



## PROPOSITION 207 WAIVER DISCLOSURE STATEMENT

In November 2006, the voters of Arizona approved Proposition 207. One of the impacts of this law is to allow property owners to make a claim for compensation for the enactment of certain land use laws that devalue their property. The law also allows for waivers to be filed by the property owners to waive their ability to file for a claim of diminished property values due to a land use action.

When a piece of property is annexed into the City of Glendale, the property becomes subject to the City's land development requirements. These are typically stricter than those in the County. At the time of annexation or within six (6) months, the City must establish zoning for the annexed property that is comparable to the zoning permitted in Maricopa County. Although the City establishes comparable zoning for the annexed property, this may, from some perspective, appear to cause a reduction in property values.

To avoid some claims that could come after annexation from subsequent application of city zoning and other land use regulations, the City is requesting property owners within a proposed annexation to sign a waiver that will cover future application of city zoning and other land use regulations. In cases where less than 100% of the property owners have signed the waiver, staff will recommend denial of the annexation application in order to avoid a Proposition 207 claim. Staff will also recommend denial of an annexation without 100% support from the property owners. Support by property owners will be demonstrated as signatures on the petition. However, without 100% of signatures on either the petition or waiver, the applicant will still have the opportunity to be heard by Council, should the applicant choose to do so.

In cases where more than one parcel is included in the proposed annexation, the applicant will be required to provide either a certified copy of the deed or a legal description for each parcel included in the annexation case. The Proposition 207 Waiver must be notarized for it to be accepted by the City. If the Glendale City Council denies the annexation, the property owner is released from this consent and waiver.

RC

Enclosure

**CONSENT TO CONDITIONS/WAIVER FOR DIMINUTION OF VALUE**

(Property Owned by One or More Entities)

The undersigned is the owner of the parcel of land described in Attachment 1 hereto that is the subject of Rezoning Application No. ZON24-06.

By signing this document, the undersigned owner(s) agree(s) and consent(s) to all the conditions imposed by the City of Glendale in conjunction with the approval of Rezoning Application No. ZON24-06, acknowledges that the approval of Rezoning Application No. ZON24-06 might affect current or existing rights to use, divide, sell or possess the subject property, and waives any right to compensation for diminution in value pursuant to Arizona Revised Statutes § 12-1134 that may now or in the future exist as a result of the approval of Rezoning Application No. ZON24-06.

Dated this 8<sup>th</sup> day of May, 2024

OWNER: Yerramsetti Family Trust, a Revocable Declaration of Trust dated 2/8/2008  
[Entity name and descriptions]

By: N. R. Yerramsetti  
[Sign Name]

N. Rao Yerramsetti  
[Print Name]

Its: Trustee  
[Title]

Florida  
STATE OF ~~ARIZONA~~ )  
Pasco ) ss.  
County of ~~Maricopa~~ )

This instrument was acknowledged before me this 08 day of May, 2024 by Narasimha Rao Yerramsetti.

[Signature]  
Notary Public  
My Commission Expires: 09/06/2026



**JOE AN DRAUCKER**  
Notary Public  
State of Florida  
Comm# HH286261  
Expires 9/6/2026



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Dated this 8th day of May, 2024.

OWNER: Cotton Bethany, LLC, a Nevada limited liability company  
By: CB Management Trust, Manager

*Barney Nemiroff*

By: \_\_\_\_\_  
[Sign Name]

Barney Nemiroff  
[Print Name]

Its: Trustee  
[Title]

Virginia  
STATE OF ~~ARIZONA~~ )  
Henrico ) ss.  
County of ~~Maricopa~~ )

This instrument was acknowledged before me this 8th day of May, 2024 by Barney Nemiroff.

*LaRonda Shanik Toler*

Notary Public

My Commission Expires:

05/08/2024



Notarized remotely online using communication technology via Proof.