

## Maricopa County Assessor's Office Internal Policy and Procedures

**Title:** Property Splits from Leases

**Number:** GISM-0440070207

**Policy Category:** Property Splits and Mapping

**Date:** July 2, 2007

**Initiating Division:** GIS - Splits - Mapping

**Revision:** 1

**Reviewed by:** Russ Heisinger, GIS Manager **Approved by:** Tim Boncoskey, Chief Deputy

**Revision Date:** Sep. 7, 2007

**Purpose:** To clarify business practices of dividing (splitting) property at the behest of a lessor and lessee for the purposes of creating a separate parcel(s) and subsequent tax bill for the leased portion of a property owned by one entity.

**History:** Staff have, in the past, split property based on recorded leases and "Creation of a parcel for taxation" documents at the request of the property owner (lessor) and lessee. After careful study, it is found that these requests have been responded to in an inconsistent manner due to the lack of a standardized policy and criteria.

**Policy and Process:** From hence forth, property shall be divided or split based on a written request from the property owner. Said request shall include language that specifically states that the lease shall be for a period of twenty (20) years or more, and a legally recorded document (i.e. memorandum of lease) that contains a detailed legal description of the property being divided from the original property.