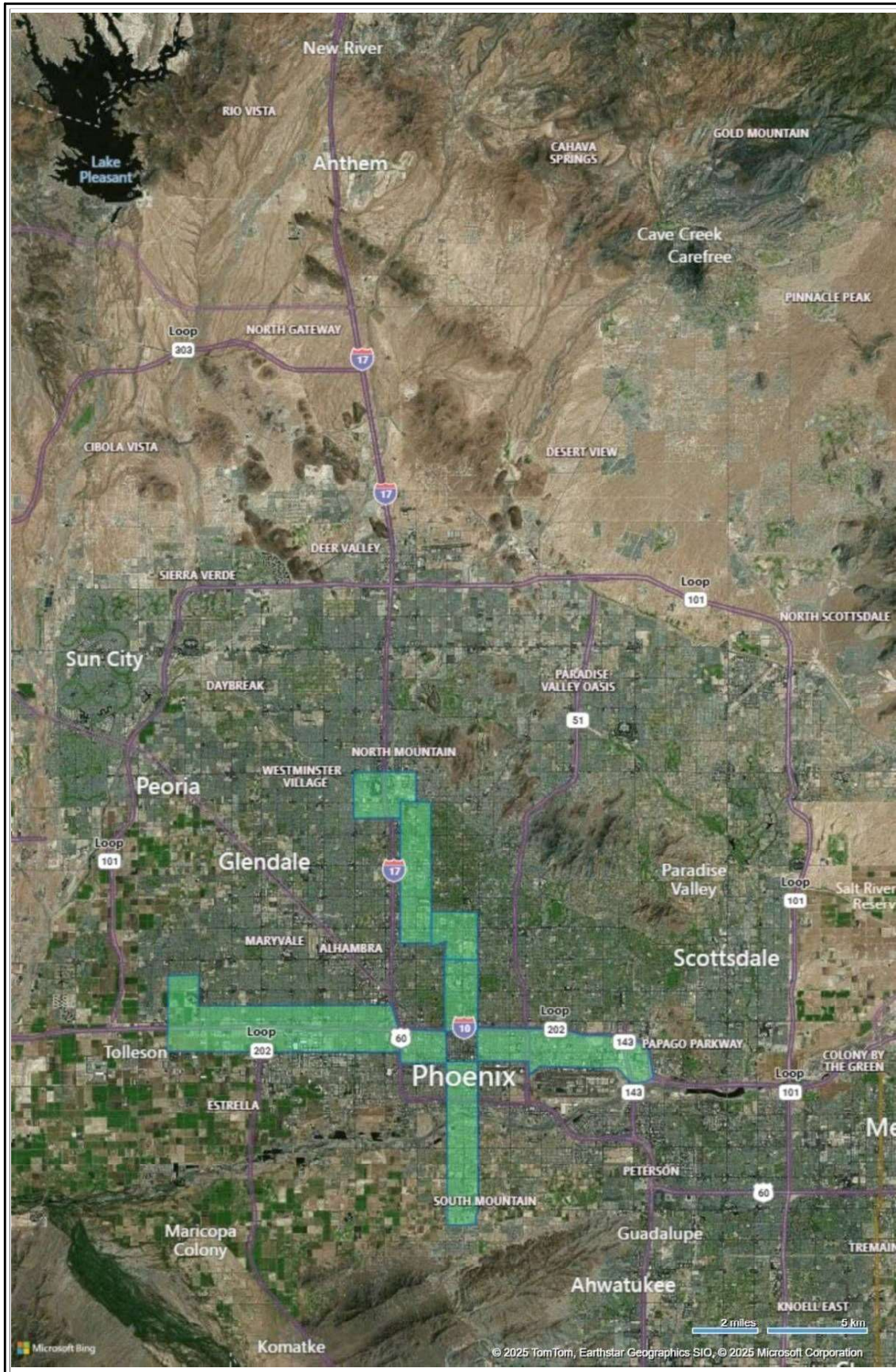
Accurate Appraisals U.S.A., LLC
LOCATION MAP ADDENDUM

File No. 23125

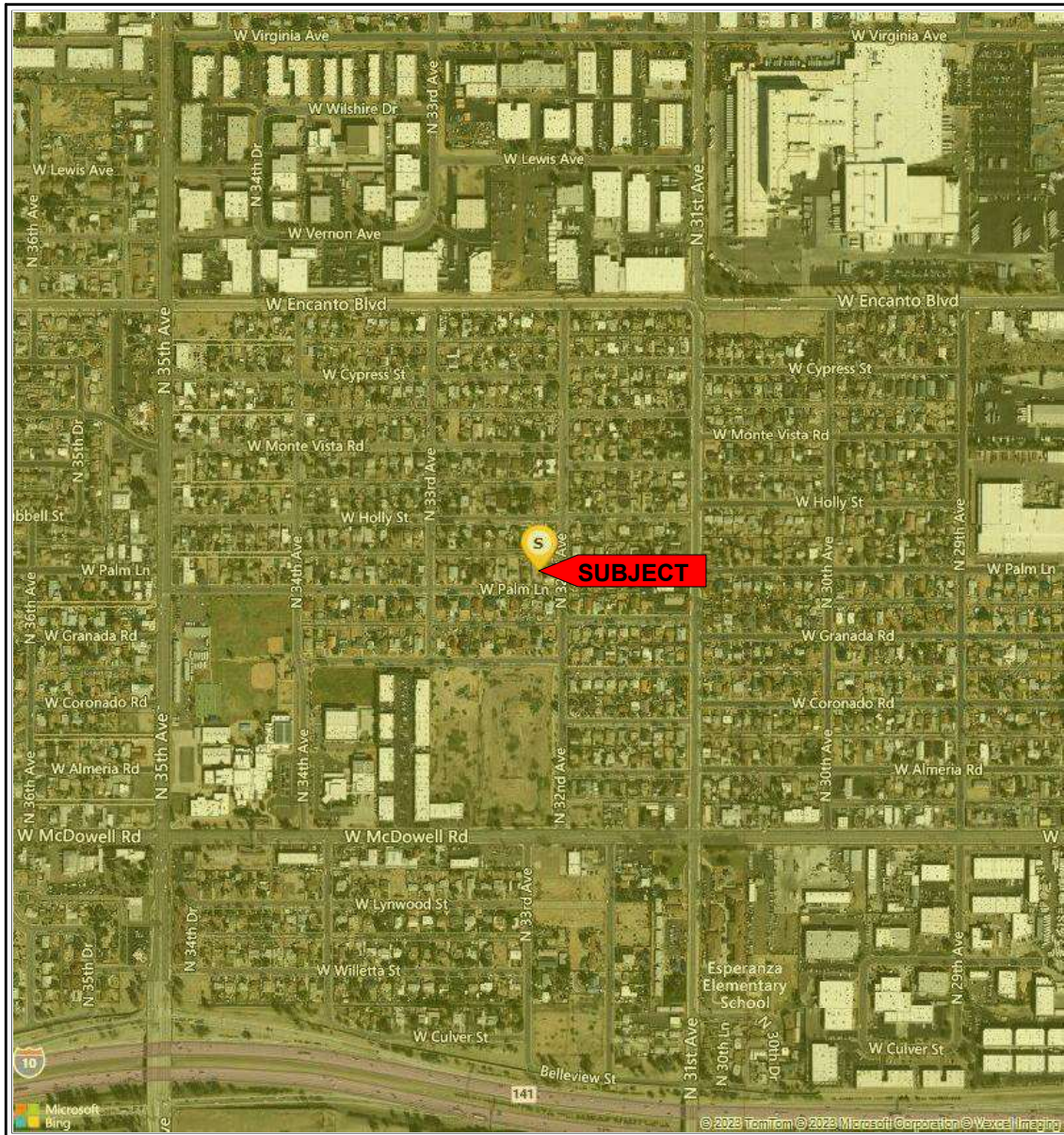
Borrower	None					
Property Address	3208 W Palm Ln					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2404
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor Phoenix, AZ 85003		



Owner	City of Phoenix				
Property Address	3208 W Palm Ln				
City	Phoenix	County	Maricopa	State	AZ
				Zip Code	85009-2404
Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor Phoenix, AZ 85003	



Borrower	None					
Property Address	3208 W Palm Ln					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2404
Lender/Client	City of Phoenix Neighborhood Services Department		Address 251 West Washington St, 8th Floor Phoenix, AZ 85003			



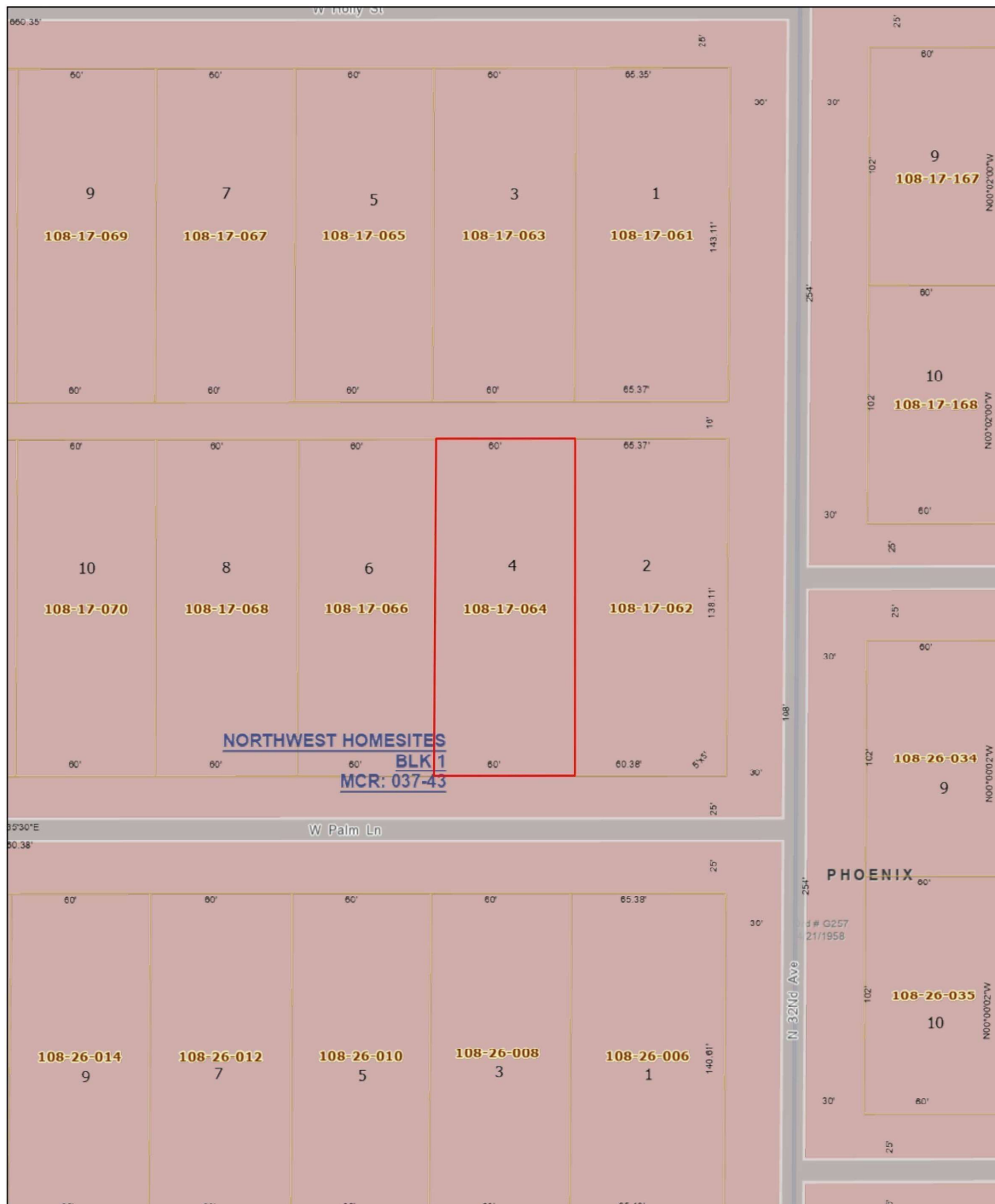
Flood Map Legends	
Flood Zones	
	Areas inundated by 100-year flooding
	Areas inundated by 500-year flooding
	Areas of undetermined but possible flood hazards
	Floodway areas with velocity hazard
	Floodway areas
	COBRA zone

Flood Zone Determination			
In Special Flood Hazard Area (Flood Zone):	Out		
Within 250 ft. of multiple flood zones?	Not within 250 feet		
Community:	040051		
Community Name:	PHOENIX, CITY OF		
Map Number:	04013C2185L		
Zone: X500	Panel: 2185L	Panel Date: 10/16/2013	
FIPS Code: 04013	Census Tract: 1121.00		
This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.			

Accurate Appraisals U.S.A., LLC
Plat Map

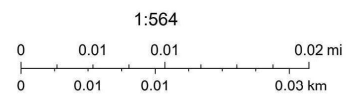
Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln	Appraisal File #:	23125

Plat Map



November 4, 2025

 Override 1



Maricopa County GIO, Maricopa County Assessor's Office

2024 - Maricopa County Assessor's Office

Accurate Appraisals U.S.A., LLC
SUBJECT PHOTO ADDENDUM

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln	Appraisal File #:	23125



**FRONT OF
SUBJECT PROPERTY**
3208 W Palm Ln
Phoenix, AZ 85009-2404



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

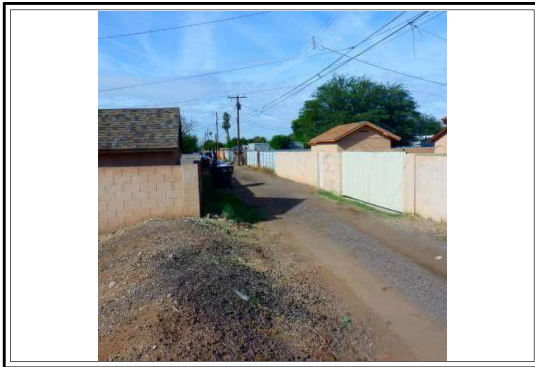
Owner	City of Phoenix					
Property Address	3208 W Palm Ln					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2404
Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor Phoenix, AZ 85003		



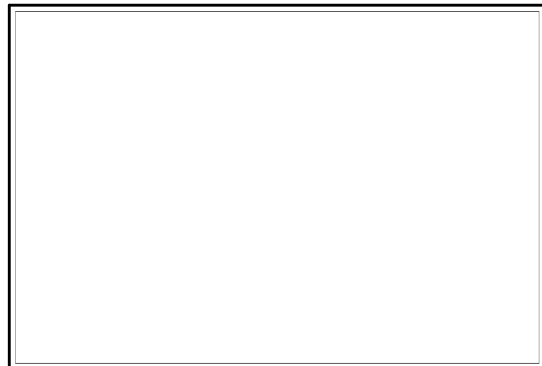
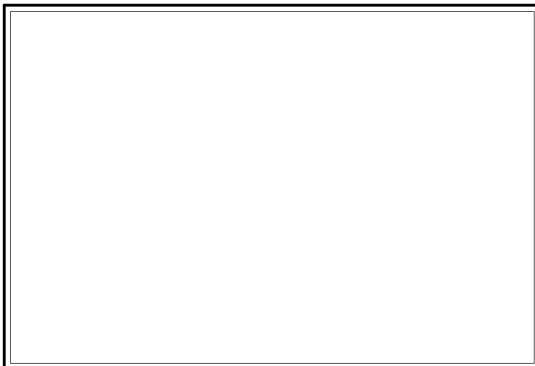
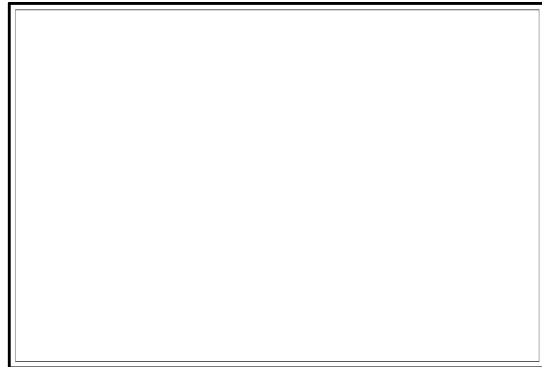
Additional street scene



Alley view



Alley view



Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln	Appraisal File #:	23125



COMPARABLE SITE # 1
8214 W Osborn



COMPARABLE SITE # 2
13 E Saint Catherine Ave



COMPARABLE SITE # 3
3234 W Monte Vista

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3208 W Palm Ln	Appraisal File #:	23125



COMPARABLE SITE # 4
3334 W Culver

COMPARABLE SITE # 5

COMPARABLE SITE # 6

Borrower None

Property Address 3208 W Palm Ln

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-2404

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor Phoenix, AZ 85003

WALKABLE URBAN (WU) CODE

Chapter 13 of the Zoning Ordinance, Ordinance G-6047



WU CODE APPROVAL OVERVIEW

As part of the Reinvent PHX project, City Council adopted the WU Code on July 1, 2015, now Chapter 13 of the Zoning Ordinance (ZO). The code will regulate development around light rail stations in all five Transit-Oriented Districts (TOD): *Gateway, Eastlake-Garfield, Midtown, Uptown, and Solano*; and will replace the existing zoning for properties within the Interim Transit Oriented Zoning Overlay Districts (TOD-1 and TOD-2 of the Zoning Ordinance).

WU CODE MAPPING PROCESS

The new zoning districts, called Transects, were not mapped with the WU Code's adoption. Staff at the Planning and Development Department will begin the mapping process in August 2015, starting with the Eastlake-Garfield District. The zoning maps provided within Reinvent PHX TOD Policy Plans are conceptual and are part of the analysis.

A **Public Hearing** process will be held for each of the districts to develop the new zoning map and will include workshops with property owners and community meetings. The final process includes presentations to Village Planning Committees and Planning Commission for recommendations, and presentation to City Council for approval.

Throughout this process, property owners and the community are invited to participate and to contact Planning and Development Department staff (see contact information on the back page). The WU Code, public outreach schedule, links to the TOD Policy Plans, and additional documentation for this process will be available through the WU Code webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

TRANSECT DISTRICTS

A Transect is a type of zoning code that incorporates standards and guidelines designed for an urban and transit-oriented development along the light rail corridor. Transect districts range from the least to the highest level of development intensity. The WU Code consists of 12 transect districts and a special district option. Districts range from T3 to T6 and within the districts, there are sub-sections based on intensity of development and its correspondent maximum height.

The following transect districts were created based on each TOD district's intensity of development, coordinating height, setbacks, uses, parking, frontages, streetscape, and all other elements.

LOW-INTENSITY RESIDENTIAL DISTRICTS

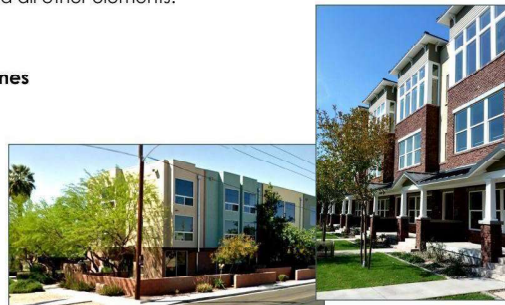
T3:2 Residential, characterized by single-family homes and duplexes, home occupations permitted.

Maximum height: 30-feet.

T4:2 T4:3

Residential with a mix of housing types: single-family, duplexes, multi-family and single-family attached (townhouses). Home occupations and professional offices permitted.

Maximum height: 30-ft (T4:2) and 40-ft (T4:3)



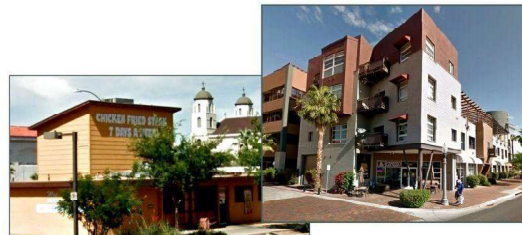
LOW INTENSITY MIXED-USE DISTRICTS

T5:2 T5:3 T5:5

Characterized by adaptive reuse of existing single-family homes to dining, retail and office uses.

New developments incorporates a mix of uses, such as residential & offices with retail on the ground floor, live-work, multi family and single-family attached.

Maximum Height: 30-ft (T5-2), 48-ft (T5:3) 56-ft (T5:5)



Borrower None

Property Address 3208 W Palm Ln

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-2404

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor Phoenix, AZ 85003

MEDIUM INTENSITY DISTRICTS**T5:5 T5:6 T5:7**

Characterized by a broad mix of buildings types that integrate retail, offices, and residential units adjacent to the Light Rail Corridor, averaging 56 to 100-feet in height.

Setback standards provide a buffer when adjacent to single-family residential or Historic Preservation districts. Maximum Height: 56-feet (T5:5), 80-ft (T5:6), 100-ft (T5:7)

**HIGH INTENSITY DISTRICTS****T6:7, T6:15 & T6:22**

Characterized by high rise buildings adjacent to the Light Rail Corridor with the highest intensity of mixed uses. Development may incorporate forecourts and open spaces available to the public.

T6:HWR - A high intensity, height waiver district to ensure equivalent entitlement



Special District (SD) is reserved for unique sites already regulated by specific plans (hospitals, colleges, airports)

Frontage Types (Section 1305)

Building design should provide a sense of human scale at the ground level, and the frontage types help to create a more vibrant transit and pedestrian environment. Frontage types are already used in the Downtown Code: Patio, Stoop/Door Well, Common Entry, Storefront, Gallery, Arcade and Forecourts.



Stoop/Door Well



Forecourt

Shade: Minimum 75% of the sidewalk should be shaded

(can be structural or landscaping). The standards are already part of the Interim Transit Oriented Overlay Districts.

Building Setbacks & Stepbacks, Section 1303: Standards provided to create a buffer when new development is adjacent to single-family and Historic Preservation districts/neighborhoods.

Parking, Section 1307: There are minimum requirements and reductions for development within **1320' of a Light Rail Station**. Reductions for certain use categories such as affordable housing are available. This section also includes bicycle parking and amenities standards.

Landscaping: Minimum 50% 2-inch caliper and 50% 3-inch caliper spaced 20-feet on center.

Alley Access: Maneuvering is allowed in the alley if not adjacent to single-family or Historic Preservation district/neighborhood.

Flexibility: Throughout the code, there are standards to provide guidance when development standards are in conflict with existing and proposed public utilities and power lines. In addition, Section 1313, provides guidelines flexibility for staff to review and modify design alternatives when the development design results in a furtherance of the goals of an urban, pedestrian and transit oriented environment.

For additional information regarding the WU Code, the mapping process and public outreach schedule, please visit the code's webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

Or contact the city of Phoenix, Planning and Development Department

Katherine Coles at 602-256-5648 or at katherine.coles@phoenix.gov

Vania Fletcher at 602-261-8664 or at vania.fletcher@phoenix.gov

REVISED 2/16/16



Appraisal Report • Land

of

Vacant Lot

3430 W Palm Ln
Phoenix, AZ 85009-2307

As Of:


11/18/2025

Prepared For:

None
City of Phoenix Neighborhood Services Department
251 West Washington St
8th Floor Phoenix, AZ 85003

Prepared By:

Lonnie Heward
Accurate Appraisals U.S.A., LLC
16808 N 18th St
Phoenix, AZ 85022

 Form 120.05*	Client File #:	Appraisal File #:		22825
	<h1>Appraisal Report · Land</h1>			
	Appraisal Company:		Accurate Appraisals U.S.A., LLC	
	Address:		16808 N 18th St, Phoenix, AZ 85022	
Phone: 855-887-8378		Fax: 888-557-1073	Website: www.AccurateAppraise.com	
Appraiser: Lonnie Heward		Co-Appraiser:		
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		
AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		
Other Professional Affiliation: International Right of Way Association		Other Professional Affiliation:		
Email: orders@accurateappraise.com		E-mail:		
Client: City of Phoenix Neighborhood Services Department		Contact: Christopher Rocca		
Address: 251 West Washington St, 8th Floor Phoenix, AZ 85003				
Phone: 602-495-5397		Fax:	Email: christopher.rocca@phoenix.gov	
SUBJECT PROPERTY IDENTIFICATION				
Address: 3430 W Palm Ln				
City: Phoenix	County: Maricopa	State: AZ	ZIP: 85009-2307	
Legal Description: Lot 14, Block 10, of NORTHWEST HOMESITES, according to Book 37 of Maps, Page 43, records of Maricopa County, Arizona.				
Tax Parcel #:	108-18-138	RE Taxes:	0	Tax Year: 2025
Use of the Real Estate As of the Date of Value:		Vacant Land		
Use of the Real Estate Reflected in the Appraisal:		Vacant Land		
Opinion of highest and best use (if required):		Vacant Land		
SUBJECT PROPERTY HISTORY				
Owner of Record:		City of Phoenix		
Description and analysis of sales within 3 years (minimum) prior to effective date of value: No sales within the past 3 years.				
Description and analysis of agreements of sale (contracts), listing, and options: No listings via the local MLS system and no agreements of sale known to this appraiser.				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach		\$ 120,000		
Indication of Value by Cost Approach		\$ Not Developed		
Indication of Value by Income Approach		\$ Not Developed		
Final Reconciliation of the Methods and Approaches to Value: The market approach to value is the only approach that is applicable to this assignment. The cost and income approaches to value were considered and dismissed for this assignment. Due to the external influences and the lower likelihood of attracting a developer the final estimate of value is in the lower range of the adjusted sale prices of the comparable used in this report. I have performed services regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.				
Opinion of Value as of:		11/18/2025		
		\$ 120,000		
Exposure Time:		0-180 days		
The above opinion is subject to: <input type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.				

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln, Phoenix, AZ 85009-2307	Appraisal File #:	22825

ASSIGNMENT PARAMETERS

Intended User(s):	The City of Phoenix Neighborhood Services Department		
Intended Use:	Assist the City of Phoenix – Neighborhood Services Department with a potential asset swap or possible disposition.		
The report is not intended by the appraiser for any other use by any other user.			
Type of Value:	Market Value	Effective Date of Value:	11/18/2025
Interest Appraised:	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other		
Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.)			
Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) The extraordinary assumption is being made that there are no environmental contaminants on the site. If this is found to be false the outcome of the assignment could be different.			
This is an Appraisal Report in accordance with Standard Rule 2-2(a) of the Uniform Standard of Professional Appraisal Practice (USPAP).			

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.	
Scope of Subject Property Inspection/Data Sources Utilized Appraiser Property Inspection: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: 11/18/2025 Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Visual viewing and walking on the full site or representative sample. Notations were made about the site and the surroundings. Public record data was relied upon for the site dimensions. MLS data was relied upon for the development of this assignment.	Approaches to Value Developed Cost Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Sales Comparison Approach: <input checked="" type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Income Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
Co-Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:	
Additional Scope of Work Comments: This is a RESTRICTED APPRAISAL REPORT. The work file contains information necessary to understand all the steps and data pieces analyzed for the conclusions of this report. Based on the clients request the reporting format is minimal and may not contain supporting rationale for all of the opinions and conclusions set forth in the report. The report is limited exclusively to the client and named intended users.	
Significant Real Property Appraisal Assistance: <input checked="" type="checkbox"/> None <input type="checkbox"/> Disclose Name(s) and contribution:	

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln, Phoenix, AZ 85009-2307	Appraisal File #:	22825

MARKET AREA ANALYSIS

Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input type="checkbox"/> 25%-75% <input checked="" type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	Value Trend <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input checked="" type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
---	---	--	---	--	--

Neighborhood Single Family Profile Price _____ Age _____ \$176,000 Low 20 \$336,500 High 82 \$310,000 Predominant 65	Neighborhood Land Use 1 Family 75 % Commercial 25 % Condo _____ % Vacant _____ % Multifamily _____ % _____ %	Neighborhood Name : Northwest Homesites PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ _____ / Amenities: _____
---	--	---

Market area description and characteristics: See comments - Market Area

SITE ANALYSIS

Dimensions: 60x137.99	Area: 8,279 sf
View: Residential	Shape: Rectangular
Drainage: Adequate	Utility: Average

Site Similarity/Conformity to Neighborhood Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger Than Typical View: <input type="checkbox"/> Favorable <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	Zoning/Deed Restriction Zoning: R1-6 w/ WU - Walkable Urban Code T3:2 <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal Convenants, Condition & Restrictions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ _____ /
--	--

Utilities Electric <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Gas <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Water <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Sewer <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None	Off Site Improvements Street <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Asphalt Alley <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Gravel Sidewalk <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Concrete Street Lights <input type="checkbox"/> Public <input type="checkbox"/> Private _____ None
---	--

Site description and characteristics: The site is a typical rectangular shaped city lot that appears to have once had a structure that has been removed. It is assumed that all utilities are at the site. The site is overall level and at street level. There is a school yard across the street with a parking entrance on the opposite side of the street just west of the property. Traffic is higher than an typical residential street. The site is one property from commercial property and noise was noted during the site visit. Some of the surrounding properties are poorly maintained. There is an alley to the rear of the property, however it does not appear to be used by the level of debris it has. There is a block wall on the west side of the property.

HIGHEST AND BEST USE ANALYSIS

<input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Proposed Use <input type="checkbox"/> Other
--

Summary of highest and best use analysis: After analysis of the sales, inventory and construction cost it was deemed that the highest and best use of the subject is to leave the as vacant land. The cost to build a new 1200 square foot home is estimated to be \$210,000 to \$295,000 plus the land while the completed value (anticipated sales price) is estimated to be \$250,000 to \$335,000. There is not enough profit left to attract a developer for maximum profit. This is an interim use and may change with improving economic conditions and the improvement of the properties immediately surrounding the subject property. The site meets the other 3 tests of the highest and best use. Due to the subjects recent re-classification of a Transit-Oriented District, Walkable Urban Code, grants may become available for development, if this is the case the highest and best use may be to develop the site for a single family residential dwelling.

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln, Phoenix, AZ 85009-2307	Appraisal File #:	22825

SITE VALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	3430 W Palm Ln Phoenix, AZ 85009-2307	8214 W Osborn Rd Phoenix, AZ 85033		13 E Saint Catherine Ave Phoenix, AZ 85042		3234 W Monte Vista Rd Phoenix, AZ 85009	
Proximity to Subject		6.03 miles W		6.67 miles SE		0.26 miles NE	
Data Source/ Verification		ARMLS#6838079 DOM#155 Aerial Maps/PRD		ARMLS#6805243 DOM#129 Aerial Maps/PRD		ARMLS#6744064 DOM#9 Aerial Maps/PRD	
Sales Price	\$		\$ 120,000		\$ 150,000		\$ 135,000
Price/ Square Ft	\$ 0		\$ 19.95		\$ 15.76		\$ 15.50
Sale Date		08/22/2025		06/06/2025		09/12/2024	
Location	Urban/Commercial	Urban -3,600		Urban -4,500		Urban -4,050	
Site Size	8,279 sf	6,016 sf +11,315		9,517 sf -6,190		8,712 sf -2,165	
Site View	Residential/School	Residential/ Arterial St		Residential/Comm		Residential	
Site Improvements	None	None		None		None	
Financing	N/A	Cash		Cash		Cash	
Zoning	R1-6/WU	R1-6/WU		R1-6/WU		R1-6/WU	
Other Item	None	None		None		None	
Neighborhood	Northwest Homesites	Maryvale Terrace -6,000		Mattingly Manors -15,000		Northwest Homesites	
Net Adjustment		<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 1,715		<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -25,690		<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -6,215	
Indicated Value		Net Adj. 1% Gross Adj. 17% \$ 121,715		Net Adj. -17% Gross Adj. 17% \$ 124,310		Net Adj. -5% Gross Adj. 5% \$ 128,785	
Prior Transfer History	No transfers in the past 36 months.	8/22/2024 \$195,000 - Trustees Deed		None in past year.		None in past year.	

Site Valuation Comments: The subject has a zoning of single family residential with the Walkable Urban Code Applied. Zoning was the main focus on the comparable selection. All of the comparables have the same zoning with the Walkable Urban Code (from position on maps). Raw residential land is scarce in the area and it was found that lot size is a value related item, the difference in size was adjusted at \$5 per sf of difference. The subject is located mid-block with commercial property one lot to the west with noise noted and a school yard across the street. Some bus traffic was noted. Being the subject is at the rear of the school and there is a buffer from the commercial with a residential property the negative impact is expected to be lower which was accounted for in the location and view adjustments. Due to the scarcity of available sales recently it was necessary to expand the search area into other developments, adjustments were made for the neighborhood differences and deemed applicable.

Site Valuation Reconciliation: The subject has a large size for a residential lot in the area. The site is located mid block with an alley to the rear with residential properties adjacent to the north, east, and west and a school yard to the south. The site will have lower appeal to the market due to the external influences. Due to the overall appeal the final estimate of value is in the lower range of the adjusted sales prices of the comparables used in this report. There are site sales in the area with multi-family zoning within neighborhoods. Listing and buyers agents were interviewed and purchasers on every one of them had intentions of constructing multi-family dwellings, supporting the use of single family zoned sites for this report. There were no similar and competing R1-6 sites currently listed for sale within a 5 mile radius and within the City of Phoenix. The Walkable Urban Code has recently been applied to the subject. No market data has been identified in regard to a value for this.

Opinion of Site Value**\$ 120,000**

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln, Phoenix, AZ 85009-2307	Appraisal File #:	22825

SITE EVALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparable based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 4	COMPARISON 5	COMPARISON 6
Address	3430 W Palm Ln Phoenix, AZ 85009-2307	3334 W Culver St Phoenix, AZ 85009		
Proximity to Subject		0.46 miles SE		
Data Source/ Verification		ARMLS#6679452 DOM#6 Aerial Maps/PRD		
Sales Price	\$	\$ 100,000	\$	\$
Price/ Square Ft	\$ 0.00	\$ 13.75	\$	\$
Sale Date		04/25/2024		
Location	Urban/Commercial	Urban/X-Way		
Site Size	8,279 sf	7,274 sf		
Site View	Residential/School	Residential		
Site Improvements	None	None		
Financing	N/A	Cash		
Zoning	R1-6/WU	R1-6/WU		
Other Item	None	None		
Neighborhood	Northwest Homesites	Westcroft Place		
Net Adjustment		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 25	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0
Indicated Value		Net Adj. 0% Gross Adj. 20% \$ 100,025	Net Adj. 0% Gross Adj. 0% \$ 0	Net Adj. 0% Gross Adj. 0% \$ 0
Prior Transfer History	None in past 3 years.	None in past year.		

Site Valuation Comments: Comparable #4 is a dated sale (18 months +/- ago), however it is located in proximity to the subject with significant expressway influence and will have to conform to the Walkable Urban Code if developed. The market has pulled back since the sale of this property therefore a downward adjustment was made. The express way influence was deemed to be greater than the subjects immediate external influences resulting in an adjustment.

Site Valuation Reconciliation: See 1st grid page.

Borrower	None					
Property Address	3430 W Palm Ln					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2307
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor Phoenix, AZ 85003		

MARKET AREA

The market area is north of W Van Buren St, south of W Thomas Rd, east of N 51st Ave, and west of I-17. The area offers a good mix of attached and detached residential properties with commercial (local and big box) on the outer arterial streets. There are a number of city parks in the area offering recreational activities. The immediate neighborhood is defined as south of W Thomas Rd, north of I-10, east of N 35th Ave., and west of I-17. The immediate area has a mix of local commercial business (along with some big box) and single family homes. Overall the price and demand for vacant lots have declined somewhat over the past year after a rise in 2024. Throughout the city of Phoenix the sales to list ratio for vacant land has been between 85% and 93% over the past year. The vacant land absorption rate has increased from 15 months to 21 months over the past year showing a steady increase. The current average days on market for vacant land is approximately 160. The highest point of the past 12 months was noted in May 2025 at 240 days. The predominate days on market is approximately 160. There is an over supply of vacant land within the City of Phoenix (all land types) with over 280 currently listed in the MLS and less than 20 sales in the past month. The number of sales per month over the past year has been 25 or less for the most part and the number of active listings have been over 250 per month.

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln	Appraisal File #:	22825

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

<input type="checkbox"/> Market Value Definition (below)	<input checked="" type="checkbox"/> Alternate Value Definition (attached)
--	---

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of the title from the seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *The Dictionary of Real Estate Appraisal, 6th ed., Appraisal Institute*

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln	Appraisal File #:	22825

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

☒ None ☐ Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property Inspected by Appraiser ☒ Yes ☐ No

Property inspected by Co-Appraiser ☐ Yes ☐ No

- Services provided, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment: ☐ None ☒ Specify services provided: I have performed services as an appraiser at the subject property in the 36 months prior to the effective date of this report.

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES

Appraisal Institute Designated Member, Candidate, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I ☐ have / ☐ have not

As of the date of this report, I ☐ have / ☐ have not

APPRAISERS SIGNATURES**APPRAISER:**

Signature

Name Lonnie HewardReport Date 11/19/2025Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☒License # 32153 State AZExpiration Date 06/30/2026**CO-APPRAISER:**

Signature _____

Name _____

Report Date _____

Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐

License # _____ State _____

Expiration Date _____

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June 2017

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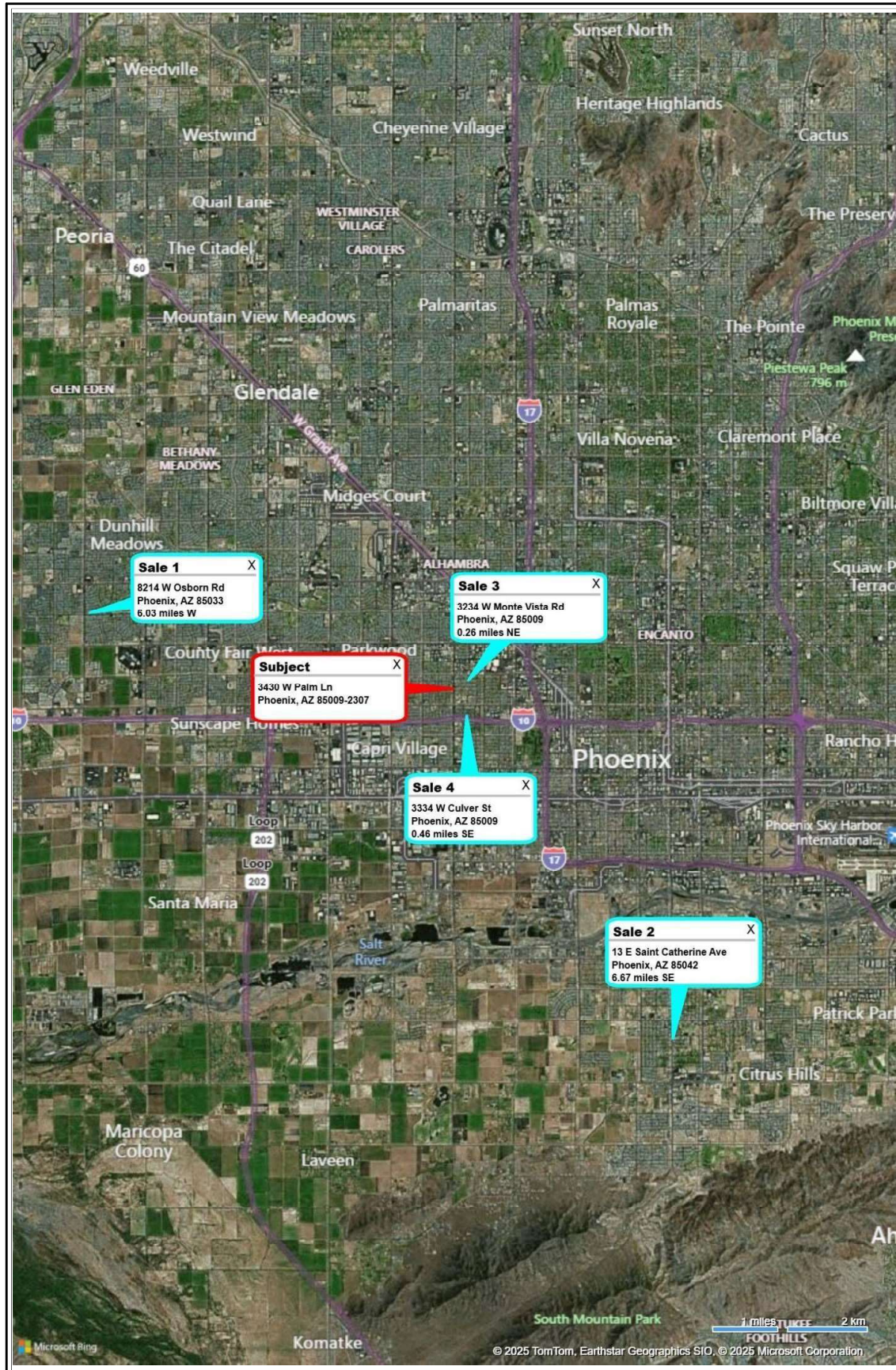
Accurate Appraisals U.S.A., LLC
Definition of Value

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln	Appraisal File #:	22825

ARS 28-7091 Definition of Value

For the purposes of this article, "market value" means the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements that the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable.

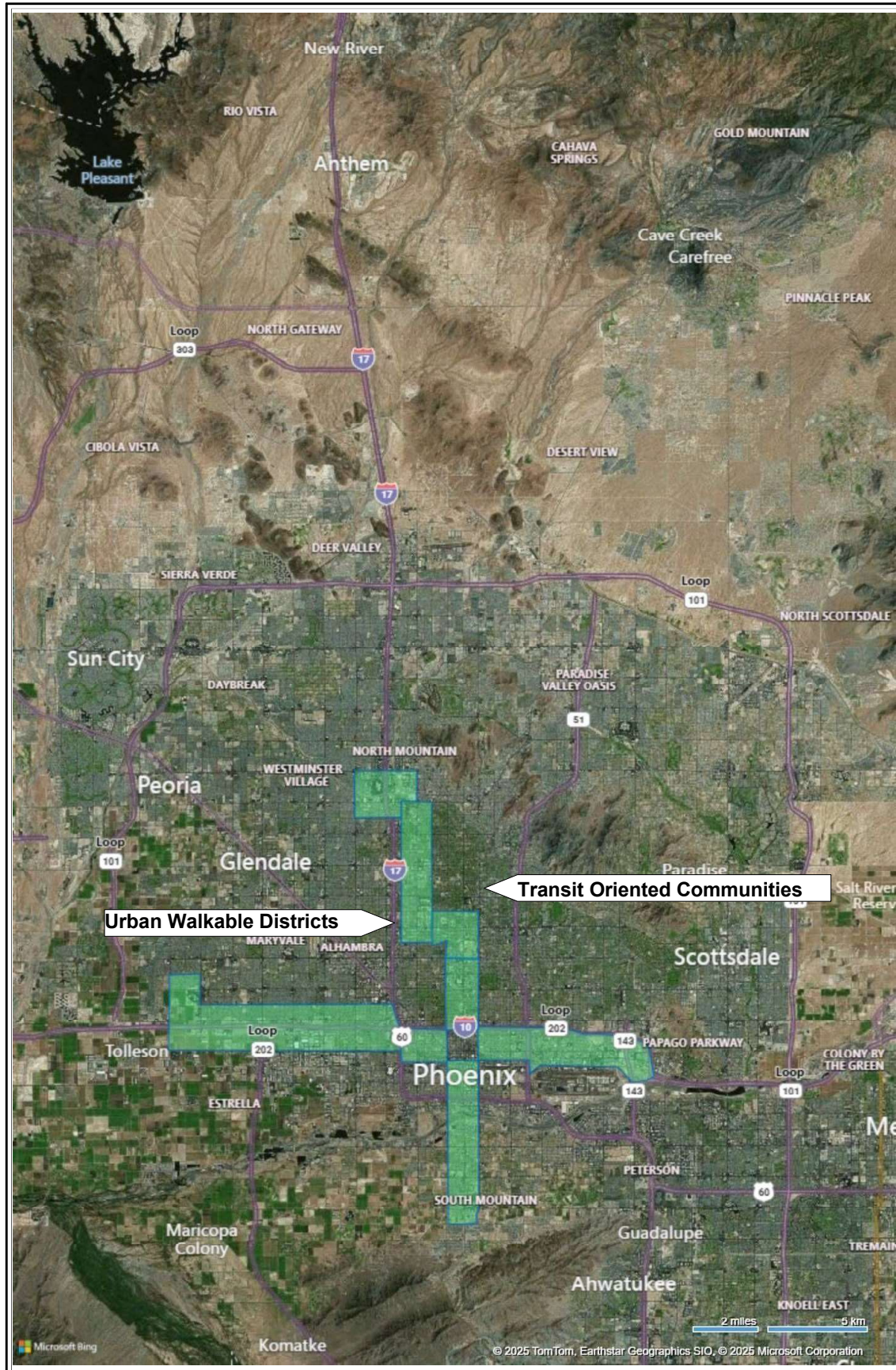
Borrower	None					
Property Address	3430 W Palm Ln					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2307
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor Phoenix, AZ 85003		



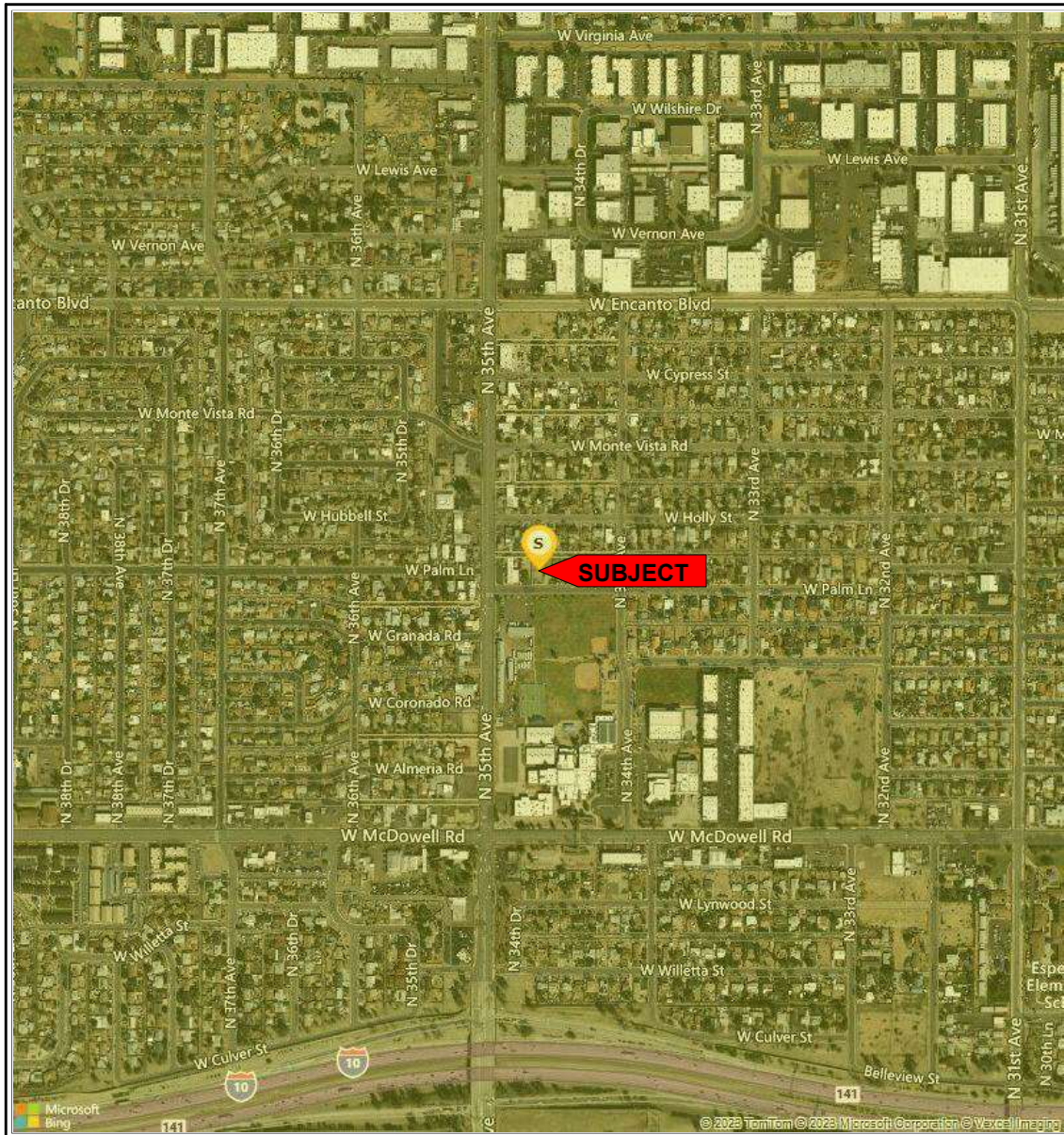
Borrower	None					
Property Address	3430 W Palm Ln					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2307
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor Phoenix, AZ 85003		



Owner	City of Phoenix				
Property Address	3430 W Palm Ln				
City	Phoenix	County	Maricopa	State	AZ
				Zip Code	85009-2307
Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor Phoenix, AZ 85003	



Borrower	None						
Property Address	3430 W Palm Ln						
City	Phoenix	County	Maricopa	State	AZ	Zip Code	85009-2307
Lender/Client	City of Phoenix Neighborhood Services Department		Address 251 West Washington St, 8th Floor Phoenix, AZ 85003				



Flood Map Legends

- Flood Zones**
- Areas inundated by 100-year flooding
 - Areas inundated by 500-year flooding
 - Areas of undetermined but possible flood hazards
 - Floodway areas with velocity hazard
 - Floodway areas
 - COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out
 Within 250 ft. of multiple flood zones? Not within 250 feet
 Community: 040051
 Community Name: PHOENIX, CITY OF
 Map Number: 04013C2185L
 Zone: X500 Panel: 2185L Panel Date: 10/16/2013
 FIPS Code: 04013 Census Tract: 1121.00

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

Accurate Appraisals U.S.A., LLC
Plat Map

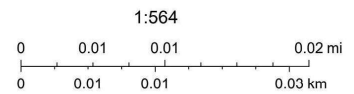
Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln	Appraisal File #:	22825

Plat Map



November 4, 2025

☐ Override 1



Maricopa County GIO, Maricopa County Assessor's Office

2024 - Maricopa County Assessor's Office

Accurate Appraisals U.S.A., LLC
SUBJECT PHOTO ADDENDUM

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln	Appraisal File #:	22825



**FRONT OF
SUBJECT PROPERTY**
3430 W Palm Ln
Phoenix, AZ 85009-2307

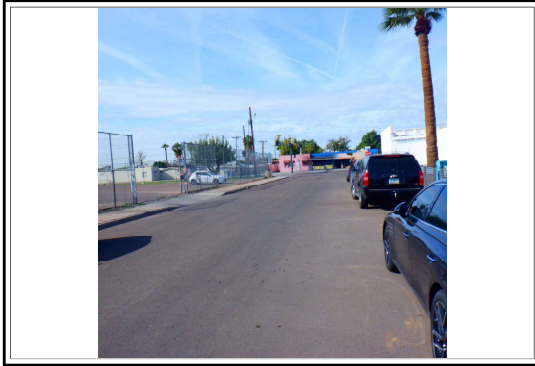


**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Owner	City of Phoenix					
Property Address	3430 W Palm Ln					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-2307
Client	City of Phoenix Neighborhood Services Department	Address	251 West Washington St, 8th Floor Phoenix, AZ 85003			



Additional street scene



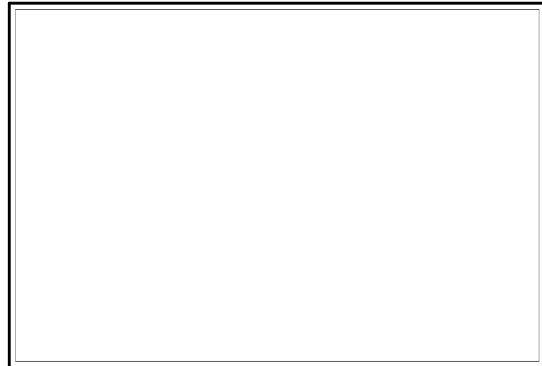
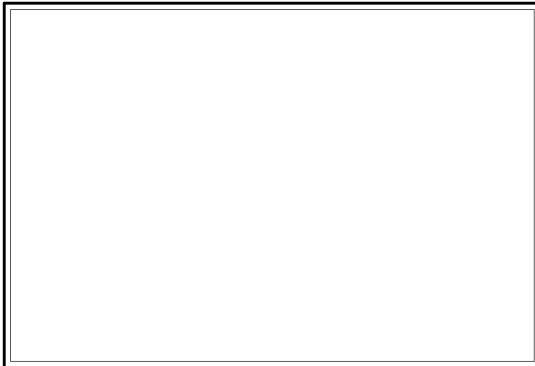
School across street



Alley view



Alley view



Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln	Appraisal File #:	22825



COMPARABLE SITE # 1
8214 W Osborn



COMPARABLE SITE # 2
13 E Saint Catherine Ave



COMPARABLE SITE # 3
3234 W Monte Vista

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3430 W Palm Ln	Appraisal File #:	22825



COMPARABLE SITE # 4
3334 W Culver

COMPARABLE SITE # 5

COMPARABLE SITE # 6

Borrower None

Property Address 3430 W Palm Ln

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-2307

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor Phoenix, AZ 85003

WALKABLE URBAN (WU) CODE

Chapter 13 of the Zoning Ordinance, Ordinance G-6047



WU CODE APPROVAL OVERVIEW

As part of the Reinvent PHX project, City Council adopted the WU Code on July 1, 2015, now Chapter 13 of the Zoning Ordinance (ZO). The code will regulate development around light rail stations in all five Transit-Oriented Districts (TOD): *Gateway, Eastlake-Garfield, Midtown, Uptown, and Solano*; and will replace the existing zoning for properties within the Interim Transit Oriented Zoning Overlay Districts (TOD-1 and TOD-2 of the Zoning Ordinance).

WU CODE MAPPING PROCESS

The new zoning districts, called Transects, were not mapped with the WU Code's adoption. Staff at the Planning and Development Department will begin the mapping process in August 2015, starting with the Eastlake-Garfield District. The zoning maps provided within Reinvent PHX TOD Policy Plans are conceptual and are part of the analysis.

A **Public Hearing** process will be held for each of the districts to develop the new zoning map and will include workshops with property owners and community meetings. The final process includes presentations to Village Planning Committees and Planning Commission for recommendations, and presentation to City Council for approval.

Throughout this process, property owners and the community are invited to participate and to contact Planning and Development Department staff (see contact information on the back page). The WU Code, public outreach schedule, links to the TOD Policy Plans, and additional documentation for this process will be available through the WU Code webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

TRANSECT DISTRICTS

A Transect is a type of zoning code that incorporates standards and guidelines designed for an urban and transit-oriented development along the light rail corridor. Transect districts range from the least to the highest level of development intensity. The WU Code consists of 12 transect districts and a special district option. Districts range from T3 to T6 and within the districts, there are sub-sections based on intensity of development and its correspondent maximum height.

The following transect districts were created based on each TOD district's intensity of development, coordinating height, setbacks, uses, parking, frontages, streetscape, and all other elements.

LOW-INTENSITY RESIDENTIAL DISTRICTS

T3:2 Residential, characterized by single-family homes and duplexes, home occupations permitted.
Maximum height: 30-feet.

T4:2 T4:3

Residential with a mix of housing types: single-family, duplexes, multi-family and single-family attached (townhouses). Home occupations and professional offices permitted.

Maximum height: 30-ft (T4:2) and 40-ft (T4:3)



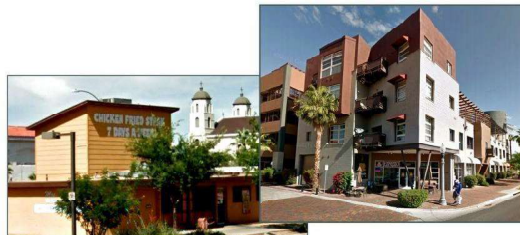
LOW INTENSITY MIXED-USE DISTRICTS

T5:2 T5:3 T5:5

Characterized by adaptive reuse of existing single-family homes to dining, retail and office uses.

New developments incorporates a mix of uses, such as residential & offices with retail on the ground floor, live-work, multi family and single-family attached.

Maximum Height: 30-ft (T5-2), 48-ft (T5:3) 56-ft (T5:5)



Borrower None

Property Address 3430 W Palm Ln

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-2307

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor Phoenix, AZ 85003

MEDIUM INTENSITY DISTRICTS**T5:5 T5:6 T5:7**

Characterized by a broad mix of buildings types that integrate retail, offices, and residential units adjacent to the Light Rail Corridor, averaging 56 to 100-feet in height.

Setback standards provide a buffer when adjacent to single-family residential or Historic Preservation districts. Maximum Height: 56-feet (T5:5), 80-ft (T5:6), 100-ft (T5:7)

**HIGH INTENSITY DISTRICTS****T6:7, T6:15 & T6:22**

Characterized by high rise buildings adjacent to the Light Rail Corridor with the highest intensity of mixed uses. Development may incorporate forecourts and open spaces available to the public.

T6:HWR - A high intensity, height waiver district to ensure equivalent entitlement



Special District (SD) is reserved for unique sites already regulated by specific plans (hospitals, colleges, airports)

Frontage Types (Section 1305)

Building design should provide a sense of human scale at the ground level, and the frontage types help to create a more vibrant transit and pedestrian environment. Frontage types are already used in the Downtown Code: Patio, Stoop/Door Well, Common Entry, Storefront, Gallery, Arcade and Forecourts.



Stoop/Door Well



Forecourt

Shade: Minimum 75% of the sidewalk should be shaded

(can be structural or landscaping). The standards are already part of the Interim Transit Oriented Overlay Districts.

Building Setbacks & Stepbacks, Section 1303: Standards provided to create a buffer when new development is adjacent to single-family and Historic Preservation districts/neighborhoods.

Parking, Section 1307: There are minimum requirements and reductions for development within **1320' of a Light Rail Station**. Reductions for certain use categories such as affordable housing are available. This section also includes bicycle parking and amenities standards.

Landscaping: Minimum 50% 2-inch caliper and 50% 3-inch caliper spaced 20-feet on center.

Alley Access: Maneuvering is allowed in the alley if not adjacent to single-family or Historic Preservation district/neighborhood.

Flexibility: Throughout the code, there are standards to provide guidance when development standards are in conflict with existing and proposed public utilities and power lines. In addition, Section 1313, provides guidelines flexibility for staff to review and modify design alternatives when the development design results in a furtherance of the goals of an urban, pedestrian and transit oriented environment.

For additional information regarding the WU Code, the mapping process and public outreach schedule, please visit the code's webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

Or contact the city of Phoenix, Planning and Development Department

Katherine Coles at 602-256-5648 or at katherine.coles@phoenix.gov

Vania Fletcher at 602-261-8664 or at vania.fletcher@phoenix.gov

REVISED 2/16/16



Appraisal Report • Land

of

Vacant Lot

3306 W Willetta St
Phoenix, AZ 85009-3402

As Of:


11/18/2025

Prepared For:

City of Phoenix Neighborhood Services Department
251 West Washington St, 8th Floor
Phoenix, AZ 85003

Prepared By:

Lonnie Heward
Accurate Appraisals U.S.A., LLC
16808 N 18th St
Phoenix, AZ 85022

 Form 120.05*	Client File #:	Appraisal File #:		23025
	<h1>Appraisal Report · Land</h1>			
	Appraisal Company:		Accurate Appraisals U.S.A., LLC	
	Address:		16808 N 18th St, Phoenix, AZ 85022	
Phone: 855-887-8378		Fax: 888-557-1073	Website: www.AccurateAppraise.com	
Appraiser: Lonnie Heward		Co-Appraiser:		
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		
AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		
Other Professional Affiliation: International Right of Way Association		Other Professional Affiliation:		
Email: orders@accurateappraise.com		E-mail:		
Client: City of Phoenix Neighborhood Services Department		Contact: Christopher Rocca		
Address: 251 West Washington St, 8th Floor, Phoenix, AZ 85003				
Phone: 602-495-5397		Fax:	Email: christopher.rocca@phoenix.gov	
SUBJECT PROPERTY IDENTIFICATION				
Address: 3306 W Willetta St				
City: Phoenix	County: Maricopa	State: AZ	ZIP: 85009-3402	
Legal Description: Lot 25, Block 6, WESTCROFT PLACE PLAT 2, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona, recorded in Book 34 of Maps, Page 11.				
Tax Parcel #:	109-10-051	RE Taxes:	0	Tax Year: 2025
Use of the Real Estate As of the Date of Value:		Vacant Land		
Use of the Real Estate Reflected in the Appraisal:		Vacant Land		
Opinion of highest and best use (if required):		Vacant Land		
SUBJECT PROPERTY HISTORY				
Owner of Record:		City of Phoenix		
Description and analysis of sales within 3 years (minimum) prior to effective date of value: No sales within the past 3 years.				
Description and analysis of agreements of sale (contracts), listing, and options: No listings via the local MLS system and no agreements of sale known to this appraiser.				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach		\$ 140,000		
Indication of Value by Cost Approach		\$ Not Developed		
Indication of Value by Income Approach		\$ Not Developed		
Final Reconciliation of the Methods and Approaches to Value: The market approach to value is the only approach that is applicable to this assignment. The cost and income approaches to value were considered and dismissed for this assignment. Due to the appeal of the subject and central location the final estimate of value is in the upper mid-range of the adjusted sale prices of the comparable used in this report. I have performed services, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.				
Opinion of Value as of:		11/18/2025	\$ 140,000	
Exposure Time:		0-180 days		
The above opinion is subject to: <input type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.				

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St, Phoenix, AZ 85009-3402	Appraisal File #:	23025

ASSIGNMENT PARAMETERS

Intended User(s):	The City of Phoenix
Intended Use:	Assist the City of Phoenix – Neighborhood Services Department with a potential asset swap or possible disposition.
The report is not intended by the appraiser for any other use by any other user.	
Type of Value:	Market Value
Effective Date of Value:	11/18/2025
Interest Appraised:	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other
Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.)	
Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) The extraordinary assumption is being made that there are no environmental contaminants on the site. If this is found to be false the outcome of the assignment could be different.	
This is an Appraisal Report in accordance with Standard Rule 2-2(a) of the Uniform Standard of Professional Appraisal Practice (USPAP).	

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.	
Scope of Subject Property Inspection/Data Sources Utilized	Approaches to Value Developed
Appraiser Property Inspection: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: 11/18/2025 Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Visual viewing and walking on the full site or representative sample. Notations were made about the site and the surroundings. Public record data was relied upon for the site dimensions. MLS data was relied upon for the development of this assignment.	Cost Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
Co-Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:	Sales Comparison Approach: <input checked="" type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
	Income Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
Additional Scope of Work Comments: This is a RESTRICTED APPRAISAL REPORT. The work file contains information necessary to understand all the steps and data pieces analyzed for the conclusions of this report. Based on the clients request the reporting format is minimal and may not contain supporting rationale for all of the opinions and conclusions set forth in the report. The report is limited exclusively to the client and named intended users.	
Significant Real Property Appraisal Assistance: <input checked="" type="checkbox"/> None <input type="checkbox"/> Disclose Name(s) and contribution:	

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June 2017

Page 2 of 19

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St, Phoenix, AZ 85009-3402	Appraisal File #:	23025

MARKET AREA ANALYSIS

Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input type="checkbox"/> 25%-75% <input checked="" type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	Value Trend <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input checked="" type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
---	---	--	---	--	--

Neighborhood Single Family Profile <table> <tr> <td>Price</td> <td>Age</td> </tr> <tr> <td>\$130,000</td> <td>Low 20</td> </tr> <tr> <td>\$380,000</td> <td>High 82</td> </tr> <tr> <td>\$275,000</td> <td>Predominant 65</td> </tr> </table>	Price	Age	\$130,000	Low 20	\$380,000	High 82	\$275,000	Predominant 65	Neighborhood Land Use <table> <tr> <td>1 Family</td> <td>75 %</td> <td>Commercial</td> <td>25 %</td> </tr> <tr> <td>Condo</td> <td>%</td> <td>Vacant</td> <td>%</td> </tr> <tr> <td>Multifamily</td> <td>%</td> <td></td> <td>%</td> </tr> </table>	1 Family	75 %	Commercial	25 %	Condo	%	Vacant	%	Multifamily	%		%	Neighborhood Name : Westcroft Place PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ / Amenities:
Price	Age																					
\$130,000	Low 20																					
\$380,000	High 82																					
\$275,000	Predominant 65																					
1 Family	75 %	Commercial	25 %																			
Condo	%	Vacant	%																			
Multifamily	%		%																			

Market area description and characteristics: See comments - Market Area

SITE ANALYSIS

Dimensions:	72x127.5	Area:	9,180 sf
View:	Residential	Shape:	Rectangular
Drainage:	Adequate	Utility:	Average

Site Similarity/Conformity to Neighborhood Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger Than Typical View: <input type="checkbox"/> Favorable <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	Zoning/Deed Restriction Zoning: R1-6 w/ WU - Walkable Urban Code T3:2 <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal Convenants, Condition & Restrictions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ /
--	---

Utilities <table> <tr> <td>Electric</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Other</td> <td>None</td> </tr> <tr> <td>Gas</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Other</td> <td>None</td> </tr> <tr> <td>Water</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Other</td> <td>None</td> </tr> <tr> <td>Sewer</td> <td><input type="checkbox"/> Public</td> <td><input type="checkbox"/> Other</td> <td>None</td> </tr> </table>	Electric	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None	Gas	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None	Water	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None	Sewer	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None	Off Site Improvements <table> <tr> <td>Street</td> <td><input checked="" type="checkbox"/> Public</td> <td><input type="checkbox"/> Private</td> <td>Asphalt</td> </tr> <tr> <td>Alley</td> <td><input checked="" type="checkbox"/> Public</td> <td><input type="checkbox"/> Private</td> <td>Gravel</td> </tr> <tr> <td>Sidewalk</td> <td><input checked="" type="checkbox"/> Public</td> <td><input type="checkbox"/> Private</td> <td>Concrete</td> </tr> <tr> <td>Street Lights</td> <td><input checked="" type="checkbox"/> Public</td> <td><input type="checkbox"/> Private</td> <td>Pole Mounted</td> </tr> </table>	Street	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Asphalt	Alley	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Gravel	Sidewalk	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Concrete	Street Lights	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Pole Mounted
Electric	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None																														
Gas	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None																														
Water	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None																														
Sewer	<input type="checkbox"/> Public	<input type="checkbox"/> Other	None																														
Street	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Asphalt																														
Alley	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Gravel																														
Sidewalk	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Concrete																														
Street Lights	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	Pole Mounted																														

Site description and characteristics: The site is a typical rectangular shaped city lot that appears to have once had a structure that has been removed. It is assumed that all utilities are at the site. The site is overall level and at street level. There is an alleyway at the rear of the property with access from one end.

HIGHEST AND BEST USE ANALYSIS

<input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Proposed Use <input type="checkbox"/> Other
--

Summary of highest and best use analysis: After analysis of the sales, inventory and construction cost it was deemed that the highest and best use of the subject is to leave the as vacant land. The cost to build a new 1200 square foot home is estimated to be \$210,000 to \$295,000 plus the land while the completed value (anticipated sales price) is estimated to be \$250,000 to \$335,000. There is not enough profit left to attract a developer for maximum profit. This is an interim use and may change with improving economic conditions and the improvement of the properties immediately surrounding the subject property. The site meets the other 3 tests of the highest and best use. Due to the subjects recent re-classification of a Transit-Oriented District, Walkable Urban Code, grants may become available for development, if this is the case the highest and best use may be to develop the site for a single family residential dwelling.

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June 2017

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St, Phoenix, AZ 85009-3402	Appraisal File #:	23025

SITE VALUATION**Site Valuation Methodology**

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	3306 W Willetta St Phoenix, AZ 85009-3402	8214 W Osborn Rd Phoenix, AZ 85033		13 E Saint Catherine Ave Phoenix, AZ 85042		3234 W Monte Vista Rd Phoenix, AZ 85009	
Proximity to Subject		6.37 miles W		6.23 miles SE		0.49 miles N	
Data Source/ Verification		ARMLS#6838079 DOM#155 Aerial Maps/PRD		ARMLS#6805243 DOM#129 Aerial Maps/PRD		ARMLS#6744064 DOM#9 Aerial Maps/PRD	
Sales Price	\$		\$ 120,000		\$ 150,000		\$ 135,000
Price/ Square Ft	\$ 0		\$ 19.95		\$ 15.76		\$ 15.50
Sale Date		08/22/2025		06/06/2025		09/12/2024	
Location	Urban	Urban		Urban		Urban	
Site Size	9,180 sf	6,016 sf		9,517 sf		8,712 sf	
Site View	Residential	Residential/ Arterial St	+12,000	Residential/Comm	+7,500	Residential	
Site Improvements	None	None		None		None	
Financing	None	Cash		Cash		Cash	
Zoning	R1-6/WU	R1-6/WU		R1-6/WU		R1-6/WU	
Other Item	None	None		None		None	
Neighborhood	West Croft	Maryvale Terrace	-6,000	Mattingly Manors	-15,000	Northwest Homesites	
Net Adjustment		<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 21,820	<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -9,185	<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 2,340
Indicated Value		Net Adj. 18% Gross Adj. 28%	\$ 141,820	Net Adj. -6% Gross Adj. 16%	\$ 140,815	Net Adj. 2% Gross Adj. 2%	\$ 137,340
Prior Transfer History	No transfers in the past 36 months.	8/22/2024 \$195,000 - Trustees Deed		None in past year.		None in past year.	

Site Valuation Comments: The subject has a zoning of single family residential with the Walkable Urban Code Applied. Zoning was the main focus on the comparable selection. All of the comparables have the same zoning with the Walkable Urban Code (from position on maps). Raw residential land is scarce in the area and it was found that lot size is a value related item, the difference in size was adjusted at \$5 per sf of difference. The subject is located mid-block with no adverse site views therefore an adjustment was applied to the comparables with this negative external influence. Due to the scarcity of available sales recently it was necessary to expand the search area into other developments, adjustments were made for the neighborhood differences and deemed applicable.

Site Valuation Reconciliation: The subject has a large size for a residential lot in the area. The site is located mid block with an alley to the rear and residential properties on all sides. Due to the overall appeal the final estimate of value is in the mid range of the adjusted sales prices of the comparables used in this report. There are site sales in the area with multi-family zoning within neighborhoods. Listing and buyers agents were interviewed and purchasers on every one of them had intentions of constructing multi-family dwellings, supporting the use of single family zoned sites for this report. There were no similar and competing R1-6 sites currently listed for sale within a 5 mile radius and within the City of Phoenix. The Walkable Urban Code has recently been applied to the subject. No market data has been identified in regard to a value for this.

Opinion of Site Value**\$ 140,000**

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June 2017

Page 4 of 19

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St, Phoenix, AZ 85009-3402	Appraisal File #:	23025

SITE EVALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparable based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 4	COMPARISON 5	COMPARISON 6
Address	3306 W Willetta St Phoenix, AZ 85009-3402	3334 W Culver St Phoenix, AZ 85009		
Proximity to Subject		0.10 miles SW		
Data Source/ Verification		ARMLS#6679452 DOM#6 Aerial Maps/PRD		
Sales Price	\$	\$ 100,000	\$	\$
Price/ Square Ft	\$ 0.00	\$ 13.75	\$	\$
Sale Date		04/25/2024 -10,000		
Location	Urban	Urban/X-Way +10,000		
Site Size	9,180 sf	7,274 sf +9,530		
Site View	Residential	Residential		
Site Improvements	None	None		
Financing	None	Cash		
Zoning	R1-6/WU	R1-6/WU		
Other Item	None	None		
Neighborhood	West Croft	Westcroft Place		
Net Adjustment		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 9,530	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0
Indicated Value		Net Adj. 10% Gross Adj. 30% \$ 109,530	Net Adj. 0% Gross Adj. 0% \$ 0	Net Adj. 0% Gross Adj. 0% \$ 0
Prior Transfer History	None in past 3 years.	None in past year.		

Site Valuation Comments: Comparable #4 is a dated sale (18 months +/- ago), however it is located in proximity to the subject with significant expressway influence and will have to conform to the Walkable Urban Code if developed. The market has pulled back since the sale of this property therefore a downward adjustment was made. The express way influence was deemed to be a negative aspect in the marketplace therefore an adjustment was made.

Site Valuation Reconciliation: See 1st grid page.

Borrower	None					
Property Address	3306 W Willetta St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3402
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		

MARKET AREA

The market area is north of W Van Buren St, south of W Thomas Rd, east of N 51st Ave, and west of I-17. The area offers a good mix of attached and detached residential properties with commercial (local and big box) on the outer arterial streets. There are a number of city parks in the area offering recreational activities. The immediate neighborhood is defined as south of W Thomas Rd, north of I-10, east of N 35th Ave., and west of I-17. There are residential, commercial and expressway views from the subject property. The immediate area has a mix of local commercial business (along with some big box) and single family homes. Overall the price and demand for vacant lots have declined somewhat over the past year after a rise in 2024. Throughout the city of Phoenix the sales to list ratio for vacant land has been between 85% and 93% over the past year. The vacant land absorption rate has increased from 15 months to 21 months over the past year showing a steady increase. The current average days on market for vacant land is approximately 160. The highest point of the past 12 months was noted in May 2025 at 240 days. The predominate days on market is approximately 160. There is an over supply of vacant land within the City of Phoenix (all land types) with over 280 currently listed in the MLS and less than 20 sales in the past month. The number of sales per month over the past year has been 25 or less for the most part and the number of active listings have been over 250 per month.

12/01/2025 Revision Request

Please change to zoning on Page 4 to WU to the zoning for the Subject.

Appraisers Response:

Zoning was corrected in the grid on page 4 and page 5 to include WU.

Revision Request

On page 2 of the report (3306 W Willetta St) you have date of inspection as 11/09/2023. Can you please update accordingly and send us the revised version?

Appraisers Response:

Date was corrected.

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St	Appraisal File #:	23025

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

<input type="checkbox"/> Market Value Definition (below)	<input checked="" type="checkbox"/> Alternate Value Definition (attached)
--	---

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of the title from the seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *The Dictionary of Real Estate Appraisal, 6th ed., Appraisal Institute*

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St	Appraisal File #:	23025

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

☒ None ☐ Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property Inspected by Appraiser ☒ Yes ☐ No

Property inspected by Co-Appraiser ☐ Yes ☐ No

- Services provided, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment: ☐ None ☒ Specify services provided: I have performed services as an appraiser at the subject property in the 36 months prior to the effective date of this report.

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES

Appraisal Institute Designated Member, Candidate, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I ☐ have / ☐ have not

As of the date of this report, I ☐ have / ☐ have not

APPRAISERS SIGNATURES**APPRAISER:**

Signature

Name Lonnie HewardReport Date 12/01/2025Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☒License # 32153 State AZExpiration Date 06/30/2026**CO-APPRAISER:**

Signature _____

Name _____

Report Date _____

Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐

License # _____ State _____

Expiration Date _____

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June 2017

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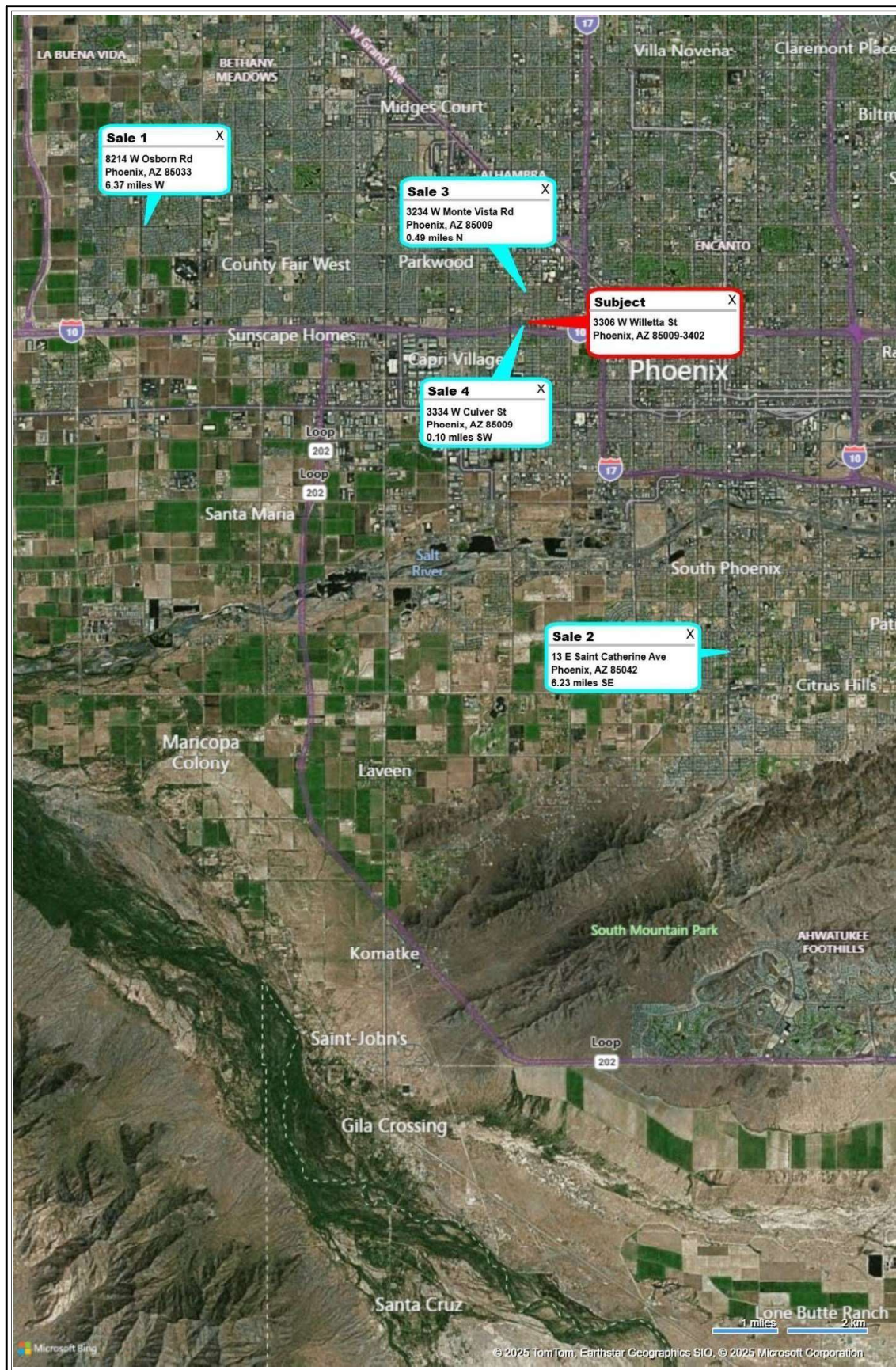
Accurate Appraisals U.S.A., LLC
Definition of Value

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St	Appraisal File #:	23025

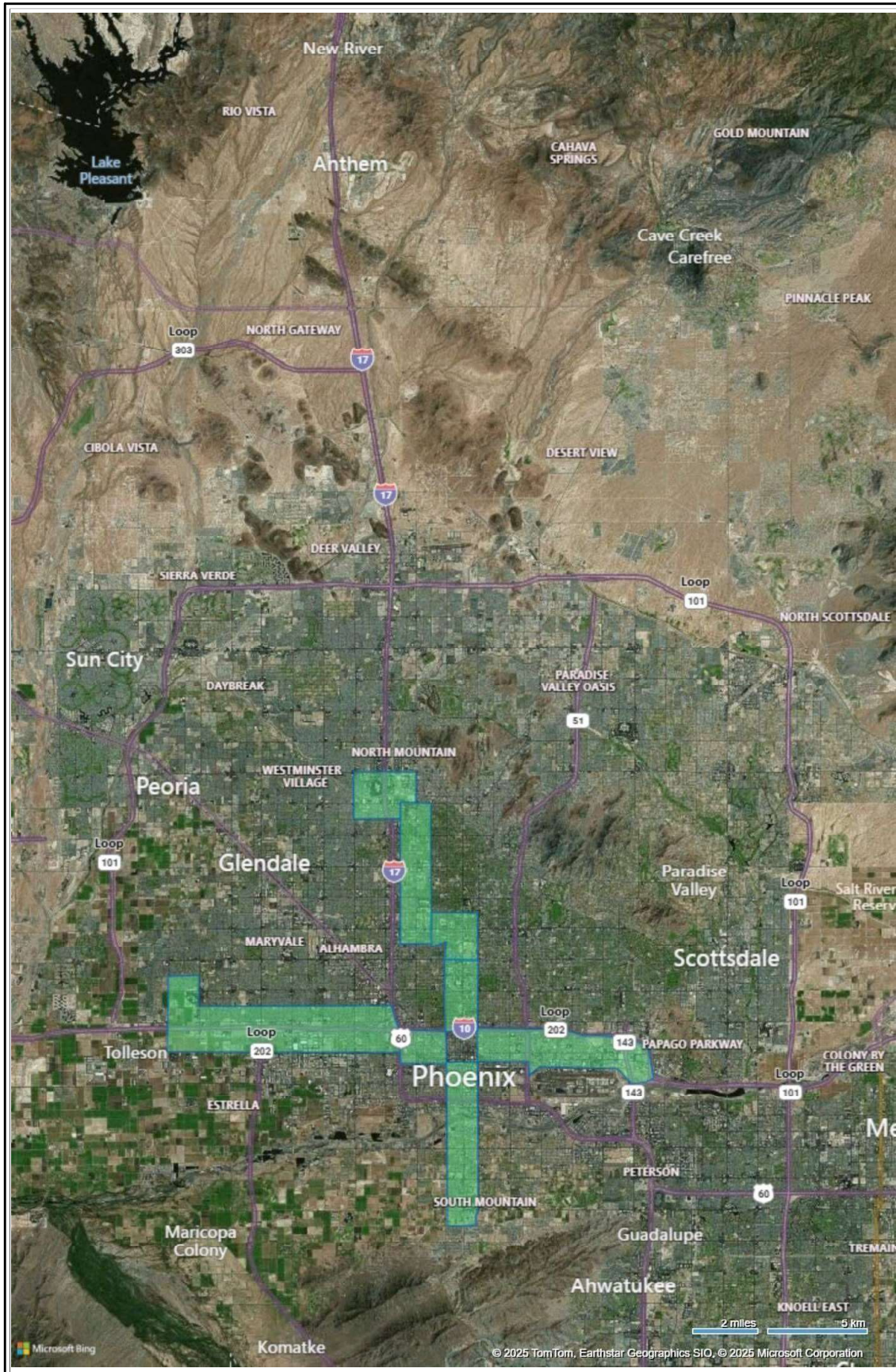
ARS 28-7091 Definition of Value

For the purposes of this article, "market value" means the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements that the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable.

Borrower	None					
Property Address	3306 W Willetta St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3402
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		



Owner	City of Phoenix				
Property Address	3306 W Willetta St				
City	Phoenix	County	Maricopa	State	AZ
				Zip Code	85009-3402
Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003	



Accurate Appraisals U.S.A., LLC
FLOOD MAP ADDENDUM

File No. 23025

Borrower	None						
Property Address	3306 W Willetta St						
City	Phoenix	County	Maricopa	State	AZ	Zip Code	85009-3402
Lender/Cient	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003			



Flood Map Legends

- Flood Zones**
- Areas inundated by 100-year flooding
 - Areas inundated by 500-year flooding
 - Areas of undetermined but possible flood hazards
 - Floodway areas with velocity hazard
 - Floodway areas
 - COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out
 Within 250 ft. of multiple flood zones? Not within 250 feet
 Community: 040051
 Community Name: PHOENIX, CITY OF
 Map Number: 04013C2185L
 Zone: X500 Panel: 2185L Panel Date: 10/16/2013
 FIPS Code: 04013 Census Tract: 1127.00

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

Accurate Appraisals U.S.A., LLC
Plat Map

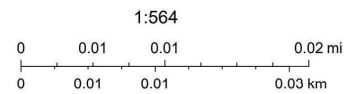
Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St	Appraisal File #:	23025

Plat Map



November 4, 2025

 Override 1



Maricopa County GIO, Maricopa County Assessor's Office

2024 - Maricopa County Assessor's Office

Accurate Appraisals U.S.A., LLC
SUBJECT PHOTO ADDENDUM

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St	Appraisal File #:	23025



**FRONT OF
SUBJECT PROPERTY**
3306 W Willetta St
Phoenix, AZ 85009-3402

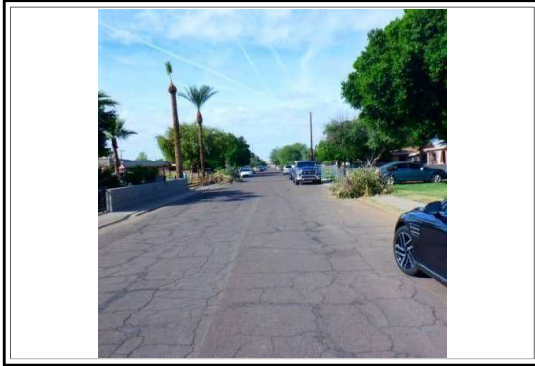


**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Owner	City of Phoenix					
Property Address	3306 W Willetta St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3402
Client	City of Phoenix Neighborhood Services Department	Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003			



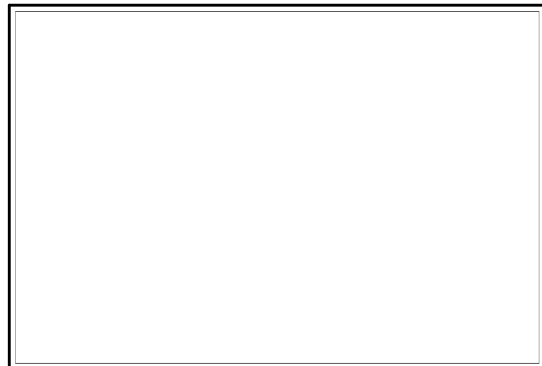
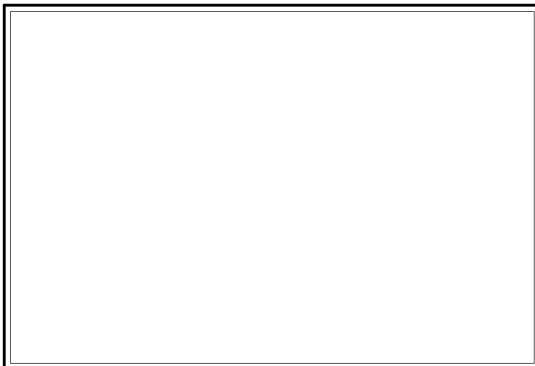
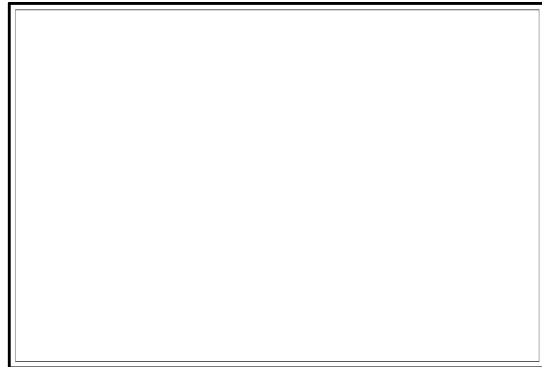
Additional street scene



Alley view



Alley view



Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St	Appraisal File #:	23025



COMPARABLE SITE # 1
8214 W Osborn



COMPARABLE SITE # 2
13 E Saint Catherine Ave



COMPARABLE SITE # 3
3234 W Monte Vista

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3306 W Willetta St	Appraisal File #:	23025



COMPARABLE SITE # 4
3334 W Culver

COMPARABLE SITE # 5

COMPARABLE SITE # 6

Borrower None

Property Address 3306 W Willetta St

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-3402

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003

WALKABLE URBAN (WU) CODE

Chapter 13 of the Zoning Ordinance, Ordinance G-6047



WU CODE APPROVAL OVERVIEW

As part of the Reinvent PHX project, City Council adopted the WU Code on July 1, 2015, now Chapter 13 of the Zoning Ordinance (ZO). The code will regulate development around light rail stations in all five Transit-Oriented Districts (TOD): *Gateway, Eastlake-Garfield, Midtown, Uptown, and Solano*; and will replace the existing zoning for properties within the Interim Transit Oriented Zoning Overlay Districts (TOD-1 and TOD-2 of the Zoning Ordinance).

WU CODE MAPPING PROCESS

The new zoning districts, called Transects, were not mapped with the WU Code's adoption. Staff at the Planning and Development Department will begin the mapping process in August 2015, starting with the Eastlake-Garfield District. The zoning maps provided within Reinvent PHX TOD Policy Plans are conceptual and are part of the analysis.

A **Public Hearing** process will be held for each of the districts to develop the new zoning map and will include workshops with property owners and community meetings. The final process includes presentations to Village Planning Committees and Planning Commission for recommendations, and presentation to City Council for approval.

Throughout this process, property owners and the community are invited to participate and to contact Planning and Development Department staff (see contact information on the back page). The WU Code, public outreach schedule, links to the TOD Policy Plans, and additional documentation for this process will be available through the WU Code webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

TRANSECT DISTRICTS

A Transect is a type of zoning code that incorporates standards and guidelines designed for an urban and transit-oriented development along the light rail corridor. Transect districts range from the least to the highest level of development intensity. The WU Code consists of 12 transect districts and a special district option. Districts range from T3 to T6 and within the districts, there are sub-sections based on intensity of development and its correspondent maximum height.

The following transect districts were created based on each TOD district's intensity of development, coordinating height, setbacks, uses, parking, frontages, streetscape, and all other elements.

LOW-INTENSITY RESIDENTIAL DISTRICTS

T3:2 Residential, characterized by single-family homes and duplexes, home occupations permitted.
Maximum height: 30-feet.

T4:2 T4:3

Residential with a mix of housing types: single-family, duplexes, multi-family and single-family attached (townhouses). Home occupations and professional offices permitted.

Maximum height: 30-ft (T4:2) and 40-ft (T4:3)



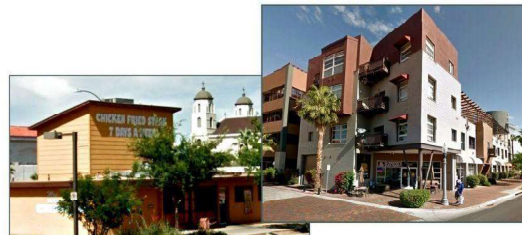
LOW INTENSITY MIXED-USE DISTRICTS

T5:2 T5:3 T5:5

Characterized by adaptive reuse of existing single-family homes to dining, retail and office uses.

New developments incorporates a mix of uses, such as residential & offices with retail on the ground floor, live-work, multi family and single-family attached.

Maximum Height: 30-ft (T5-2), 48-ft (T5:3) 56-ft (T5:5)



Borrower None

Property Address 3306 W Willetta St

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-3402

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003

MEDIUM INTENSITY DISTRICTS**T5:5 T5:6 T5:7**

Characterized by a broad mix of buildings types that integrate retail, offices, and residential units adjacent to the Light Rail Corridor, averaging 56 to 100-feet in height.

Setback standards provide a buffer when adjacent to single-family residential or Historic Preservation districts. Maximum Height: 56-feet (T5:5), 80-ft (T5:6), 100-ft (T5:7)

**HIGH INTENSITY DISTRICTS****T6:7, T6:15 & T6:22**

Characterized by high rise buildings adjacent to the Light Rail Corridor with the highest intensity of mixed uses. Development may incorporate forecourts and open spaces available to the public.

T6:HWR - A high intensity, height waiver district to ensure equivalent entitlement



Special District (SD) is reserved for unique sites already regulated by specific plans (hospitals, colleges, airports)

Frontage Types (Section 1305)

Building design should provide a sense of human scale at the ground level, and the frontage types help to create a more vibrant transit and pedestrian environment. Frontage types are already used in the Downtown Code: Patio, Stoop/Door Well, Common Entry, Storefront, Gallery, Arcade and Forecourts.



Stoop/Door Well



Forecourt

Shade: Minimum 75% of the sidewalk should be shaded (can be structural or landscaping). The standards are already part of the Interim Transit Oriented Overlay Districts.

Building Setbacks & Stepbacks, Section 1303: Standards provided to create a buffer when new development is adjacent to single-family and Historic Preservation districts/neighborhoods.

Parking, Section 1307: There are minimum requirements and reductions for development within **1320' of a Light Rail Station**. Reductions for certain use categories such as affordable housing are available. This section also includes bicycle parking and amenities standards.

Landscaping: Minimum 50% 2-inch caliper and 50% 3-inch caliper spaced 20-feet on center.

Alley Access: Maneuvering is allowed in the alley if not adjacent to single-family or Historic Preservation district/neighborhood.

Flexibility: Throughout the code, there are standards to provide guidance when development standards are in conflict with existing and proposed public utilities and power lines. In addition, Section 1313, provides guidelines flexibility for staff to review and modify design alternatives when the development design results in a furtherance of the goals of an urban, pedestrian and transit oriented environment.

For additional information regarding the WU Code, the mapping process and public outreach schedule, please visit the code's webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

Or contact the city of Phoenix, Planning and Development Department

Katherine Coles at 602-256-5648 or at katherine.coles@phoenix.gov

Vania Fletcher at 602-261-8664 or at vania.fletcher@phoenix.gov

REVISED 2/16/16



Appraisal Report • Land

of

Vacant Lot

3437 W Willetta St
Phoenix, AZ 85009-3304

As Of:


11/18/2025

Prepared For:

None
City of Phoenix Neighborhood Services Department
251 West Washington St, 8th Floor
Phoenix, AZ 85003

Prepared By:

Lonnie Heward
Accurate Appraisals U.S.A., LLC
16808 N 18th St
Phoenix, AZ 85022

 Form 120.05*	Client File #:	Appraisal File #:		22725
	<h1>Appraisal Report · Land</h1>			
	Appraisal Company:		Accurate Appraisals U.S.A., LLC	
	Address:		16808 N 18th St, Phoenix, AZ 85022	
Phone: 855-887-8378		Fax: 888-557-1073	Website: www.AccurateAppraise.com	
Appraiser: Lonnie Heward		Co-Appraiser:		
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		
AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		
Other Professional Affiliation: International Right of Way Association		Other Professional Affiliation:		
Email: orders@accurateappraise.com		E-mail:		
Client: City of Phoenix Neighborhood Services Department		Contact: Christopher Rocca		
Address: 251 West Washington St, 8th Floor, Phoenix, AZ 85003				
Phone: 602-495-5397		Fax:	Email: christopher.rocca@phoenix.gov	
SUBJECT PROPERTY IDENTIFICATION				
Address: 3437 W Willetta St				
City: Phoenix	County: Maricopa	State: AZ	ZIP: 85009-3304	
Legal Description: Lot 5, Block 3 of WESTCROFT PLACE, according to Book 31 of Maps, Page 13, records of Maricopa County, Arizona.				
Tax Parcel #:	109-11-045	RE Taxes:	0	Tax Year: 2025
Use of the Real Estate As of the Date of Value:		Vacant Land		
Use of the Real Estate Reflected in the Appraisal:		Vacant Land		
Opinion of highest and best use (if required):		Vacant Land		
SUBJECT PROPERTY HISTORY				
Owner of Record:		City of Phoenix		
Description and analysis of sales within 3 years (minimum) prior to effective date of value: No sales within the past 3 years.				
Description and analysis of agreements of sale (contracts), listing, and options: No listings via the local MLS system and no agreements of sale known to this appraiser.				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach		\$ 100,000		
Indication of Value by Cost Approach		\$ Not Developed		
Indication of Value by Income Approach		\$ Not Developed		
Final Reconciliation of the Methods and Approaches to Value: The market approach to value is the only approach that is applicable to this assignment. The cost and income approaches to value were considered and dismissed for this assignment. Due to the excessive external influences and the lower likelihood of attracting a developer the final estimate of value is in the lower range of the adjusted sale prices of the comparable used in this report. I have performed services regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.				
Opinion of Value as of:		11/18/2025	\$ 100,000	
Exposure Time:		0-180 days		
The above opinion is subject to: <input type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.				

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St, Phoenix, AZ 85009-3304	Appraisal File #:	22725

ASSIGNMENT PARAMETERS

Intended User(s):	The City of Phoenix Neighborhood Services Department		
Intended Use:	Assist the City of Phoenix – Neighborhood Services Department with a potential asset swap or possible disposition.		
The report is not intended by the appraiser for any other use by any other user.			
Type of Value:	Market Value	Effective Date of Value:	11/18/2025
Interest Appraised:	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other		
Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.)			
Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) The extraordinary assumption is being made that there are no environmental contaminants on the site. If this is found to be false the outcome of the assignment could be different.			
This is an Appraisal Report in accordance with Standard Rule 2-2(a) of the Uniform Standard of Professional Appraisal Practice (USPAP).			

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.	
Scope of Subject Property Inspection/Data Sources Utilized Appraiser Property Inspection: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: 11/18/2025 Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Visual viewing (current and past) and walking on the full site or representative sample. Notations were made about the site and the surroundings. Public record data was relied upon for the site dimensions. MLS data was relied upon for the development of this assignment.	Approaches to Value Developed Cost Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Sales Comparison Approach: <input checked="" type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Income Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
Co-Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:	

Additional Scope of Work Comments: **This is a RESTRICTED APPRAISAL REPORT. The work file contains information necessary to understand all the steps and data pieces analyzed for the conclusions of this report. Based on the clients request the reporting format is minimal and may not contain supporting rationale for all of the opinions and conclusions set forth in the report. The report is limited exclusively to the client and named intended users.**

Significant Real Property Appraisal Assistance: ☒ None ☐ Disclose Name(s) and contribution:

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St, Phoenix, AZ 85009-3304	Appraisal File #:	22725

MARKET AREA ANALYSIS

Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input type="checkbox"/> 25%-75% <input checked="" type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	Value Trend <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input checked="" type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
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Neighborhood Single Family Profile Price _____ Age _____ \$130,000 Low 2 \$380,000 High 82 \$275,000 Predominant 65	Neighborhood Land Use 1 Family 75 % Commercial 25 % Condo _____ % Vacant _____ % Multifamily _____ % _____ %	Neighborhood Name : Westcroft Place PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ _____ / Amenities: _____
--	--	---

Market area description and characteristics: See comments - Market Area

SITE ANALYSIS

Dimensions: 60x127.5	Area: 7,575 sf
View: Residential	Shape: Rectangular
Drainage: Adequate	Utility: Average

Site Similarity/Conformity to Neighborhood Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger Than Typical View: <input type="checkbox"/> Favorable <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	Zoning/Deed Restriction Zoning: R1-6 w/ WU - Walkable Urban Code T3:2 <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal Convenants, Condition & Restrictions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ _____ /
--	--

Utilities Electric <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Gas <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Water <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Sewer <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None	Off Site Improvements Street <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Asphalt Alley <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Gravel Sidewalk <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Concrete Street Lights <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Pole Mounted
---	---

Site description and characteristics: The site is a typical rectangular shaped city lot that appears to have once had a structure that has been removed. It is assumed that all utilities are at the site. The site is overall level and at street level. There is an alley way to the rear of the property that does not appear to be used and has potential access from one end. Just beyond the alley is the expressway I-10. There is an open space to the west between N 35th Ave (busy street) and the subject. There is no parcel ID associated with this space.

HIGHEST AND BEST USE ANALYSIS

<input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Proposed Use <input type="checkbox"/> Other
--

Summary of highest and best use analysis: After analysis of the sales, inventory and construction cost it was deemed that the highest and best use of the subject is to leave the subject as vacant land. The estimated cost to build a new 1200 square foot economy home plus the land is estimated to be \$300,000 and the estimated cost to build a mid grade home plus the land is estimated to be \$427,000. Due to the immediate external influences it is not likely a new construction home will have enough profit to attract a developer therefore the site fails the financially feasible test. The site meets the other 3 tests of the highest and best use. Due to the subjects recent re-classification of a Transit-Oriented District, Walkable Urban Code, grants may become available for development, if this is the case the highest and best use may be to develop the site for a single family residential dwelling.

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St, Phoenix, AZ 85009-3304	Appraisal File #:	22725

SITE VALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	3437 W Willetta St Phoenix, AZ 85009-3304	8214 W Osborn Rd Phoenix, AZ 85033		13 E Saint Catherine Ave Phoenix, AZ 85042		3234 W Monte Vista Rd Phoenix, AZ 85009	
Proximity to Subject		6.11 miles W		6.35 miles SE		0.57 miles NE	
Data Source/ Verification		ARMLS#6838079 DOM#155 Aerial Maps/PRD		ARMLS#6805243 DOM#129 Aerial Maps/PRD		ARMLS#6744064 DOM#9 Aerial Maps/PRD	
Sales Price	\$		\$ 120,000		\$ 150,000		\$ 135,000
Price/ Square Ft	\$ 0		\$ 19.95		\$ 15.76		\$ 15.50
Sale Date		08/22/2025		06/06/2025		09/12/2024	
Location	Urban/X-Way	Urban		Urban		Urban	
Site Size	7,575 sf	6,016 sf		9,517 sf		8,712 sf	
Site View	Residential/Comm	Residential/ Arterial St		Residential/Comm		Residential	
Site Improvements	None	None		None		None	
Financing	N/A	Cash		Cash		Cash	
Zoning	R1-6/WU	R1-6/WU		R1-6/WU		R1-6/WU	
Other Item	None	None		None		None	
Neighborhood	Westcroft Place	Maryvale Terrace		Mattingly Manors		Northwest Homesites	
Net Adjustment		<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -13,805 Net Adj. -12% Gross Adj. 24%		<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -44,210 Net Adj. -29% Gross Adj. 29%		<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -23,235 Net Adj. -17% Gross Adj. 17%	
Indicated Value		\$ 106,195		\$ 105,790		\$ 111,765	
Prior Transfer History	No transfers in the past 36 months.	8/22/2024 \$195,000 - Trustees Deed		None in past year.		None in past year.	

Site Valuation Comments: The subject has a zoning of single family residential with the Walkable Urban Code Applied. Zoning was the main focus on the comparable selection. All of the comparables have the same zoning with the Walkable Urban Code (from position on maps). The subject has extensive external influences, no similar and competing recently closed sales were found with the influences, however analysis of other property sales revealed that the expressway influence has a negative impact on value of approximately 13% which was used for the adjustment for the expressway influence. Raw residential land is scarce in the area and it was found that lot size is a value related item, the difference in size was adjusted at \$5 per sf of difference. The subject is also in eyesight of commercial buildings which is typically viewed negatively by the purchasing pool, no market adjustment was identified therefore no adjustment was made. Due to the scarcity of available sales recently it was necessary to expand the search area into other developments, adjustments were made for the neighborhood differences and deemed applicable.

Site Valuation Reconciliation: The subject has an appealing size, however it has extreme external influences that are not curable. This is likely to have a significant negative impact on the sale of the property, in addition the external influences will reduce the likelihood of being able to build a new home for profit therefore the site would be expected to compete in the lower range of the adjusted sales range therefore the final estimate of value is in the lower range of the adjusted sale prices of the comparables used in this report. There are site sales in the area with multi-family zoning within neighborhoods. Listing and buyers agents were interviewed and purchasers on every one of them had intentions of constructing multi-family dwellings, supporting the use of single family zoned sites for this report. There were no similar and competing R1-6 sites currently listed for sale within a 5 mile radius and within the City of Phoenix. The Walkable Urban Code has recently been applied to the subject. No market data has been identified in regard to a value for this.

Opinion of Site Value**\$ 100,000**

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St, Phoenix, AZ 85009-3304	Appraisal File #:	22725

SITE EVALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparable based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 4	COMPARISON 5	COMPARISON 6
Address	3437 W Willetta St Phoenix, AZ 85009-3304	3334 W Culver St Phoenix, AZ 85009		
Proximity to Subject		0.21 miles E		
Data Source/ Verification		ARMLS#6679452 DOM#6 Aerial Maps/PRD		
Sales Price	\$	\$ 100,000	\$	\$
Price/ Square Ft	\$ 0.00	\$ 13.75	\$	\$
Sale Date		04/25/2024 -10,000		
Location	Urban/X-Way	Urban/X-Way		
Site Size	7,575 sf	7,274 sf		
Site View	Residential/Comm	Residential		
Site Improvements	None	None		
Financing	N/A	Cash		
Zoning	R1-6/WU	R1-6/WU		
Other Item	None	None		
Neighborhood	Westcroft Place	Westcroft Place		
Net Adjustment		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -10,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0
Indicated Value		Net Adj. -10% Gross Adj. 10% \$ 90,000	Net Adj. 0% Gross Adj. 0% \$ 0	Net Adj. 0% Gross Adj. 0% \$ 0
Prior Transfer History	None in past 3 years.	None in past year.		

Site Valuation Comments: Comparable #4 is a dated sale (18 months +/- ago), however it is located in close proximity to the subject with significant expressway influence and will have to conform to the Walkable Urban Code if developed. The market has pulled back since the sale of this property therefore a downward adjustment was made. Due to the similarities no other adjustments were deemed necessary.

Site Valuation Reconciliation: See 1st grid page.

Borrower	None					
Property Address	3437 W Willetta St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3304
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		

MARKET AREA

The market area is north of W Van Buren St, south of W Thomas Rd, east of N 51st Ave, and west of I-17. The area offers a good mix of attached and detached residential properties with commercial (local and big box) on the outer arterial streets. There are a number of city parks in the area offering recreational activities. The immediate neighborhood is defined as south of W Thomas Rd, north of I-10, east of N 35th Ave., and west of I-17. There are residential, commercial and expressway views from the subject property. The immediate area has a mix of local commercial business (along with some big box) and single family homes. Overall the price and demand for vacant lots have declined somewhat over the past year after a rise in 2024. Throughout the city of Phoenix the sales to list ratio for vacant land has been between 85% and 93% over the past year. The vacant land absorption rate has increased from 15 months to 21 months over the past year showing a steady increase. The current average days on market for vacant land is approximately 160. The highest point of the past 12 months was noted in May 2025 at 240 days. The predominate days on market is approximately 160. There is an over supply of vacant land within the City of Phoenix (all land types) with over 280 currently listed in the MLS and less than 20 sales in the past month. The number of sales per month over the past year has been 25 or less for the most part and the number of active listings have been over 250 per month.

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St	Appraisal File #:	22725

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

<input type="checkbox"/> Market Value Definition (below)	<input checked="" type="checkbox"/> Alternate Value Definition (attached)
--	---

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of the title from the seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *The Dictionary of Real Estate Appraisal, 6th ed., Appraisal Institute*

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St	Appraisal File #:	22725

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

☒ None ☐ Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property Inspected by Appraiser ☒ Yes ☐ No

Property inspected by Co-Appraiser ☐ Yes ☐ No

- Services provided, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment: ☐ None ☒ Specify services provided: I have performed services as an appraiser at the subject property in the 36 months prior to the effective date of this report.

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES

Appraisal Institute Designated Member, Candidate, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I ☐ have / ☐ have not

As of the date of this report, I ☐ have / ☐ have not

APPRAISERS SIGNATURES

APPRAISER:

Signature

Name Lonnie Heward

Report Date 11/18/2025

Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☒

License # 32153 State AZ

Expiration Date 06/30/2026

CO-APPRAISER:

Signature

Name

Report Date

Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐

License # State

Expiration Date

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June 2017

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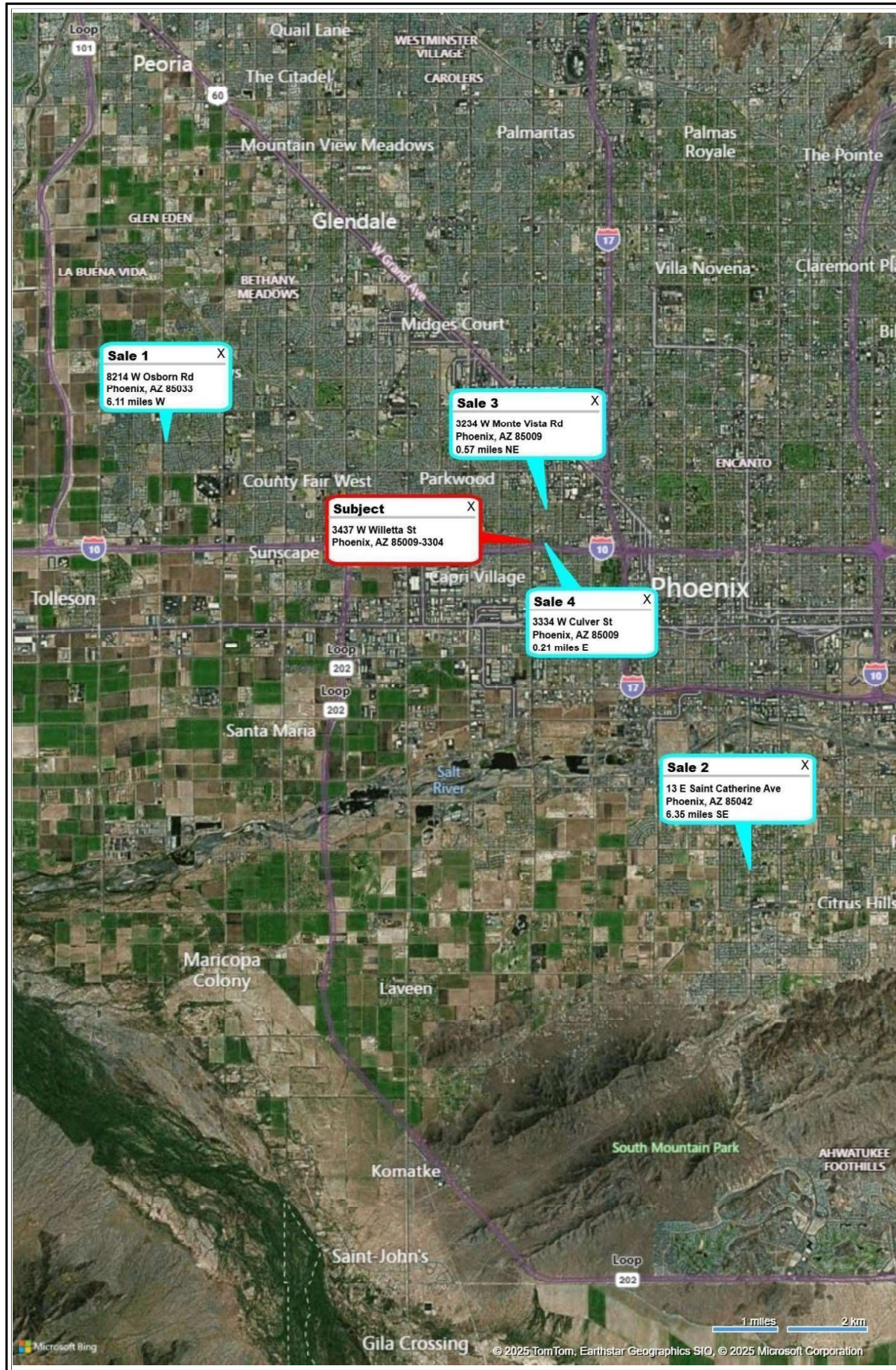
Accurate Appraisals U.S.A., LLC
Definition of Value

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St	Appraisal File #:	22725

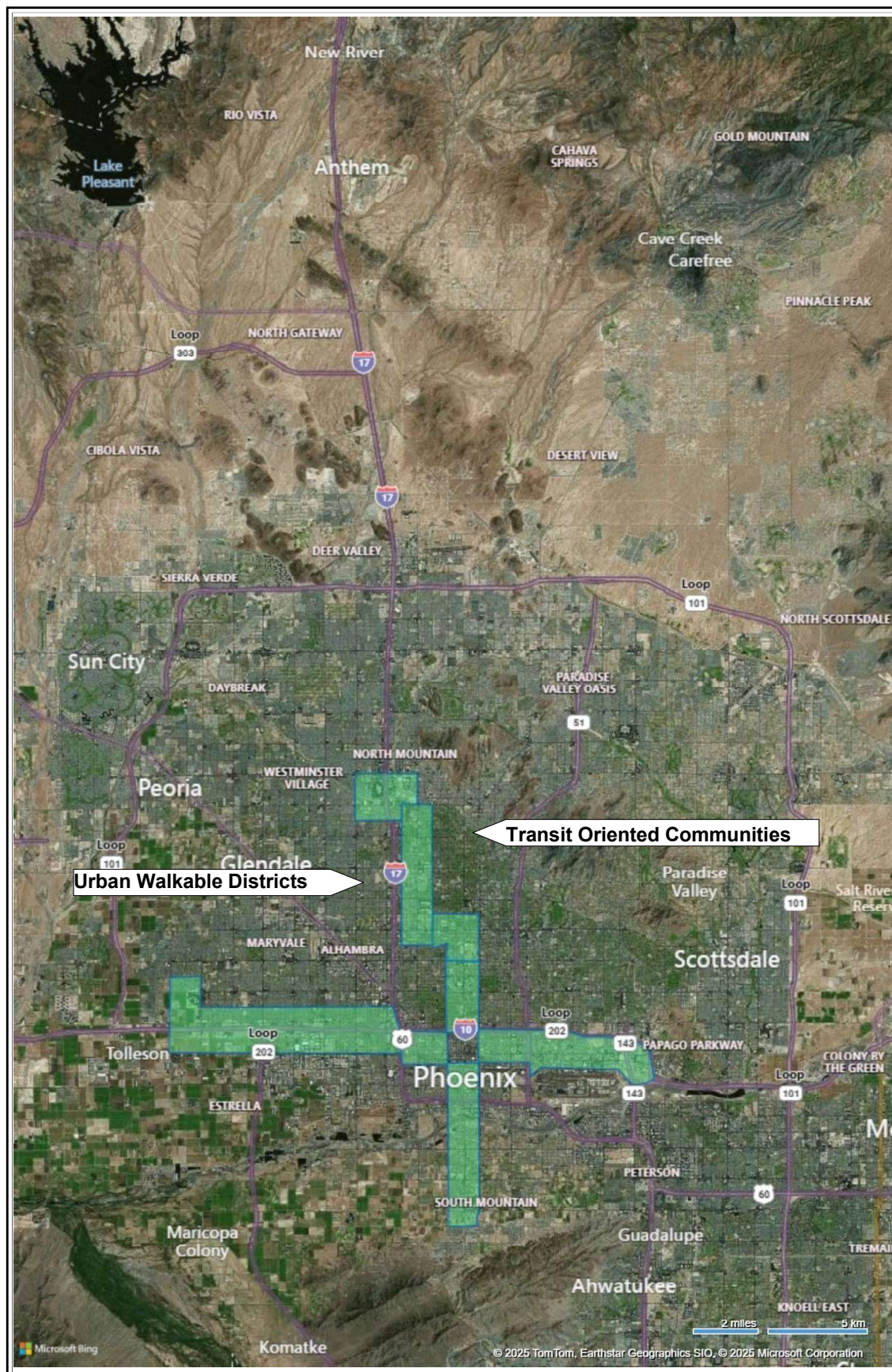
ARS 28-7091 Definition of Value

For the purposes of this article, "market value" means the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements that the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable.

Borrower	None					
Property Address	3437 W Willetta St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3304
Lender/Client	City of Phoenix Neighborhood Services Department Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003					



Borrower	None					
Property Address	3437 W Willetta St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3304
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		



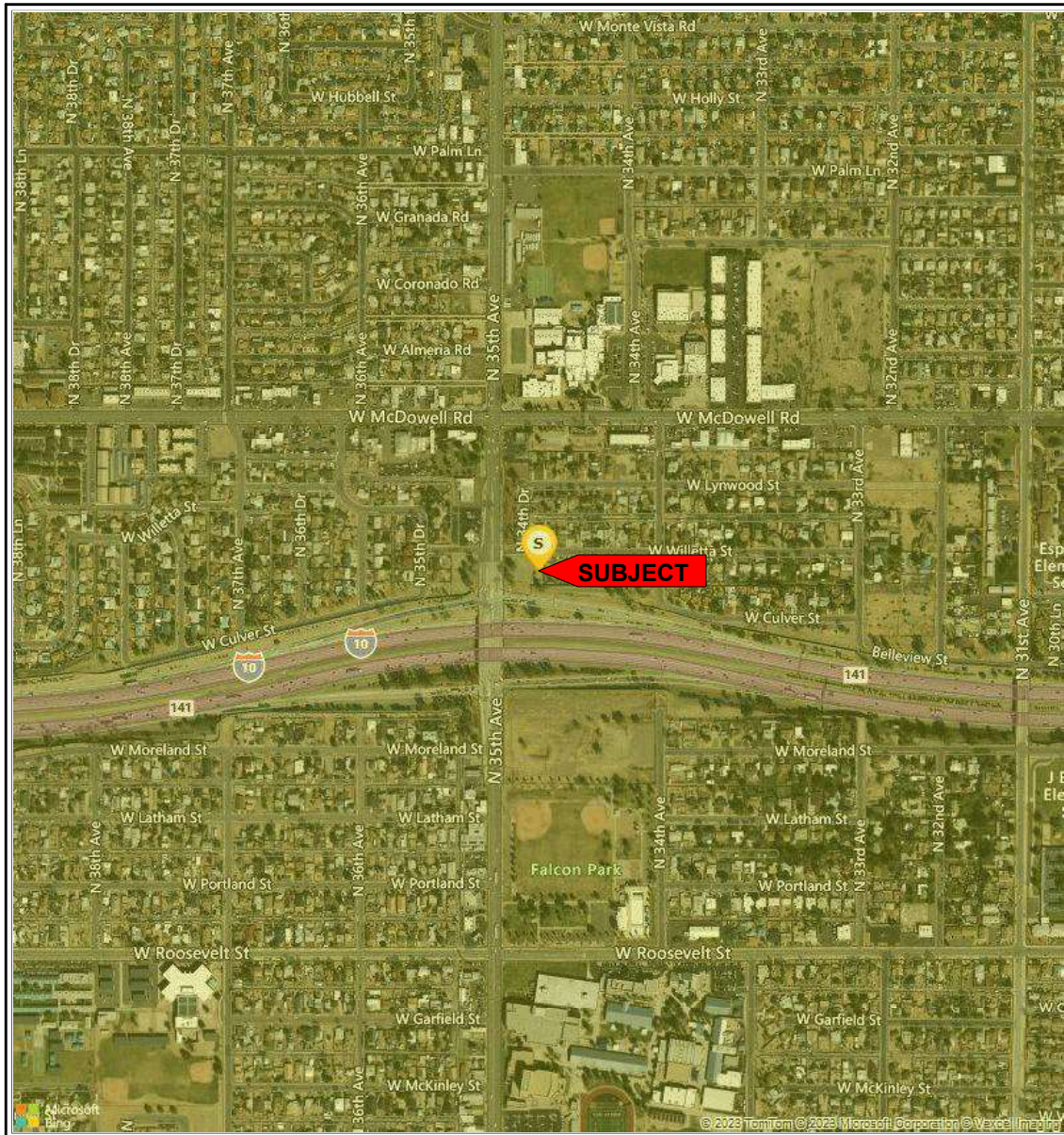
Accurate Appraisals U.S.A., LLC
LOCATION MAP ADDENDUM

File No. 22725

Borrower	None					
Property Address	3437 W Willetta St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3304
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		



Borrower	None					
Property Address	3437 W Willetta St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3304
Lender/Client	City of Phoenix Neighborhood Services Department	Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003			



Flood Map Legends

Flood Zones	
	Areas inundated by 100-year flooding
	Areas inundated by 500-year flooding
	Areas of undetermined but possible flood hazards
	Floodway areas with velocity hazard
	Floodway areas
	COBRA zone

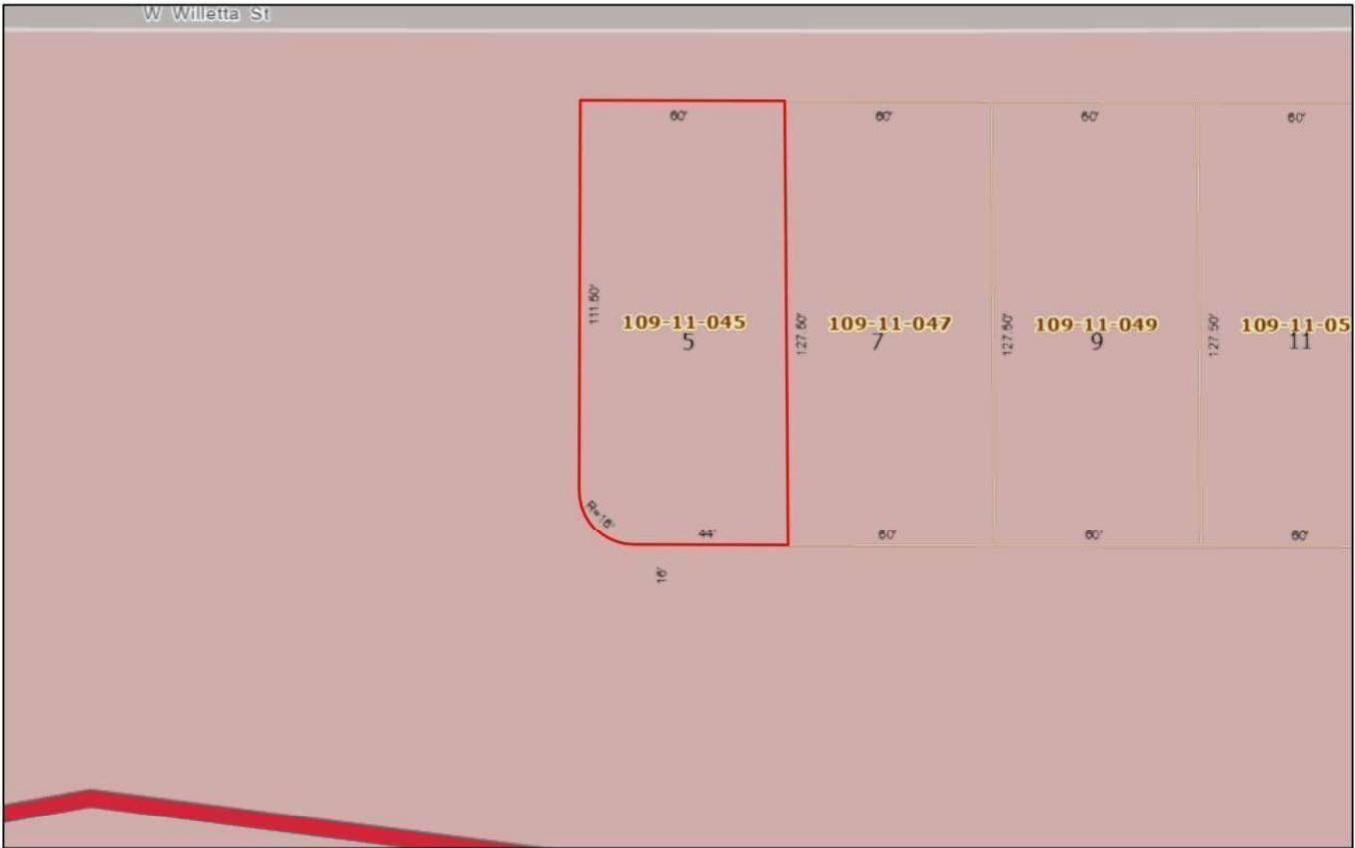
Flood Zone Determination

In Special Flood Hazard Area (Flood Zone):	Out
Within 250 ft. of multiple flood zones?	Not within 250 feet
Community:	040051
Community Name:	PHOENIX, CITY OF
Map Number:	04013C2185L
Zone:	X500
Panel:	2185L
Panel Date:	10/16/2013
FIPS Code:	04013
Census Tract:	1127.00


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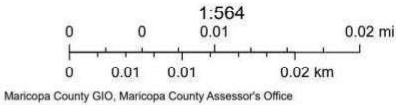
Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St	Appraisal File #:	22725

Plat Map



November 3, 2023

 Override 1



2023 - Maricopa County Assessor's Office

Accurate Appraisals U.S.A., LLC
SUBJECT PHOTO ADDENDUM

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St	Appraisal File #:	22725



**FRONT OF
SUBJECT PROPERTY**
3437 W Willetta St
Phoenix, AZ 85009-3304



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Owner	City of Phoenix						
Property Address	3437 W Willetta St						
City	Phoenix	County	Maricopa	State	AZ	Zip Code	85009-3304
Client	City of Phoenix Neighborhood Services Department	Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003				



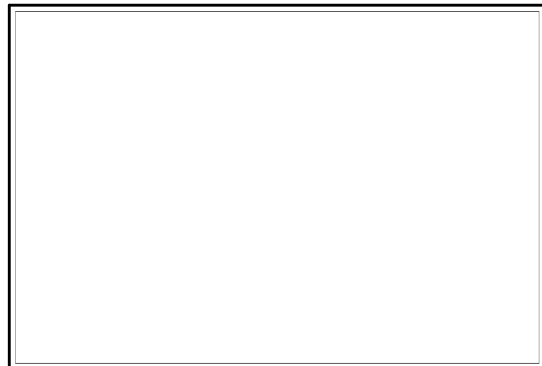
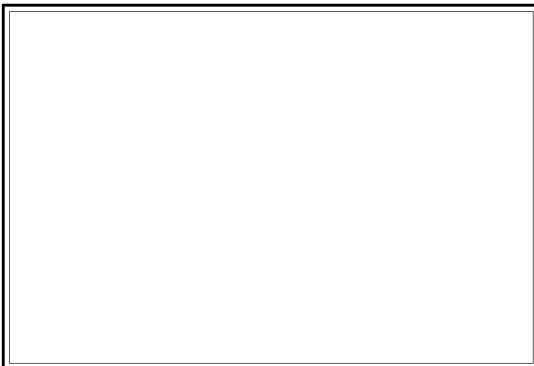
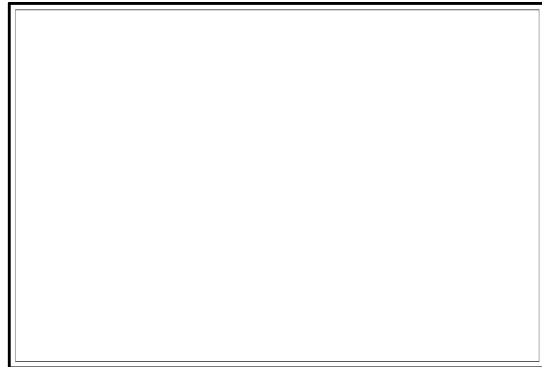
Additional street scene



Alley view



Alley view



Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St	Appraisal File #:	22725



COMPARABLE SITE # 1
8214 W Osborn



COMPARABLE SITE # 2
13 E Saint Catherine Ave



COMPARABLE SITE # 3
3234 W Monte Vista

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3437 W Willetta St	Appraisal File #:	22725



COMPARABLE SITE # 4
3334 W Culver

COMPARABLE SITE # 5

COMPARABLE SITE # 6

Borrower None

Property Address 3437 W Willetta St

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-3304

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003

WALKABLE URBAN (WU) CODE

Chapter 13 of the Zoning Ordinance, Ordinance G-6047



WU CODE APPROVAL OVERVIEW

As part of the Reinvent PHX project, City Council adopted the WU Code on July 1, 2015, now Chapter 13 of the Zoning Ordinance (ZO). The code will regulate development around light rail stations in all five Transit-Oriented Districts (TOD): *Gateway, Eastlake-Garfield, Midtown, Uptown, and Solano*; and will replace the existing zoning for properties within the Interim Transit Oriented Zoning Overlay Districts (TOD-1 and TOD-2 of the Zoning Ordinance).

WU CODE MAPPING PROCESS

The new zoning districts, called Transects, were not mapped with the WU Code's adoption. Staff at the Planning and Development Department will begin the mapping process in August 2015, starting with the Eastlake-Garfield District. The zoning maps provided within Reinvent PHX TOD Policy Plans are conceptual and are part of the analysis.

A **Public Hearing** process will be held for each of the districts to develop the new zoning map and will include workshops with property owners and community meetings. The final process includes presentations to Village Planning Committees and Planning Commission for recommendations, and presentation to City Council for approval.

Throughout this process, property owners and the community are invited to participate and to contact Planning and Development Department staff (see contact information on the back page). The WU Code, public outreach schedule, links to the TOD Policy Plans, and additional documentation for this process will be available through the WU Code webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

TRANSECT DISTRICTS

A Transect is a type of zoning code that incorporates standards and guidelines designed for an urban and transit-oriented development along the light rail corridor. Transect districts range from the least to the highest level of development intensity. The WU Code consists of 12 transect districts and a special district option. Districts range from T3 to T6 and within the districts, there are sub-sections based on intensity of development and its correspondent maximum height.

The following transect districts were created based on each TOD district's intensity of development, coordinating height, setbacks, uses, parking, frontages, streetscape, and all other elements.

LOW-INTENSITY RESIDENTIAL DISTRICTS

T3:2 Residential, characterized by single-family homes and duplexes, home occupations permitted.
Maximum height: 30-feet.

T4:2 T4:3

Residential with a mix of housing types: single-family, duplexes, multi-family and single-family attached (townhouses). Home occupations and professional offices permitted.

Maximum height: 30-ft (T4:2) and 40-ft (T4:3)



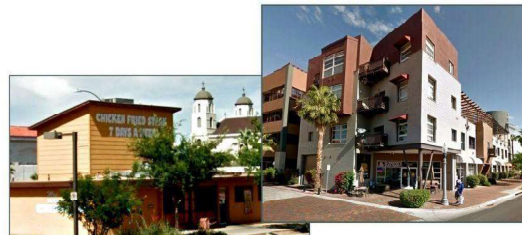
LOW INTENSITY MIXED-USE DISTRICTS

T5:2 T5:3 T5:5

Characterized by adaptive reuse of existing single-family homes to dining, retail and office uses.

New developments incorporates a mix of uses, such as residential & offices with retail on the ground floor, live-work, multi family and single-family attached.

Maximum Height: 30-ft (T5-2), 48-ft (T5:3) 56-ft (T5:5)



Borrower None

Property Address 3437 W Willetta St

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-3304

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003

MEDIUM INTENSITY DISTRICTS**T5:5 T5:6 T5:7**

Characterized by a broad mix of buildings types that integrate retail, offices, and residential units adjacent to the Light Rail Corridor, averaging 56 to 100-feet in height.

Setback standards provide a buffer when adjacent to single-family residential or Historic Preservation districts. Maximum Height: 56-feet (T5:5), 80-ft (T5:6), 100-ft (T5:7)

**HIGH INTENSITY DISTRICTS****T6:7, T6:15 & T6:22**

Characterized by high rise buildings adjacent to the Light Rail Corridor with the highest intensity of mixed uses. Development may incorporate forecourts and open spaces available to the public.

T6:HWR - A high intensity, height waiver district to ensure equivalent entitlement



Special District (SD) is reserved for unique sites already regulated by specific plans (hospitals, colleges, airports)

Frontage Types (Section 1305)

Building design should provide a sense of human scale at the ground level, and the frontage types help to create a more vibrant transit and pedestrian environment. Frontage types are already used in the Downtown Code: Patio, Stoop/Door Well, Common Entry, Storefront, Gallery, Arcade and Forecourts.



Stoop/Door Well



Forecourt

Shade: Minimum 75% of the sidewalk should be shaded (can be structural or landscaping). The standards are already part of the Interim Transit Oriented Overlay Districts.

Building Setbacks & Stepbacks, Section 1303: Standards provided to create a buffer when new development is adjacent to single-family and Historic Preservation districts/neighborhoods.

Parking, Section 1307: There are minimum requirements and reductions for development within **1320' of a Light Rail Station**. Reductions for certain use categories such as affordable housing are available. This section also includes bicycle parking and amenities standards.

Landscaping: Minimum 50% 2-inch caliper and 50% 3-inch caliper spaced 20-feet on center.

Alley Access: Maneuvering is allowed in the alley if not adjacent to single-family or Historic Preservation district/neighborhood.

Flexibility: Throughout the code, there are standards to provide guidance when development standards are in conflict with existing and proposed public utilities and power lines. In addition, Section 1313, provides guidelines flexibility for staff to review and modify design alternatives when the development design results in a furtherance of the goals of an urban, pedestrian and transit oriented environment.

For additional information regarding the WU Code, the mapping process and public outreach schedule, please visit the code's webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

Or contact the city of Phoenix, Planning and Development Department

Katherine Coles at 602-256-5648 or at katherine.coles@phoenix.gov

Vania Fletcher at 602-261-8664 or at vania.fletcher@phoenix.gov

REVISED 2/16/16



Appraisal Report • Land

of

Vacant Lot

3348 W Lynwood St
Phoenix, AZ 85009-3413

As Of:


11/18/2025

Prepared For:

City of Phoenix Neighborhood Services Department
251 West Washington St, 8th Floor
Phoenix, AZ 85003

Prepared By:

Lonnie Heward
Accurate Appraisals U.S.A., LLC
16808 N 18th St
Phoenix, AZ 85022

 Form 120.05*	Client File #:	Appraisal File #:		22925
	<h1>Appraisal Report · Land</h1>			
	Appraisal Company:		Accurate Appraisals U.S.A., LLC	
	Address:		16808 N 18th St, Phoenix, AZ 85022	
Phone: 855-887-8378		Fax: 888-557-1073	Website: www.AccurateAppraise.com	
Appraiser: Lonnie Heward		Co-Appraiser:		
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> AI-GRS <input type="checkbox"/> AI-RRS		
AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Affiliation (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		
Other Professional Affiliation: International Right of Way Association		Other Professional Affiliation:		
Email: orders@accurateappraise.com		E-mail:		
Client: City of Phoenix Neighborhood Services Department		Contact: Christopher Rocca		
Address: 251 West Washington St, 8th Floor, Phoenix, AZ 85003				
Phone: 602-495-5397		Fax:	Email: christopher.rocca@phoenix.gov	
SUBJECT PROPERTY IDENTIFICATION				
Address: 3348 W Lynwood St				
City: Phoenix	County: Maricopa	State: AZ	ZIP: 85009-3413	
Legal Description: Lot 18, Block 5, WESTCROFT PLAT 2, according to Book 34 of Maps, Page 11, records of Maricopa County, Arizona.				
Tax Parcel #:	109-10-018	RE Taxes:	0	Tax Year: 2025
Use of the Real Estate As of the Date of Value:		Vacant Land		
Use of the Real Estate Reflected in the Appraisal:		Vacant Land		
Opinion of highest and best use (if required):		Vacant Land		
SUBJECT PROPERTY HISTORY				
Owner of Record:		City of Phoenix		
Description and analysis of sales within 3 years (minimum) prior to effective date of value: No sales within the past 3 years.				
Description and analysis of agreements of sale (contracts), listing, and options: No listings via the local MLS system and no agreements of sale known to this appraiser.				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach		\$ 130,000		
Indication of Value by Cost Approach		\$ Not Developed		
Indication of Value by Income Approach		\$ Not Developed		
Final Reconciliation of the Methods and Approaches to Value: The market approach to value is the only approach that is applicable to this assignment. The cost and income approaches to value were considered and dismissed for this assignment. Due to the appeal of the subject and central location the final estimate of value is in the upper mid-range of the adjusted sale prices of the comparable used in this report. I have performed no services, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.				
Opinion of Value as of:		11/18/2025	\$ 130,000	
Exposure Time:		0-180 days		
The above opinion is subject to: <input type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.				

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St, Phoenix, AZ 85009-3413	Appraisal File #:	22925

ASSIGNMENT PARAMETERS

Intended User(s):	The City of Phoenix Neighborhood Services Department		
Intended Use:	Assist the City of Phoenix – Neighborhood Services Department with a potential asset swap or possible disposition.		
The report is not intended by the appraiser for any other use by any other user.			
Type of Value:	Market Value	Effective Date of Value:	11/18/2025
Interest Appraised:	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other		
Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.)			
Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) The extraordinary assumption is being made that there are no environmental contaminants on the site. If this is found to be false the outcome of the assignment could be different.			
This is an Appraisal Report in accordance with Standard Rule 2-2(a) of the Uniform Standard of Professional Appraisal Practice (USPAP).			

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.	
Scope of Subject Property Inspection/Data Sources Utilized Appraiser Property Inspection: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: 11/18/2025 Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Visual viewing and walking on the full site or representative sample. Notations were made about the site and the surroundings. Public record data was relied upon for the site dimensions. MLS data was relied upon for the development of this assignment.	Approaches to Value Developed Cost Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Sales Comparison Approach: <input checked="" type="checkbox"/> Is necessary for credible results and is developed in this analysis <input type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis Income Approach: <input type="checkbox"/> Is necessary for credible results and is developed in this analysis <input checked="" type="checkbox"/> Is not necessary for credible results; not developed in this analysis <input type="checkbox"/> Is not necessary for credible results but is developed in this analysis
Co-Appraiser Property Inspection: <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Inspection: Describe Scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:	
Additional Scope of Work Comments: This is a RESTRICTED APPRAISAL REPORT. The work file contains information necessary to understand all the steps and data pieces analyzed for the conclusions of this report. Based on the clients request the reporting format is minimal and may not contain supporting rationale for all of the opinions and conclusions set forth in the report. The report is limited exclusively to the client and named intended users.	
Significant Real Property Appraisal Assistance: <input checked="" type="checkbox"/> None <input type="checkbox"/> Disclose Name(s) and contribution:	

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St, Phoenix, AZ 85009-3413	Appraisal File #:	22925

MARKET AREA ANALYSIS

Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input checked="" type="checkbox"/> Under 25% <input type="checkbox"/> 25%-75% <input type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	Value Trend <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input checked="" type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
---	---	--	---	--	--

Neighborhood Single Family Profile Price _____ Age _____ \$130,000 Low 2 \$380,000 High 82 \$275,000 Predominant 65		Neighborhood Land Use 1 Family 75 % Commercial 25 % Condo _____ % Vacant _____ % Multifamily _____ % _____ %	Neighborhood Name : Westcroft Place PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ _____ / Amenities: _____
--	--	--	---

Market area description and characteristics: See comments - Market Area

SITE ANALYSIS

Dimensions: 72x127.5	Area: 9,180 sf
View: Residential	Shape: Rectangular
Drainage: Adequate	Utility: Average

Site Similarity/Conformity to Neighborhood Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger Than Typical View: <input type="checkbox"/> Favorable <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable	Zoning/Deed Restriction Zoning: R1-6 w/ WU - Walkable Urban Code T3:2 <input checked="" type="checkbox"/> Legal <input type="checkbox"/> No zoning <input type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal Conventions, Condition & Restrictions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ _____ /
--	---

Utilities Electric <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Gas <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Water <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None Sewer <input type="checkbox"/> Public <input type="checkbox"/> Other _____ None	Off Site Improvements Street <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Asphalt Alley <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Gravel Sidewalk <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Concrete Street Lights <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private _____ Pole Mounted
---	---

Site description and characteristics: The site is a typical rectangular shaped city lot that appears to have once had a structure that has been removed. It is assumed that all utilities are at the site. The site is overall level and at street level. There is an alley way to the rear of the property that appears to be abandoned, however it is not blocked off for access. There is commercial property to the rear which appears to be a tire shop currently. Air tool noise was noted during the site visit. The neighbors block wall to the east is falling towards the subject site, this could cause some concern with a developer as damage would be easy with the site development.

HIGHEST AND BEST USE ANALYSIS

<input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Proposed Use <input type="checkbox"/> Other
--

Summary of highest and best use analysis: After analysis of the sales, inventory and construction cost it was deemed that the highest and best use of the subject is to leave the as vacant land. The cost to build a new 1200 square foot home is estimated to be \$210,000 to \$295,000 plus the land while the completed value (anticipated sales price) is estimated to be \$250,000 to \$335,000. There is not enough profit left to attract a developer for maximum profit. This is an interim use and may change with improving economic conditions and the improvement of the properties immediately surrounding the subject property. The site meets the other 3 tests of the highest and best use. Due to the subjects recent re-classification of a Transit-Oriented District, Walkable Urban Code, grants may become available for development, if this is the case the highest and best use may be to develop the site for a single family residential dwelling.

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June 2017

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St, Phoenix, AZ 85009-3413	Appraisal File #:	22925

SITE VALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	3348 W Lynwood St Phoenix, AZ 85009-3413	8214 W Osborn Rd Phoenix, AZ 85033		13 E Saint Catherine Ave Phoenix, AZ 85042		3234 W Monte Vista Rd Phoenix, AZ 85009	
Proximity to Subject		6.26 miles W		6.34 miles SE		0.42 miles N	
Data Source/ Verification		ARMLS#6838079 DOM#155 Aerial Maps/PRD		ARMLS#6805243 DOM#129 Aerial Maps/PRD		ARMLS#6744064 DOM#9 Aerial Maps/PRD	
Sales Price	\$		\$ 120,000		\$ 150,000		\$ 135,000
Price/ Square Ft	\$ 0		\$ 19.95		\$ 15.76		\$ 15.50
Sale Date		08/22/2025		06/06/2025		09/12/2024	
Location	Urban/Comm	Urban		Urban		Urban	
Site Size	9,180 sf	6,016 sf		9,517 sf		8,712 sf	
Site View	Residential	Residential/ Arterial St	+6,000	Residential/Comm	+3,000	Residential	
Site Improvements	None	None		None		None	
Financing	N/A	Cash		Cash		Cash	
Zoning	R1-6/WU	R1-6/WU		R1-6/WU		R1-6/WU	
Other Item	None	None		None		None	
Neighborhood	Westcroft Place	Maryvale Terrace	-6,000	Mattingly Manors	-15,000	Northwest Homesites	
Net Adjustment		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 9,820	<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -21,185	<input checked="" type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -4,410
Indicated Value		Net Adj. 8%		Net Adj. -14%		Net Adj. -3%	
		Gross Adj. 28%	\$ 129,820	Gross Adj. 18%	\$ 128,815	Gross Adj. 7%	\$ 130,590
Prior Transfer History	No transfers in the past 36 months.	8/22/2024 \$195,000 - Trustees Deed		None in past year.		None in past year.	

Site Valuation Comments: The subject has a zoning of single family residential with the Walkable Urban Code Applied. Zoning was the main focus on the comparable selection. All of the comparables have the same zoning with the Walkable Urban Code (from position on maps). Raw residential land is scarce in the area and it was found that lot size is a value related item, the difference in size was adjusted at \$5 per sf of difference. The subject is located mid-block with no adverse site views, however it backs to commercial property where automotive repair noises were noted. Adjustments were applied where deemed applicable for the differences in the external influences. Due to the scarcity of available sales recently it was necessary to expand the search area into other developments, adjustments were made for the neighborhood differences and deemed applicable.

Site Valuation Reconciliation: The subject has a large size for a residential lot in the area. The site is located mid block with an alley to the rear, residential properties on the sides and front with commercial auto repair to the rear. Due to the overall appeal the final estimate of value is within the mid range of the adjusted sales prices of the comparables used in this report. There are site sales in the area with multi-family zoning within neighborhoods. Listing and buyers agents were interviewed and purchasers on every one of them had intentions of constructing multi-family dwellings, supporting the use of single family zoned sites for this report. There were no similar and competing R1-6 sites currently listed for sale within a 5 mile radius and within the City of Phoenix. The Walkable Urban Code has recently been applied to the subject. No market data has been identified in regard to a value for this.

Opinion of Site Value**\$ 130,000**

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June 2017

Page 4 of 20

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St, Phoenix, AZ 85009-3413	Appraisal File #:	22925

SITE EVALUATION

Site Valuation Methodology

- ☒ **Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparable based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- ☐ **Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- ☐ **Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 4	COMPARISON 5	COMPARISON 6
Address	3348 W Lynwood St Phoenix, AZ 85009-3413	3334 W Culver St Phoenix, AZ 85009		
Proximity to Subject		0.13 miles S		
Data Source/ Verification		ARMLS#6679452 DOM#6 Aerial Maps/PRD		
Sales Price	\$	\$ 100,000	\$	\$
Price/ Square Ft	\$ 0.00	\$ 13.75	\$	\$
Sale Date		04/25/2024 -10,000		
Location	Urban/Comm	Urban/X-Way +5,000		
Site Size	9,180 sf	7,274 sf +9,530		
Site View	Residential	Residential		
Site Improvements	None	None		
Financing	N/A	Cash		
Zoning	R1-6/WU	R1-6/WU		
Other Item	None	None		
Neighborhood	Westcroft Place	Westcroft Place		
Net Adjustment		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,530	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0
Indicated Value		Net Adj. 5% Gross Adj. 25% \$ 104,530	Net Adj. 0% Gross Adj. 0% \$ 0	Net Adj. 0% Gross Adj. 0% \$ 0
Prior Transfer History	None in past 3 years.	None in past year.		

Site Valuation Comments: Comparable #4 is a dated sale (18 months +/- ago), however it is located in proximity to the subject with significant expressway influence and will have to conform to the Walkable Urban Code if developed. The market has pulled back since the sale of this property therefore a downward adjustment was made. The express way influence was deemed to be a negative aspect in the marketplace therefore an adjustment was made.

Site Valuation Reconciliation: See 1st grid page.

Borrower	None					
Property Address	3348 W Lynwood St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3413
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		

MARKET AREA

The market area is north of W Van Buren St, south of W Thomas Rd, east of N 51st Ave, and west of I-17. The area offers a good mix of attached and detached residential properties with commercial (local and big box) on the outer arterial streets. There are a number of city parks in the area offering recreational activities. The immediate neighborhood is defined as south of W Thomas Rd, north of I-10, east of N 35th Ave., and west of I-17. There are residential, commercial and expressway views from the subject property. The immediate area has a mix of local commercial business (along with some big box) and single family homes. Overall the price and demand for vacant lots have declined somewhat over the past year after a rise in 2024. Throughout the city of Phoenix the sales to list ratio for vacant land has been between 85% and 93% over the past year. The vacant land absorption rate has increased from 15 months to 21 months over the past year showing a steady increase. The current average days on market for vacant land is approximately 160. The highest point of the past 12 months was noted in May 2025 at 240 days. The predominate days on market is approximately 160. There is an over supply of vacant land within the City of Phoenix (all land types) with over 280 currently listed in the MLS and less than 20 sales in the past month. The number of sales per month over the past year has been 25 or less for the most part and the number of active listings have been over 250 per month.

12/01/2025 Revision Request

Please change to zoning on Page 4 to WU to the zoning for the Subject.

Appraisers Response:

Zoning was corrected in the grid on pages 4 and 5 to include WU.

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St	Appraisal File #:	22925

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purpose of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, and other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

<input type="checkbox"/> Market Value Definition (below)	<input checked="" type="checkbox"/> Alternate Value Definition (attached)
--	---

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of the title from the seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *The Dictionary of Real Estate Appraisal, 6th ed., Appraisal Institute*

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June 2017

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Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St	Appraisal File #:	22925

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

☒ None ☐ Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property Inspected by Appraiser ☒ Yes ☐ No

Property inspected by Co-Appraiser ☐ Yes ☐ No

- Services provided, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment: ☐ None ☒ Specify services provided: I have performed services as an appraiser at the subject property in the 36 months prior to the effective date of this report.

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS, CANDIDATES AND PRACTICING AFFILIATES

Appraisal Institute Designated Member, Candidate, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I ☐ have / ☐ have not

As of the date of this report, I ☐ have / ☐ have not

APPRAISERS SIGNATURES**APPRAISER:**

Signature

Name Lonnie HewardReport Date 12/01/2025Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☒License # 32153 State AZExpiration Date 06/30/2026**CO-APPRAISER:**

Signature _____

Name _____

Report Date _____

Trainee ☐ Licensed ☐ Certified Residential ☐ Certified General ☐

License # _____ State _____

Expiration Date _____

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June 2017

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Accurate Appraisals U.S.A., LLC
Definition of Value

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St	Appraisal File #:	22925

ARS 28-7091 Definition of Value

For the purposes of this article, "market value" means the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements that the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable.

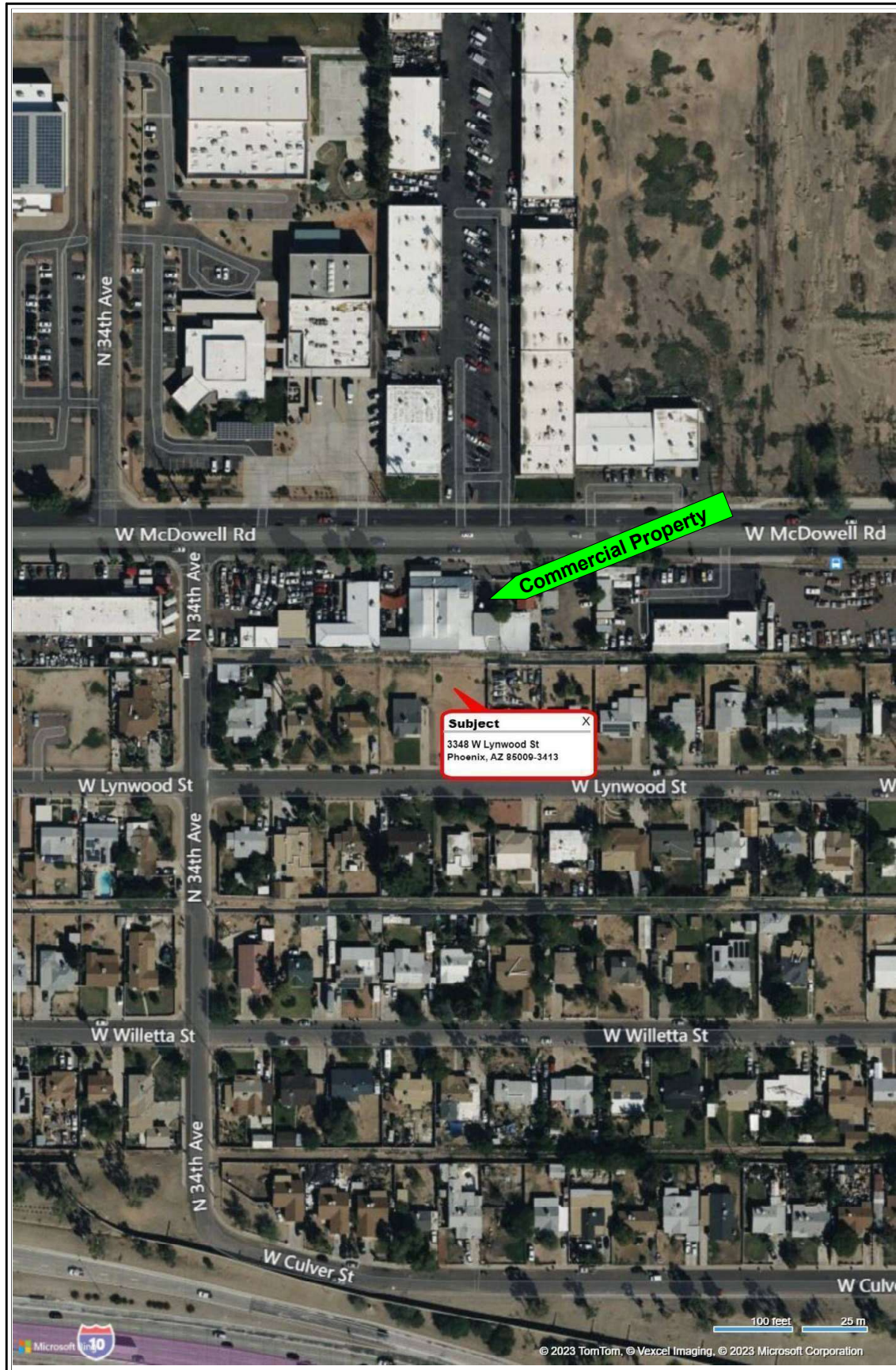
Borrower	None					
Property Address	3348 W Lynwood St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3413
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		



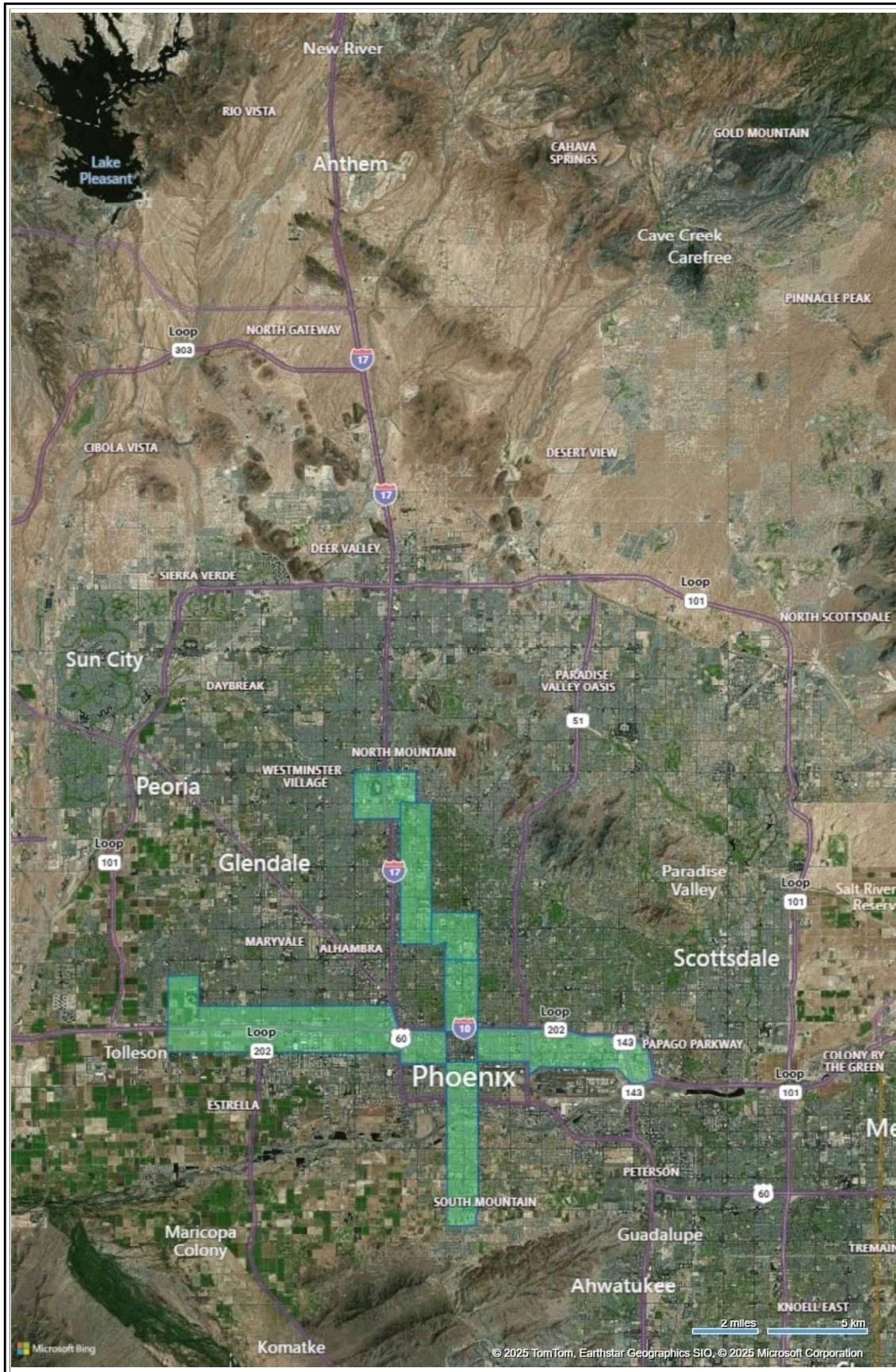
Accurate Appraisals U.S.A., LLC
LOCATION MAP ADDENDUM

File No. 22925

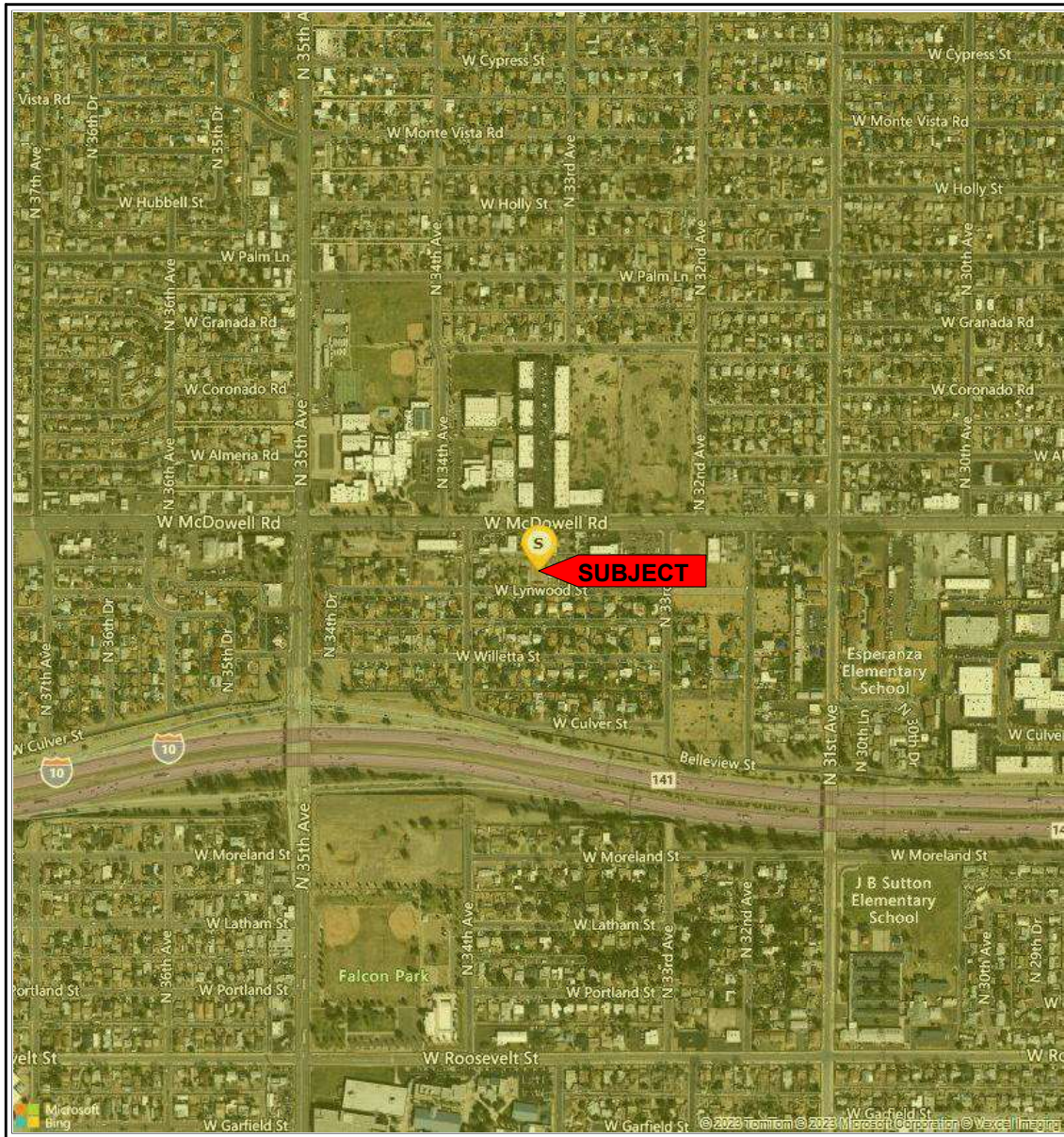
Borrower	None					
Property Address	3348 W Lynwood St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3413
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003		









Owner	City of Phoenix				
Property Address	3348 W Lynwood St				
City	Phoenix	County	Maricopa	State	AZ
				Zip Code	85009-3413
Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003	



Borrower	None						
Property Address	3348 W Lynwood St						
City	Phoenix	County	Maricopa	State	AZ	Zip Code	85009-3413
Lender/Client	City of Phoenix Neighborhood Services Department		Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003			



Flood Map Legends	
Flood Zones	
	Areas inundated by 100-year flooding
	Areas inundated by 500-year flooding
	Areas of undetermined but possible flood hazards
	Floodway areas with velocity hazard
	Floodway areas
	COBRA zone

Flood Zone Determination	
In Special Flood Hazard Area (Flood Zone):	Out
Within 250 ft. of multiple flood zones?	Not within 250 feet
Community:	040051
Community Name:	PHOENIX, CITY OF
Map Number:	04013C2185L
Zone:	X500
Panel:	2185L
Panel Date:	10/16/2013
FIPS Code:	04013
Census Tract:	1127.00

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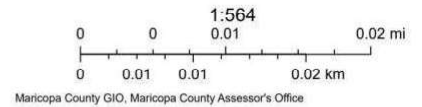
Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St	Appraisal File #:	22925

Plat Map



November 3, 2023

☐ Override 1



Maricopa County GIO, Maricopa County Assessor's Office

2023 - Maricopa County Assessor's Office

Accurate Appraisals U.S.A., LLC
SUBJECT PHOTO ADDENDUM

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St	Appraisal File #:	22925



**FRONT OF
SUBJECT PROPERTY**
3348 W Lynwood St
Phoenix, AZ 85009-3413

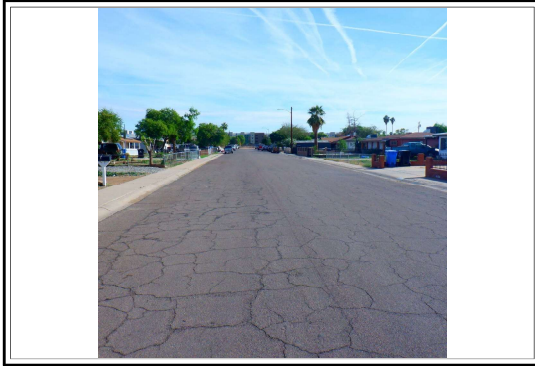


**REAR OF
SUBJECT PROPERTY**

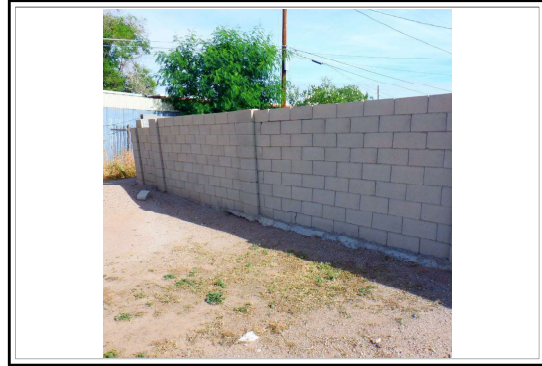


STREET SCENE

Owner	City of Phoenix					
Property Address	3348 W Lynwood St					
City	Phoenix	County	Maricopa	State	AZ	Zip Code 85009-3413
Client	City of Phoenix Neighborhood Services Department	Address	251 West Washington St, 8th Floor, Phoenix, AZ 85003			



Additional street scene



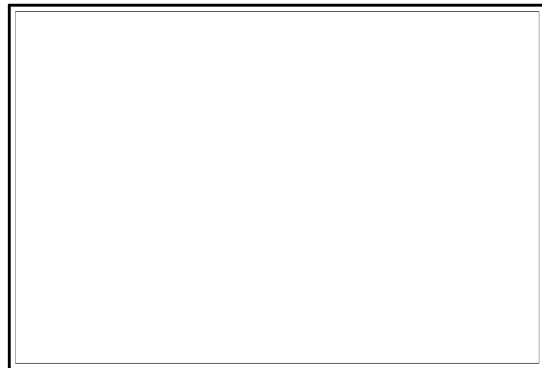
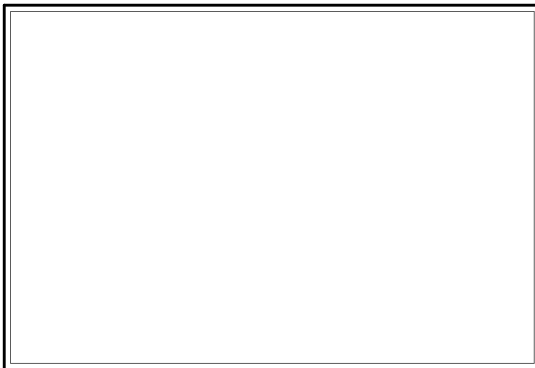
Damaged block wall



Alley view



Alley view



Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St	Appraisal File #:	22925



COMPARABLE SITE # 1
8214 W Osborn



COMPARABLE SITE # 2
13 E Saint Catherine Ave



COMPARABLE SITE # 3
3234 W Monte Vista

Client:	City of Phoenix Neighborhood Services Department	Client File #:	
Subject Property:	3348 W Lynwood St	Appraisal File #:	22925



COMPARABLE SITE # 4
3334 W Culver

COMPARABLE SITE # 5

COMPARABLE SITE # 6

Borrower None

Property Address 3348 W Lynwood St

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-3413

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003

WALKABLE URBAN (WU) CODE

Chapter 13 of the Zoning Ordinance, Ordinance G-6047



WU CODE APPROVAL OVERVIEW

As part of the Reinvent PHX project, City Council adopted the WU Code on July 1, 2015, now Chapter 13 of the Zoning Ordinance (ZO). The code will regulate development around light rail stations in all five Transit-Oriented Districts (TOD): *Gateway, Eastlake-Garfield, Midtown, Uptown, and Solano*; and will replace the existing zoning for properties within the Interim Transit Oriented Zoning Overlay Districts (TOD-1 and TOD-2 of the Zoning Ordinance).

WU CODE MAPPING PROCESS

The new zoning districts, called Transects, were not mapped with the WU Code's adoption. Staff at the Planning and Development Department will begin the mapping process in August 2015, starting with the Eastlake-Garfield District. The zoning maps provided within Reinvent PHX TOD Policy Plans are conceptual and are part of the analysis.

A **Public Hearing** process will be held for each of the districts to develop the new zoning map and will include workshops with property owners and community meetings. The final process includes presentations to Village Planning Committees and Planning Commission for recommendations, and presentation to City Council for approval.

Throughout this process, property owners and the community are invited to participate and to contact Planning and Development Department staff (see contact information on the back page). The WU Code, public outreach schedule, links to the TOD Policy Plans, and additional documentation for this process will be available through the WU Code webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

TRANSECT DISTRICTS

A Transect is a type of zoning code that incorporates standards and guidelines designed for an urban and transit-oriented development along the light rail corridor. Transect districts range from the least to the highest level of development intensity. The WU Code consists of 12 transect districts and a special district option. Districts range from T3 to T6 and within the districts, there are sub-sections based on intensity of development and its correspondent maximum height.

The following transect districts were created based on each TOD district's intensity of development, coordinating height, setbacks, uses, parking, frontages, streetscape, and all other elements.

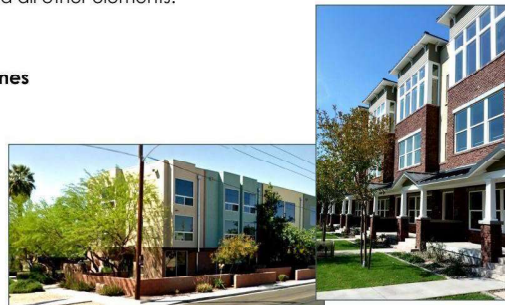
LOW-INTENSITY RESIDENTIAL DISTRICTS

T3:2 Residential, characterized by single-family homes and duplexes, home occupations permitted.
Maximum height: 30-feet.

T4:2 T4:3

Residential with a mix of housing types: single-family, duplexes, multi-family and single-family attached (townhouses). Home occupations and professional offices permitted.

Maximum height: 30-ft (T4:2) and 40-ft (T4:3)



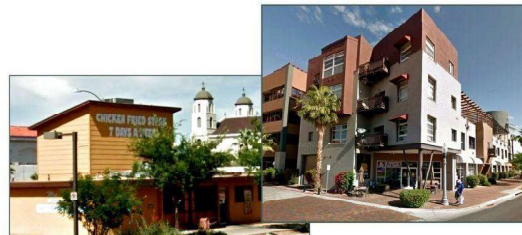
LOW INTENSITY MIXED-USE DISTRICTS

T5:2 T5:3 T5:5

Characterized by adaptive reuse of existing single-family homes to dining, retail and office uses.

New developments incorporates a mix of uses, such as residential & offices with retail on the ground floor, live-work, multi family and single-family attached.

Maximum Height: 30-ft (T5-2), 48-ft (T5:3) 56-ft (T5:5)



Borrower None

Property Address 3348 W Lynwood St

City Phoenix

County

Maricopa

State AZ

Zip Code

85009-3413

Lender/Client City of Phoenix Neighborhood Services Department

Address 251 West Washington St, 8th Floor, Phoenix, AZ 85003

MEDIUM INTENSITY DISTRICTS**T5:5 T5:6 T5:7**

Characterized by a broad mix of buildings types that integrate retail, offices, and residential units adjacent to the Light Rail Corridor, averaging 56 to 100-feet in height.

Setback standards provide a buffer when adjacent to single-family residential or Historic Preservation districts. Maximum Height: 56-feet (T5:5), 80-ft (T5:6), 100-ft (T5:7)

**HIGH INTENSITY DISTRICTS****T6:7, T6:15 & T6:22**

Characterized by high rise buildings adjacent to the Light Rail Corridor with the highest intensity of mixed uses. Development may incorporate forecourts and open spaces available to the public.

T6:HWR - A high intensity, height waiver district to ensure equivalent entitlement



Special District (SD) is reserved for unique sites already regulated by specific plans (hospitals, colleges, airports)

Frontage Types (Section 1305)

Building design should provide a sense of human scale at the ground level, and the frontage types help to create a more vibrant transit and pedestrian environment. Frontage types are already used in the Downtown Code: Patio, Stoop/Door Well, Common Entry, Storefront, Gallery, Arcade and Forecourts.



Stoop/Door Well



Forecourt

Shade: Minimum 75% of the sidewalk should be shaded

(can be structural or landscaping). The standards are already part of the Interim Transit Oriented Overlay Districts.

Building Setbacks & Stepbacks, Section 1303: Standards provided to create a buffer when new development is adjacent to single-family and Historic Preservation districts/neighborhoods.

Parking, Section 1307: There are minimum requirements and reductions for development within **1320' of a Light Rail Station**. Reductions for certain use categories such as affordable housing are available. This section also includes bicycle parking and amenities standards.

Landscaping: Minimum 50% 2-inch caliper and 50% 3-inch caliper spaced 20-feet on center.

Alley Access: Maneuvering is allowed in the alley if not adjacent to single-family or Historic Preservation district/neighborhood.

Flexibility: Throughout the code, there are standards to provide guidance when development standards are in conflict with existing and proposed public utilities and power lines. In addition, Section 1313, provides guidelines flexibility for staff to review and modify design alternatives when the development design results in a furtherance of the goals of an urban, pedestrian and transit oriented environment.

For additional information regarding the WU Code, the mapping process and public outreach schedule, please visit the code's webpage at <https://www.phoenix.gov/pdd/pz/walkable-urban-code>

Or contact the city of Phoenix, Planning and Development Department

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