

Project No. _____

TOWN OF GILBERT

AGREEMENT TO WAIVE CLAIMS FOR DIMINUTION IN VALUE

PURSUANT TO A.R.S. § 12-1134

I/We, _____, (“Owner”) am/are all of the owner(s) of real property (“Property”) generally located at _____, consisting of approximately ___ acres, as shown in the evidence of ownership (*Exhibit A*) and is legally described and shown on the map in *Exhibit B*, both of which are attached to this Agreement.

The Property is subject to the land use laws of the Town of Gilbert, Arizona. For purposes of this Waiver, “land use law” shall be defined as set forth in A.R.S. § 12-1136.

I/We have requested that the Town take/approve the land use action (“Requested Action”) as set forth in *Exhibit C*, which is attached to this Agreement.

I/We acknowledge that as the request is processed for approval, changes may be made to the details and requirements for approval of the request. Some of these changes may materially alter the request, so that the final approval may be substantially different than originally requested. I/We understand and agree that execution of an additional waiver will be required for approval if the request is altered.

I/We acknowledge that the Requested Action may alter my/our rights to use, divide, sell or possess our Property, and that, pursuant to A.R.S. § 12-1134, as the owner of property directly regulated by a land use law, I/we may be entitled to compensation from the Town for diminution of value in the property if the action I/we have requested from the Town reduces the fair market value of the above described property.

By signing this Agreement, I/we hereby agree to waive any and all claims for diminution in value for the Property which may arise pursuant to A.R.S. § 12-1134 as a result of the Town’s actions, including but not limited to approvals, denials or conditions of approvals with respect to the above-described Requested Action.

I/we hereby further understand that the Town is acting in reliance upon my/our representations in this waiver.

Project No. _____
Waiver of Claims for Diminution in Value
Signature Page

Property Owner
By Its _____

Date: _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

SUBSCRIBED AND SWORN before me this ____ day of _____,
200_, by _____.

Notary Public

My Commission Expires:
