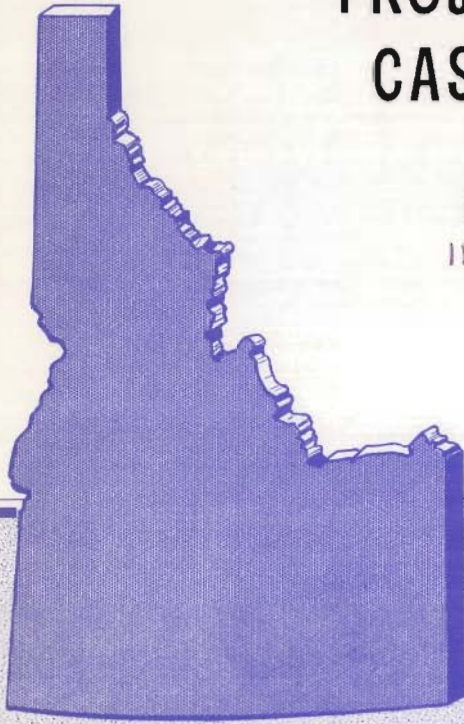


LAND ECONOMIC STUDIES

PROJECT I-15-1(18)70
CASE STUDY No.12

SEPTEMBER 1967
IDH - RP 002, Vol 8

RESEARCH PROJECT NO. 2



STATE OF IDAHO DEPARTMENT OF HIGHWAYS

in cooperation with

U.S. DEPARTMENT OF TRANSPORTATION BUREAU OF PUBLIC ROADS

LAND ECONOMIC STUDIES

Case Study No. 12

Severance Study

Project I-15-1(18)70 - Pocatello, Idaho

Parcel No. 6

1967

The purpose of land economic studies is to determine the impact, if any, of highway construction and operation upon the value of abutting private property.

The opinions, findings and conclusions expressed in this publication are those of the author and not necessarily those of the State or the Bureau of Public Roads.

State of Idaho
Department of Highways
Highway Planning and Research Project
in cooperation with
U. S. Department of Transportation
Federal Highway Administration
Bureau of Public Roads

LAND ECONOMIC STUDIES

Case Study No. 12

PROJECT I-15-1(18)70 - Parcel No. 6 - Pocatello, Idaho

LOCATION: The property is east of the north bound entrance ramp of the Pocatello Creek Interchange to Interstate Highway 15, west of the Pocatello Bench Road's new alignment and north of Pocatello Creek Road.

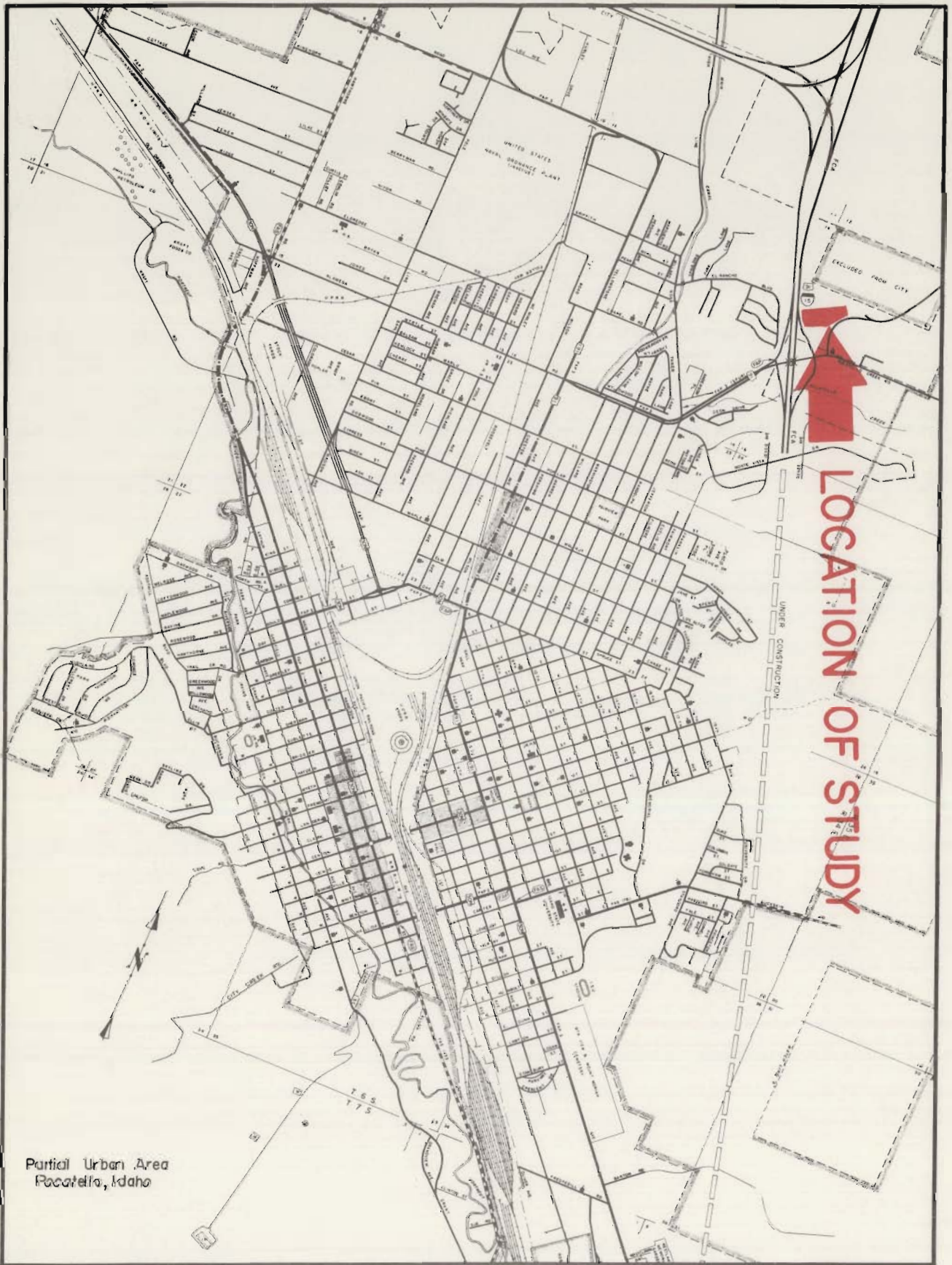
The Pocatello Bench Road furnishes access to the fair grounds, high school, country club, and approximately nine hundred acres of newly subdivided land of Pocatello Creek Development Company and Skyline Homes, Inc.

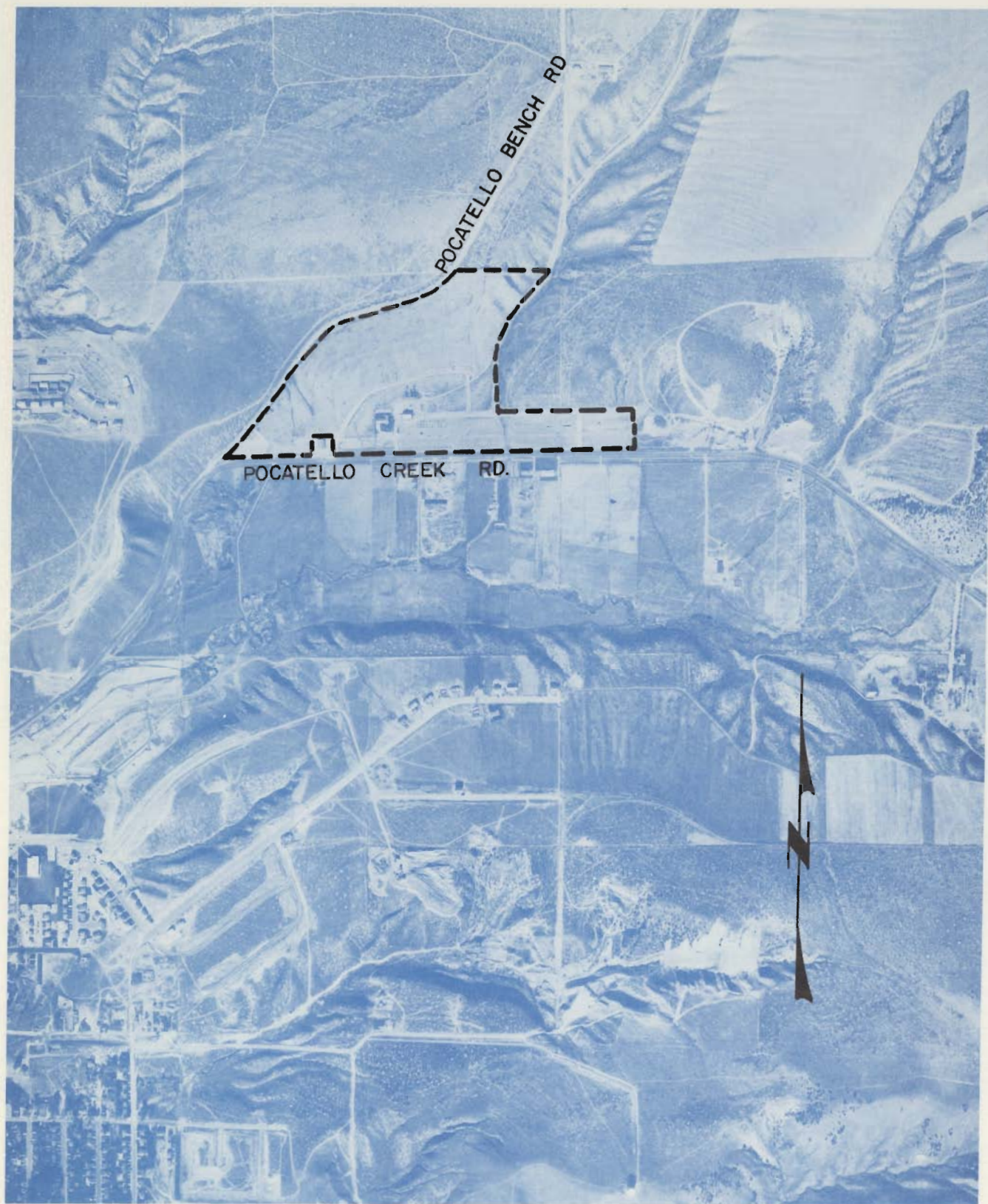
The land is within the $S\frac{1}{2}$ NW $\frac{1}{4}$, Section 13, Township 6 South, Range 34 East, Boise Meridian.

THE PROPERTY BEFORE RIGHT OF WAY PURCHASE:

1. Area: 45.15 acres.
2. Frontage: 450 front feet on Pocatello Bench Road.
3. Zoning: Residential.
4. Utilities: All utilities, except sewers, ran through the property to service subdivided areas to the northeast.
5. Improvements: None.

This property was very marginal farm land within a residential subdivision.





PROPERTY BEFORE RIGHT OF WAY ACQUIRED



PROPERTY SOLD AFTER RIGHT OF WAY ACQUIRED

DESCRIPTION OF RIGHT OF WAY ACQUIRED:

The right of way purchased consisted of 1.38 acres. This land is within the incline area from the lowland to the upper lands where the new alignment of Pocatello Bench Road connects with the old. It is also north of the Pocatello Creek Road.

THE REMAINING PROPERTY:

1. Area: 43.77 acres.
2. Frontage: Pocatello Bench Road.
3. Zoning: Residential subdivision.
4. Utilities: All utilities, except sewer.
5. Improvements: None.

APPRAISED VALUE: December 3, 1960:

Value of entire ownership	45.15 acres - \$107,006.00
Value of remaining ownership	43.77 acres - <u>\$103,231.00</u>
Just compensation	1.38 acres - \$ 3,775.00

The above appraisal represents \$2,250 per acre for right of way purchased, or a total of \$3,105 and \$670 additional for the cost of replatting.

SALE OF A PORTION OF REMAINING PROPERTY:

1. Sold 2.56 acres May 14, 1964.
2. Zoning changed to commercial as a condition precedent to sale.
3. Consideration - \$45,000.
4. Motivation for the purchase of this land by Idaho Inns, Inc., was to consolidate this fee title with other properties in order to secure sufficient choice property for the location of a large motel restaurant, banquet room, and service station complex.

The size of the remaining property was increased by approximately 0.77 acre of land, through abandonments of existing rights of way. The land purchased was, therefore, 3.33 acres in size and purchased for \$45,000 or \$13,514 per acre. The appraised value of the 2.56 acre involved in sale was \$1,278 per acre. The acceleration in per acre value took place within three and one-half years.

CONCLUSION:

The re-zoning of this land to commercial property and its natural topography for visibility by highway traffic, together with the accessibility to the Pocatello Creek Interchange, increased the value of this property. The construction of the Interstate Highway was an obvious benefit to this property.