

TOM and CINDY FRANKLIN
880 BRYCE CANYON DRIVE
PRESCOTT VALLEY, ARIZONA 86303

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January 11, 2005

Town of Prescott Valley
Planning and Zoning Department
7501 E. Civic Center
Prescott Valley, AZ 86314

ATTN: Richard Parker,

Dear Sir:

Recently Tom and I received a petition that is being circulated by businesses that wish to withdraw from the Prescott Valley Parkway Development. We seriously considered signing this petition because things about the parkway development project are very different from the idea that was first presented to us.

In the initial meetings, forming the development district, we were told that the cost for the extra parking would be about \$20 to \$30 thousand dollars. At first, Tom and I had planned on paying this cost through a construction loan. However, when the parking plan was not yet available, we were told by the city that that some type of long term financing would be available.

As of this date, we have yet to be given documents that tell the specific cost to us as property owners. Candy Andrews did attend a meeting on September 27, 2004 that discussed some very disturbing information, which was not part of the original agreement. The amounts listed on this proposal are far different from the \$30,000 amount first quoted. Also we heard that the back property owners on Copper Hill Drive might be required to pay for some of this frontage parking. This makes absolutely no sense, and in my opinion is probably illegal.

Franklin School leases the front two lots (200 feet) from Tom and Cindy Franklin. As part of the lease agreement, the school would be liable for paying the cost of the parking assessment. However, different people own the back lots on Copper Hill Drive. How could you require these people to pay for the cost of the parking on Highway 69? How can you justify an increase in cost from the \$30,000 originally quoted per owner to the \$280,000 figure quoted to Candy Andrews?

Unless the cost for the development for our 200 feet of frontage fall back in line with the \$30,000 originally quoted, we will need to back out of this project. This is a shame because we do feel that in future years this would be a great improvement to our town. Tom and I do not want to cause trouble, but the \$250,000 increase prohibits our participation. Please advise us if anything can be done or if we need to see a lawyer to formally withdraw from participation.

Sincerely,

Tom and Cindy Franklin

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