

**CHAPMAN LINDSEY**  
COMMERCIAL REAL  
ESTATE SERVICES, L.L.C

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# Tucson Land Update

*With Special Focus on the Town of Marana*

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## Tucson Land News

- Tucson's land market, which has been booming for over 5 years, is showing signs of cooling. Several large land deals have recently been canceled or renegotiated by national homebuilders here in Tucson. Builders have become more cautious due to slowing sales and a significant increase in inventory.
- Tucson and Pima County have been placed among America's Top 10 places for smart conservation by The Conservation Fund, a nonprofit environmental organization. The designation provides national recognition to communities working to integrate land protection, development, infrastructure planning and smart growth. (*Tucson Citizen*)
- Local government officials are seeking to reduce the zoning on 320 acres of state trust land located on the west side of Tumamoc Hills in hopes of preventing development. Tumamoc Hills has been part of University of Arizona's desert plant research center for over a century and could go up for auction later this year. The land is currently zoned RX-2 which means over 800 homes could be built on the site if a developer were to win the auction.
- Environmentalists filed suit on May 17, 2006 in hopes of keeping the pygmy owl on the federal endangered species list. The delisting of the owl was supposed to take effect on May 15th, but environmentalist are hoping to delay delisting until September 1st. The pygmy owl has frustrated most developers who have to take precautions to protect its habitat. Delisting the owl would free up nearly 500,000 acres from federal development restrictions in Southern Arizona that was considered prime owl habitat.
- Pima County will raise development impact fees, starting July 11, 2006, to help offset the rising cost of building roads. The impact fee will increase annually to account for inflation.
- Motorists can expect to see road improvements in the next 20 years as voters approved the \$2.1 billion regional transportation plan and half-cent sales tax increase. The first projects will start this fall, but buses will immediately begin expanding their service.

## Marana Land News

- A planned 7,000 home development called the "The Villages at Tortolita" will require the Town of Marana to annex an additional 375 acres into Pinal County. A proposed new interchange just north of Hardin Rd will be needed for the 1,800 acre project.
- The town of Marana wants to embark on a \$22.7 million construction project to improve 3.8 miles of Tangerine Farms Road and create a continuous throughway west of Interstate 10 from the Tangerine interchange to Moore Road. It's part of the town's plan to build roadways that will connect new developments west of I-10 to the town's municipal complex and Main Street in north Marana. (*Arizona Daily Star*)

Recent

Location	Sales Price	Acres	Price/Acre	Sale Date	Zoning	Comments
NW Irvington & Soledad	\$3,000,000 <b>SOLD BY CHAPMAN LINDSEY</b>	35.07	\$85,546	5/9/2006	CR-1, County	Finished Lots \$166,666/lot
SE Thornydale & Cortaro Farms	\$1,146,544 <b>SOLD BY CHAPMAN LINDSEY</b>	2.38	\$481,026	4/14/2006	CR-5, County	Finished Lots \$60,344/lot
SW Linda Vista & Camino De Oeste	\$1,820,000 <b>SOLD BY CHAPMAN LINDSEY</b>	8.74	\$214,118	4/7/2006	SP, County	Platted and engineered \$35,000/lot
SE Bonanza & Kenyon Dr	\$2,204,580	10.01	\$220,238	4/3/2006	SP, Tucson	Finished lots \$78,735/lot
SE cnr Escalante & Houghton	\$2,200,000	15.88	\$138,539	3/24/2006	R-2, County	Platted and engineered 6 month Escrow, \$52,380/lot
NE Hermans Rd & Wilmot Rd	\$2,200,000 <b>SOLD BY CHAPMAN LINDSEY</b>	4.43	\$496,816	3/10/2006	MH-2, Tucson	Finished Lots \$55,000/lot
SE Thornydale & Cortaro Farms	\$2,396,190 <b>SOLD BY CHAPMAN LINDSEY</b>	4.49	\$521,637	3/9/2006	TR, County	Finished Lots \$59,904/lot
SE Kolb Rd & Voyager Rd	\$2,910,000	50.62	\$57,487	3/9/2006	SP, Tucson	Platted and engineered \$30,000/lot
NW Valencia Rd & Vahalla Rd	\$3,045,000	23.30	\$130,680	3/2/2006	CR-4, County	Platted and engineered \$21,000/lot
SE Pima Mine & Loma Alta	\$1,609,500	12.13	\$132,705	2/3/2006	CR-2, County	Finished lots, \$53,650/lot, RO price established June 2003
SE Campbell & River Rd	\$2,445,537	10.34	\$236,451	1/18/2006	R-3, Tucson	No Improvements
SE Voyager Rd & Kolb Rd	\$2,408,000	13.59	\$177,222	1/5/2006	SP, Tucson	Platted and engineered \$22,933/lot, RO price established Dec 2005
NE Country Club & Santa Rita	\$7,000,000 <b>SOLD BY CHAPMAN LINDSEY</b>	118.81	\$58,918	12/16/2005	RH, County	Finished Lots \$75k/lot and \$83k/lot

NOTE: Raw, comparable sales data, can be very misleading. Factors such as major offsite costs, extra-ordinary development expenses, and developable vs. un-developable land greatly impact value. Call either Dan Feig or Jim Marian, CCIM, the land experts at Chapman Lindsey with over 44 combined years of experience to value your vacant land.

Recent Significant Land Sales in the Greater Tucson Area

Location	Sales Price	Acres	Price/Acre	Sale Date	Zoning	Comments
SW Lon Adams & Moore Rd	\$2,921,000	15.28	\$191,165	5/5/2006	R-8, Marana	No Improvements
NE Moore Rd & Sanders Rd	\$3,249,000 <b>SOLD BY CHAPMAN LINDSEY</b>	29.52	\$110,061	5/2/2006	R-6, Marana	Platted and engineered \$28,500/lot
NE Thornydale & Moore Rd	\$6,818,182	26.29	\$259,345	3/30/2006	R-144, Marana	Platted and engineered \$1,363,636/lot
NE Tangerine & Thornydale	\$2,331,430	17.7	\$131,719	3/1/2006	SP, Marana	1 year escrow
8655 N Casa Grande Hwy	\$7,693,745	55.728	\$138,059	2/16/2006	SP, F, Marana	\$36,989/lot
NE Thornydale & Moore Rd	\$5,681,818	27.052	\$210,033	2/13/2006	R-144, Marana	Platted and engineered \$946,969/lot, 90 day escrow
NW Thornydale Rd & Moore Rd	\$1,880,000	45.34	\$41,464	2/3/2006	SR, County	\$188,000/lot, 90 day escrow
SE Lambert & Saguaro Peaks	\$3,000,000	139.86	\$21,450	1/26/2006	R-6, Marana	6 month escrow
NE I-10 & Tangerine Rd	\$7,200,000	167.23	\$43,054	1/11/2006	E, Marana	4 month escrow
SW I-10 & Avra Valley Rd	\$975,000	14.95	\$65,217	1/9/2006	CB-2, Marana	30 day escrow
NW I-10 & Tangerine Rd	\$36,141,175	292.17	\$123,699	1/5/2006	E, Marana	90 day escrow

Caption describing picture

### Tucson Rezoning News

- AmericaBUILT Homes submitted a request to rezone 172.6 acres north of Red Iron and west of the Pantano Wash from RH (Rural Homestead) to R-1 (Urban, Low-Density Residential). They propose to build 553 one and two story single-family homes with a density of 3.2 RAC.
- KB Homes requests to rezone 127.5 acres on the north side of I-10 and east of Kolb from I-1/I-2 (Light and Heavy Industrial) to R-2 (Medium Density Residential). KB Homes plans to build 600 two story single-family residences with a density of 8.7 RAC.
- K&S Companies is requesting a change in zoning from SR (Very Low-density Residential) and O-3 (Mid-Rise Office) to R-2 (Medium Density Residential). Their plan is to develop 129 one-story single and multi-family residences on 10 acres. The property is located north of Speedway Blvd and west of Bonanza Avenue.

### Marana Rezoning News

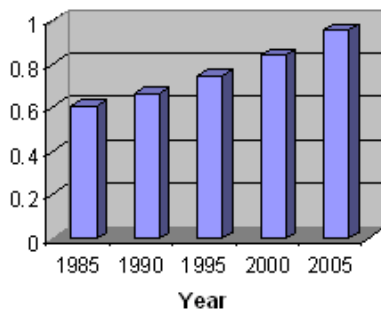
- Gladden Farms II received approval on 3/7/06 to rezone 636 acres from C (Large Lot) to F (Specific Plan). Gladden Farms II is the second phase for Gladden Farms and is located east of Postvale Road and North of W Tangerine Road.
- Stonehaven Development, LLC submitted a request to rezone 78.9 acres from C (Large Lot) to R-36 (Single Family Residential). Their current plan is for 54 lots located within the 7700 block of Tangerine Road.
- Mike Teufel Investments (Pathways) is requesting 56 acres on the NW corner of Thornydale Rd and Tangerine road be rezoned from R-144 (Single Family Residence) to F (Specific Plan). The plan is for 107 single family duplex residential units and some retail and commercial on 11 acres.

(thru May)

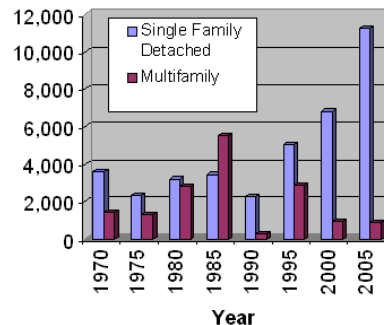
(thru May)

### Pima County Statistics

Population (Millions)



Residential Building Permits



**What's your land worth? Call for a free consultation.**

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**CHAPMAN LINDSEY**  
COMMERCIAL REAL ESTATE SERVICES, LLC

**About Our Company**

CHAPMAN LINDSEY Commercial Real Estate Services, L.L.C. was formed in 1991 by successful real estate professionals who wanted to better serve their clients. As a full service commercial real estate company, CHAPMAN LINDSEY offers brokerage and leasing services with an emphasis in vacant land sales. CHAPMAN LINDSEY's four partners combine over 72 years of commercial real estate experience to provide a focus of expertise in the areas of land, investment properties, property leasing, acquisition and disposition services, and tenant representation.

*The company is an active member of the Southern Arizona CCIM (Certified Commercial Investment Member) Chapter.*

**Looking to buy or sell land?**

**Chapman Lindsey is Tucson's most experienced vacant land team.**

**Call us to discuss how we can put our expertise to work for you.**