



# DEL RIO SPRINGS

EXCLUSIVE LISTING | CHINO VALLEY, ARIZONA



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## DEL RIO SPRINGS PROPERTY NARRATIVE



Del Rio Springs is a unique offering of over 3000 acres of prime development land located in Chino Valley, Arizona. Historically enriched with the ambiance of western settlements and natural beauty, Del Rio Springs will give rise to an authentic and unmatched new community. Mild climate, gorgeous mountain views, rural surroundings and an array of wildlife only enhances the beauty of this property making it one of the best in the region.

### HISTORY

Del Rio Springs is part of Arizona's rich history conveniently located on both sides of SR-89, between Road 5 North and Bethany Lane in Chino Valley, Yavapai County, Arizona and is the location of the original Camp Whipple established in December 1863. From January-May of 1864, the site of the first Territorial Capital of Arizona was established at Del Rio Springs, operating from tents and log cabins until being moved later that year to Prescott. In 1895 a narrow-gauge branch of the United Verde and Pacific Railroad was completed, and Jerome Junction was established just south of Del Rio Springs. In 1909 AT & SF Railroad, in conjunction with the Fred Harvey organization purchased this ranch to supply all the milk

and eggs to the western division of the Harvey Restaurant operations and provide wintering rounds for the famous Grand Canyon mules that took wide-eyed tourist down Bright Angle Trail. Buildings from this historic era still remain on the property, providing an opportunity to bring history to life as part of the Del Rio Springs community.

### AREA

At an elevation of 4,656 and only 20 minutes from Prescott, the town of Chino Valley is a favorable four mild-season town providing ample opportunities to enjoy the fresh air, sunshine and outdoor recreational activities. Outdoor enthusiasts can enjoy and explore the natural and rural beauty that the Del Rio Springs community will offer or set out to the many nearby natural hikes, trails and hills located in the Prescott National Forest, Granite Mountain Wilderness or surrounding area rivers and lakes. Shopping, restaurants, golfing and entertainment are available locally or in the neighboring communities of Prescott and Prescott Valley.





# DEL RIO SPRINGS PROPERTY DETAILS

**LOCATION** Adjacent to both sides of Hwy 89 north of Road 5 North

**PRICE** Submit all offers for Owner's consideration; including offers for all or a portion of the Property.

**TERMS** Owner may consider providing seller financing or a joint venture structure.

**PARCELS** 306-40-027Z, 306-40-028E, 306-40-028L, 306-40-028N, 306-40-028P, 306-40-028Q, 306-40-038, 306-40-038A, 306-40-055C, 306-40-057, 306-40-058, 306-40-058A, 306-40-061B, 306-40-062, 306-40-063, 306-40-064A, 306-40-064C, 306-40-065A, 306-40-118, 306-40-320A, 306-40-321, 306-40-344, 306-46-005

**ZONING** Current zoning consists of a combination of MR-1/MHP-4 (Multiple Family Residential with a minimum of 3,000 sf per unit/Manufactured Home Park-4 acre minimum with a maximum density of 6 sites per acre) and CL (Commercial Light).

## PROPERTY DETAILS

Situated within the corporate limits of Chino Valley, the property consists of approximately 3,055 acres and lies along both sides of highway State Route 89. The investment highlights include an ample water right portfolio sufficient to develop the entire acreage, 600 prepaid sewer hook-ups with a value of between \$2.7M and \$3.6M and is within a pro-growth town willing to grant necessary entitlements. The property is planned for mixed use single family, multi-family and commercial use. The terrain is rural with natural vegetation, artesian springs, grasslands and rolling hills.

## ENTITLEMENTS

The Town of Chino Valley has been supportive of development on this site for many years and had previously approved a Development Agreement that has since expired. An extensive market analysis was performed by Meyers Research in 2018 which has driven a new vision for the property that is more in line with the rural, southwestern, and historic nature of the land and surrounding area. Greey Pickett was retained to create a market ready land use plan which supports communities that can be developed today with low infrastructure costs and more open space that would precede higher density and commercial development in the near future. A copy of the land plan is included on page 11 of this brochure.

**TAXES** \$5,206.70 (2018)





# DEL RIO SPRINGS UTILITIES

## WATER PORTFOLIO

The owners of the property have secured a substantial amount of water rights that may be used for the development of the property and which are included with this offering. The water credits total 21% of all remaining available and unpledged assured water credits within the Prescott Active Management Area (“AMA”) and are more specifically described from the following sources:

- Three Extinguishment Certificates totaling 29,680 acre feet of unpledged assured water supply credits.
- The Arizona Department of Water Resources has determined there are approximately 30 historically irrigated acres on the property just outside the boundaries of the Prescott AMA. The water from this area may be imported by a city or town into and used within the AMA. Approximately 92 acre feet could potentially be imported annually and used for assured water supply purposes.
- A Type 2 Non-Irrigation Grandfathered Ground Water Certificate for 63.44 acre feet of groundwater annually. This water could be used in the development of commercial uses on the property.
- Water rights to the natural artesian springs that flow on and through the property date back to 1864. These water rights may be able to be used in connection with amenities that could be developed on the property.

Based on the combined water sources, it has been calculated by the owner’s water consultants that approximately 1,600 units could be developed on the property with the potential for additional units with the use of reclaimed effluent as development occurs. In addition, portions of the property could be developed as “dry lot” subdivisions by creating lots greater than 1 acre with onsite septic systems and domestic wells, significantly reducing infrastructure costs and increasing the number of units .

A Certificate of Assured Water Supply must be obtained for all subdivisions within an Active Management Area in Arizona that require a public report from the Arizona Department of Real Estate.

## SEWER

Property owners have contributed significant funds to the Town for the construction of a wastewater treatment facility. The current sewer system is located within 1.5 miles of the Property. The property owners acquired 600 prepaid sewer hook-ups with a current value between \$2,700,000 and \$3,600,000. These hook-ups may be sold independently.

## ELECTRICITY

Power is on site with Arizona Public Service as provider.

# DEL RIO SPRINGS PROPERTY PHOTO



# DEL RIO SPRINGS PROPERTY PHOTO



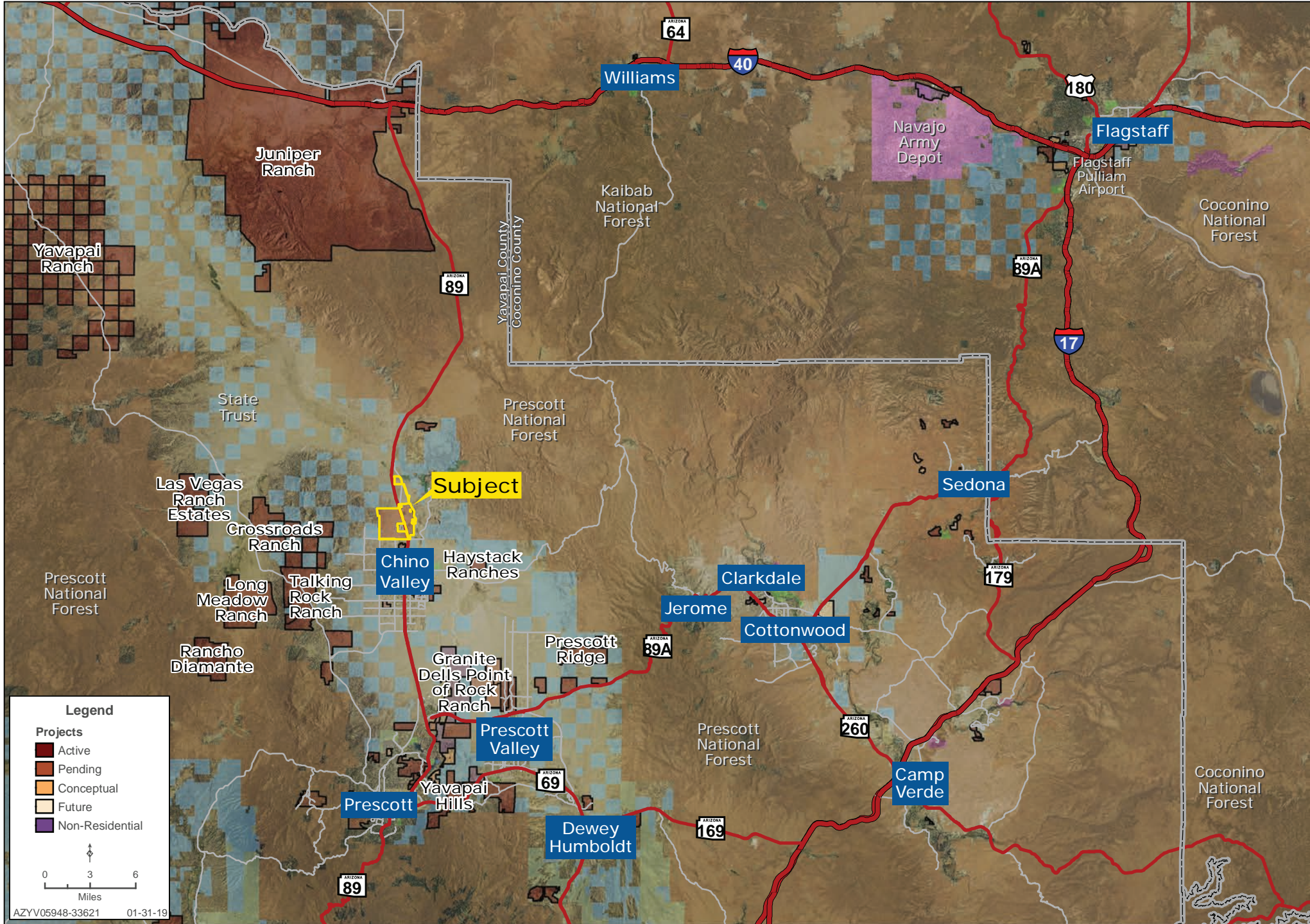
# DEL RIO SPRINGS PROPERTY PHOTO





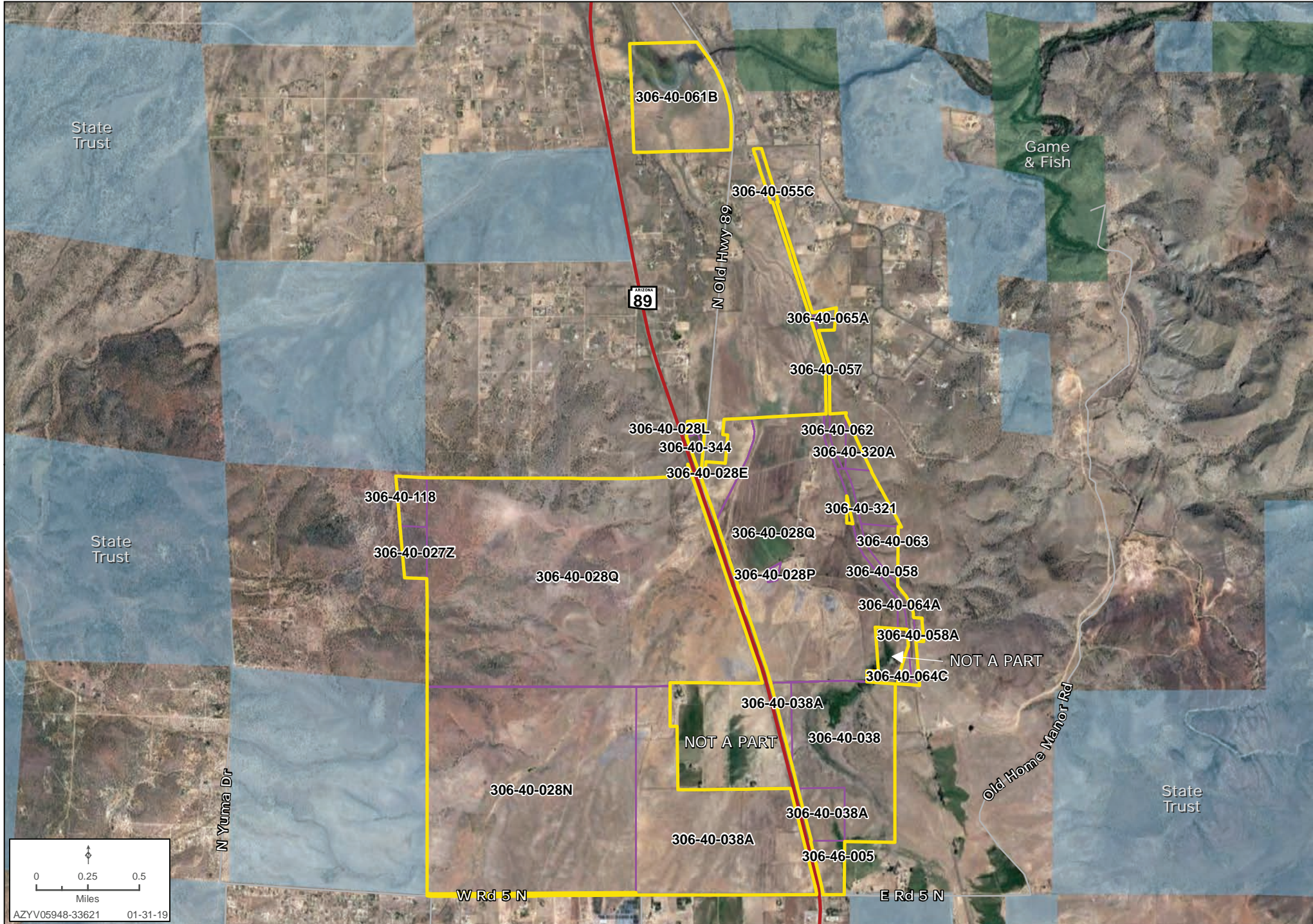
# DEL RIO SPRINGS, CHINO VALLEY, AZ REGIONAL MAP

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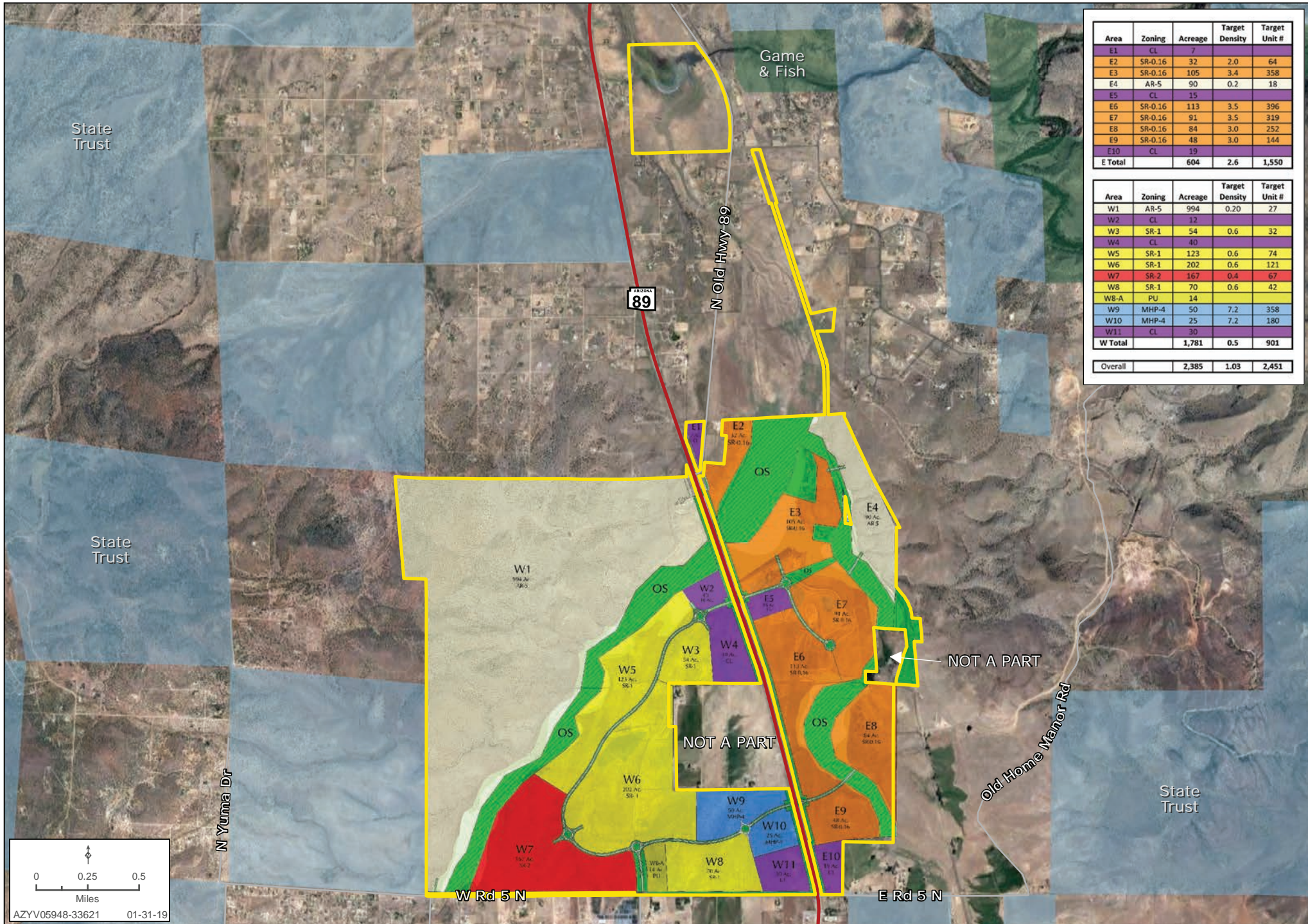
# DEL RIO SPRINGS, CHINO VALLEY, AZ PROPERTY DETAIL MAP

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# DEL RIO SPRINGS, CHINO VALLEY, AZ LAND USE MAP

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Area	Zoning	Acreage	Target Density	Target Unit #
E1	CL	7		
E2	SR-0.16	32	2.0	64
E3	SR-0.16	105	3.4	358
E4	AR-5	90	0.2	18
E5	CL	15		
E6	SR-0.16	113	3.5	396
E7	SR-0.16	91	3.5	319
E8	SR-0.16	84	3.0	252
E9	SR-0.16	48	3.0	144
E10	CL	19		
<b>E Total</b>		<b>604</b>	<b>2.6</b>	<b>1,550</b>

Area	Zoning	Acreage	Target Density	Target Unit #
W1	AR-5	994	0.20	27
W2	CL	12		
W3	SR-1	54	0.6	32
W4	CL	40		
W5	SR-1	123	0.6	74
W6	SR-1	202	0.6	121
W7	SR-2	167	0.4	67
W8	SR-1	70	0.6	42
W8-A	PU	14		
W9	MHP-4	50	7.2	358
W10	MHP-4	25	7.2	180
W11	CL	30		
<b>W Total</b>		<b>1,781</b>	<b>0.5</b>	<b>901</b>

Overall	Acreage	Target Density	Target Unit #
	<b>2,385</b>	<b>1.03</b>	<b>2,451</b>

# DEL RIO SPRINGS, CHINO VALLEY, AZ FLOODPLAIN MAP

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