

# FUSD Affordable Housing at Sinagua Site








# Vicinity Map



Parcel: 106-08-002V

Zoom to



Parcel: 106-08-002V

APN	106-08-002V
Owner Classification	Private
Owner/Managing Agency	Private
Parcel Area	18.9
Area Type	AC
Current Address	3950 E BUTLER AVE
Sale Date	
Sale Price	\$
Total FCV	\$1,970,732
Improvement ECV	\$





# Considerations

- City's role is contingent on the successful award of LIHTC credits and developer financing.
- No cost to the City--If the transaction occurs, all transaction fees will be born by the developer
- Purchase Price will be Fair Market Value for the Property
- The Ground Lease between the LLC and the Developer will be a "paid-up" lease, equaling the fair market value of the property.



# Why is the City Involved?

- Under ARS 15-342.7 School districts have discretionary power to sell real property to Cities, provided the school property is needed for a public purpose and that the sale will not affect the normal operations of a school within the school district.
- FUSD approached the City with this solution to provide affordable housing on the site.
- Aligns with goals in the City's 10-Year Housing Plan and supports a need for partnerships for affordable housing projects