

ORDINANCE NO. 2024-939

AN ORDINANCE OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PRESCOTT VALLEY, A MUNICIPAL CORPORATION OF ARIZONA, AMENDING THE TOWN ZONING MAP (ZMC23-004) FOR THE LAKESHORE 650 PROJECT LOCATED WEST OF THE INTERSECTION OF LAKESHORE DRIVE AND FAIN ROAD, FROM RCU-70 (RESIDENTIAL; SINGLE FAMILY RURAL) TO R1L PAD (RESIDENTIAL; SINGLE FAMILY LIMITED, PLANNED AREA DEVELOPMENT), RS PAD (RESIDENTIAL AND SERVICES, PLANNED AREA DEVELOPMENT), AND C2 PAD (COMMERCIAL; GENERAL SALES AND SERVICES, PLANNED AREA DEVELOPMENT) ZONING AS PROVIDED IN THE ATTACHED MASTER DEVELOPMENT PLAN; AND PROVIDING THAT THIS ORDINANCE SHALL BE EFFECTIVE THIRTY (30) DAYS AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, the subject real property in Sections 5 & 8, T14N, R1E, G&SRM will be annexed into the Town of Prescott Valley by Ordinance No. 2024-938 (September 12, 2024); and

WHEREAS, at the time of annexation the subject property will receive a zoning classification of RCU-70 (Residential; Single Family Rural), which classification is comparable to its former County zoning classification of RCU-2A; and

WHEREAS, on September 1, 2023, The Fain Signature Group, LLC, an Arizona limited liability company, (developer/owner) applied for a Zoning Map Change (ZMC23-004) from the zoning to be assigned at annexation to R1L PAD (Residential; Single Family Limited, Planned Area Development), RS PAD (Residential and Services, Planned Area Development), and C2 PAD (Commercial; General Sales and Services, Planned Area Development) zoning as provided in a Master Development Plan on approximately 652 acres located west of the intersection of LakeShore Drive and Fain Road for the "LakeShore 650" project; and

WHEREAS, after considering ZMC23-004 at its public hearing on June 10, 2024, the Prescott Valley Planning and Zoning Commission voted to recommend approval of the same by the Town Council. In the course of said recommendation, the Commission was approving the related Master Development Plan as a Preliminary Development Plan pursuant to Town Code 13-19-060(0); and

WHEREAS, the Council has now held its own public hearing on ZMC23-004 and has determined that the same should be approved as being in conformance with the Prescott Valley General Plan 2035 (but with additional conditions as set forth herein); and

WHEREAS, the Council will hereafter consider one or more Final Development Plans for the project in accordance with the Master Development Plan zoning being approved; and

WHEREAS, the Town Council finds that the procedures required by ARS 9-462.03 and 9-462.04 (and by Article 13-30 of the Prescott Valley Town Code) have been complied with in connection with this zoning action;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Common Council of the Town of Prescott Valley, Arizona, as follows:

SECTION 1. That the Zoning Map of the Town of Prescott Valley be hereby amended from RCU-70 zoning to R1L PAD, RS PAD, and C2 PAD zoning on approximately 652 acres described in Exhibit "A" attached hereto and expressly made a part hereof, as provided in the Master Development Plan attached hereto and expressly made a part hereof in Exhibit "B" (subject to the conditions set forth herein).

SECTION 2. That this re-zoning action be hereby expressly conditioned as follows:

- 1) Developer shall construct a mixture of housing types to provide housing options for all residential categories in an amount no more than three thousand four hundred ninety-one (3,491) residential units.
- 2) Developer shall provide for at least two hundred seventy-five (275) attainable housing units within the development. Attainable units shall be defined as a price point that is affordable for those households within eighty percent (80%) - one hundred twenty percent (120%) of the AGI for the Prescott Valley area. Developer shall further provide at least two hundred (200) workforce housing units as part of the development. Workforce units shall be defined as a price point that is affordable for those households within fifty percent (50%) - 80% of the AGI for the Prescott Valley area. Workforce units may be located within or outside the development (within the corporate limits). Workforce units outside the development shall not count toward the total unit count.
- 3) Developer shall construct a sports complex in the first phase of development. The sports complex shall have a minimum of three (3) soccer fields, parking, restrooms, and lighting for at least one (1) of the fields. The complex will not be publicly owned or operated, but the owners would work with the Town on a joint use agreement.
- 4) Developer shall dedicate twenty-five (25) acres for a community park at the southwest corner of the site. Developer shall construct a fifteen (15) acre first phase park amenity (to include bathroom, lighted parking lot, tot lot, splash pad, lighted multi-purpose field, and as otherwise mutually determined by the parties) prior to the five hundredth (500th) residential permit; or, if the sports complex is not constructed prior to the two hundred fiftieth (250th) residential permit, Developer shall immediately begin to construct the first phase park amenity. The Town shall be responsible for subsequent park phases. Developer shall provide annual updates to the Town on the status of the sports complex and first phase park construction. Developer shall be allowed certain impact fee credits for the first phase park as permitted by law for public park improvements up to a maximum of five million dollars (\$5,000,000.00). Alternatively, first phase park improvements may be included in and financed through reimbursement of Developer funds from a Community Facilities District. If both financing mechanisms are used, total reimbursement for the first phase park shall not be greater than actual Developer cost.
- 5) Developer shall implement best practices regarding water conservation and other low impact development standards (as approved by the Utilities and Public Works Directors):

- a. Shall include rain harvesting techniques to water existing landscaping;
- b. Shall include rain harvesting on all buildings where feasible, and to include options for each residential home.

6) Developer shall develop a layered land use concept for a subtractive model:

Zoning Districts

a. R1L; Residential Single Family Limited (allowed everywhere except immediately adjacent to the highway) maximum five hundred fifty-two (552) acres.

b. RS; Residential Services, including multi-family, maximum three hundred fifty (350) acres.

c. C-2; Commercial General Sales and Services minimum one hundred (100) acres, maximum one hundred ninety (190) acres.

Open Space

a. Permitted throughout the site.

b. Per PAD Table 4.1 Land Use Budget: minimum one hundred thirty and four tenths (130.4) acres open space to include the following 25 acres community park, fifty (50) acres wildlife corridor along the Agua Fria river, and fifty-five and eight tenths (55.8) acres of neighborhood parks and amenities.

7) Per Section 6.2 of the Master Development Plan, Developer shall provide a minimum one hundred foot (100') perimeter buffer adjacent to existing residential uses.

8) Developer shall build an extension of the Lakeshore Multi-Use Path from Fain Road approximately one and three tenths (1.3) miles to the current terminus of the path at Serpentine Road (timing as approved by the Public Works Director regarding Lakeshore Drive mitigation).

9) Developer shall build the first leg of the Lasso Loop Trail along the Agua Fria river at the top of the bank/edge (with bank protection unless set back) of open space, approximately one (1) mile (as approved by the Public Works Director).

10) Developer shall provide an integrated network of trails, pedestrian paths, and sidewalks throughout the project (as approved by the Public Works Director).

11) Developer shall provide enhanced landscaping on arterial streets to include mature, drought-tolerant, signature trees canopying the sidewalks and pedestrian trails for shade (as approved by the Public Works Director).

12) Developer shall dedicate approximately two and five tenths (2.5) acres (not

floodplain) to the Central Arizona Fire and Medical Authority (CAFMA) for a Police/Fire facility at a location agreeable to the Town and CAFMA.

13) Developer shall dedicate land in preservation to accommodate a wildlife corridor through the project.

14) Developer shall construct at least two (2) water production wells providing a minimum of two thousand four hundred eighty-five (2,485) gallons per minute (gpm) of total capacity, concrete water tanks providing at least two million (2,000,000) gallons of storage capacity, and associated water transmission mains between the development, wells, and tanks. Developer shall also install a twelve inch (12") water line along Lakeshore Drive from Towago Drive east to the development and expand or upsize the current PV sewer main line system (as demonstrated by sewer capacity calculation approved by the Utilities Director). Sites for water wells shall be five tenths (0.5) acre minimum.

15) Developer shall develop and phase all infrastructure according to requirements from various applicable reports, including (but not limited to) all Traffic Impact Analysis (TIA) and water, sewer, and environmental reports (as approved by the Town Engineer and the Public Works and Utility Directors).

16) The Town and Developer agree to work in good faith to implement public street standards (on-site and off-site) similar to Verrado in Buckeye, Arizona, without compromising the quality and safety (for both vehicular and pedestrian traffic, and drainage) detailed in the Town engineering standards. Such amended standards shall be approved the Town Engineer, whose approval shall not be unreasonably withheld.

17) Developer shall make voluntary payments of five hundred dollars (\$500) per single family unit, and two hundred fifty dollars (\$250) per multi family unit towards Humboldt Unified School District (HUSD) expenses for technology and other enhancements as previously agreed.

18) Developer (and/or its successors and assigns) shall ensure that, on a monthly basis, all monies collected as a result of any apartment building applying a "surcharge" against all rents collected from occupation and use of units within any phase of the development (except the designated attainable and workforce housing), said surcharge being two percent (2%), shall be remitted to the Town Finance Department no later than the 15th day of the following month. Such remittance shall begin no later than sixty (60) days after issuance by the Town of any Certificate of Occupancy of any phase of the development.

In the event of non-compliance with any of the above conditions, the zoning designation for the described property shall revert from R1L PAD, RS PAD, and C2 PAD (subject to a Master Development Plan) back to the original designation of RCU-70 in accordance with the procedures set forth in ARS 9-462.01(E).

SECTION 3. That this Ordinance shall be effective thirty (30) days after its passage and approval according to law.

PASSED AND APPROVED by the Mayor and Common Council of the Town of Prescott Valley, Arizona, this 12th day of September, 2024.

Kell Palguta, Mayor

ATTEST:

Fatima Fernandez, Town Clerk

APPROVED AS TO FORM:

Ivan Legler, Town Attorney