

Maricopa County Assessor's Office Internal Policy and Procedures

Title: Shopping Centers

Number: RP - 1004072707

Policy Category: Arizona Revised Statutes

Date: September 7, 2007

Initiating Division: Real Property

Revision:

Reviewed by: Joe Propati

Approved by: Tim Boncoskey

Revision Date:

Purpose:

To ensure Arizona Revised Statute 42-13201, Definition of Shopping Center, is strictly adhered to.

Notification:

If the parcel(s) involved meet the requirements as set forth in this section, the Maricopa County Assessor shall issue valuation notices as a qualifying shopping center pursuant to A.R.S. 42-13203.

Lease Requirements:

Pursuant to A.R.S. 42-13201, the following lease requirements are outlined:

- A) The lease shall be considered in effect as long as the lease terms are being fulfilled regardless of space occupancy.
- B) A minimum contractual lease term of fifteen (15) years will be required, exclusive of any extension options.