

**VALUATION ANALYSIS OF PROPERTY TAKING:**

Due to current economic conditions market data in the immediate area is very limited. We do however have the following right-of-way acquisition records from the East Indian Trail roadway project.

Parcel # 15-14-202-001      3659 sf @ \$9.56 per sf  
Parcel # 15-14-201-003      1698 sf @ \$10.60 per sf  
Parcel # 15-11-378-004      7492 sf @ \$11.47 per sf

Accordingly these square foot (sf) prices can be used as a comparison to the proposed compensation offer as determined by the equalized assessed valuation (EAV) method of calculating the value of the purchase.

For this method total compensation is calculated from the property assessment record (see attached) by dividing the total 2014 EAV (\$88,480) or fair market value by the total square footage (8,276) of the parcel to provide a price per square foot of \$10.70.

The taking is 311 square feet. Hence a fair market value for the taking of  $311 \times \$10.70 = \$3,327.70$

Damage to the remainder is a negotiable price with limits usually set at the percentage of the taking to the whole property. This taking is 4% of the total property value so the high limit would be considered  $\$88,480 \times .04 = \$3539.20$ .

In this case, negotiations between our traffic engineer Eric Gallt and the owner have reached verbal acceptance of a total offer of \$5,000 (\$3,327.70 fair market value plus \$1,672.30 damage to the remainder).