

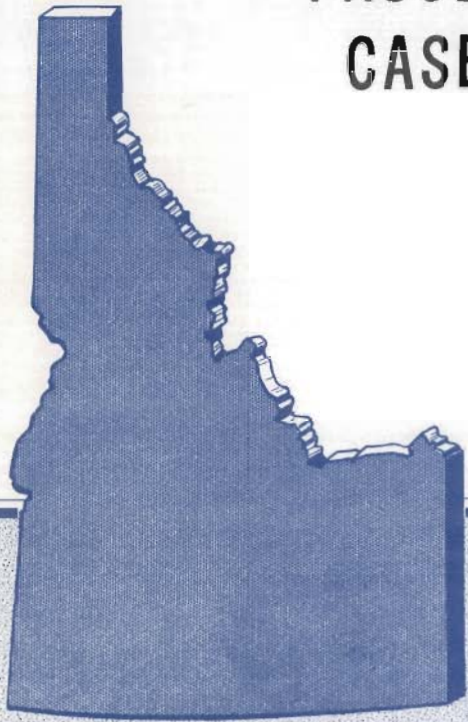
# LAND ECONOMIC STUDIES

PROJECT I-15-1(18)70  
CASE STUDY No.14

MAY 1968

*IDH-RP002, Vol 10*

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. 14

Severance Study

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

Parcel No. 5 3/4

1968

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. 14

PROJECT I-15-1(18)70 - Parcel No. 5 3/4 - POCATELLO, IDAHO

LOCATION: Subject property is directly south of Pocatello Creek Road in the E<sup>1</sup>/<sub>2</sub>NE<sup>1</sup>/<sub>4</sub>NW<sup>1</sup>/<sub>4</sub>SW<sup>1</sup>/<sub>4</sub>, Section 13, Township 6 South, Range 34 East, Boise Meridian.

THE PROPERTY BEFORE RIGHT OF WAY PURCHASE:

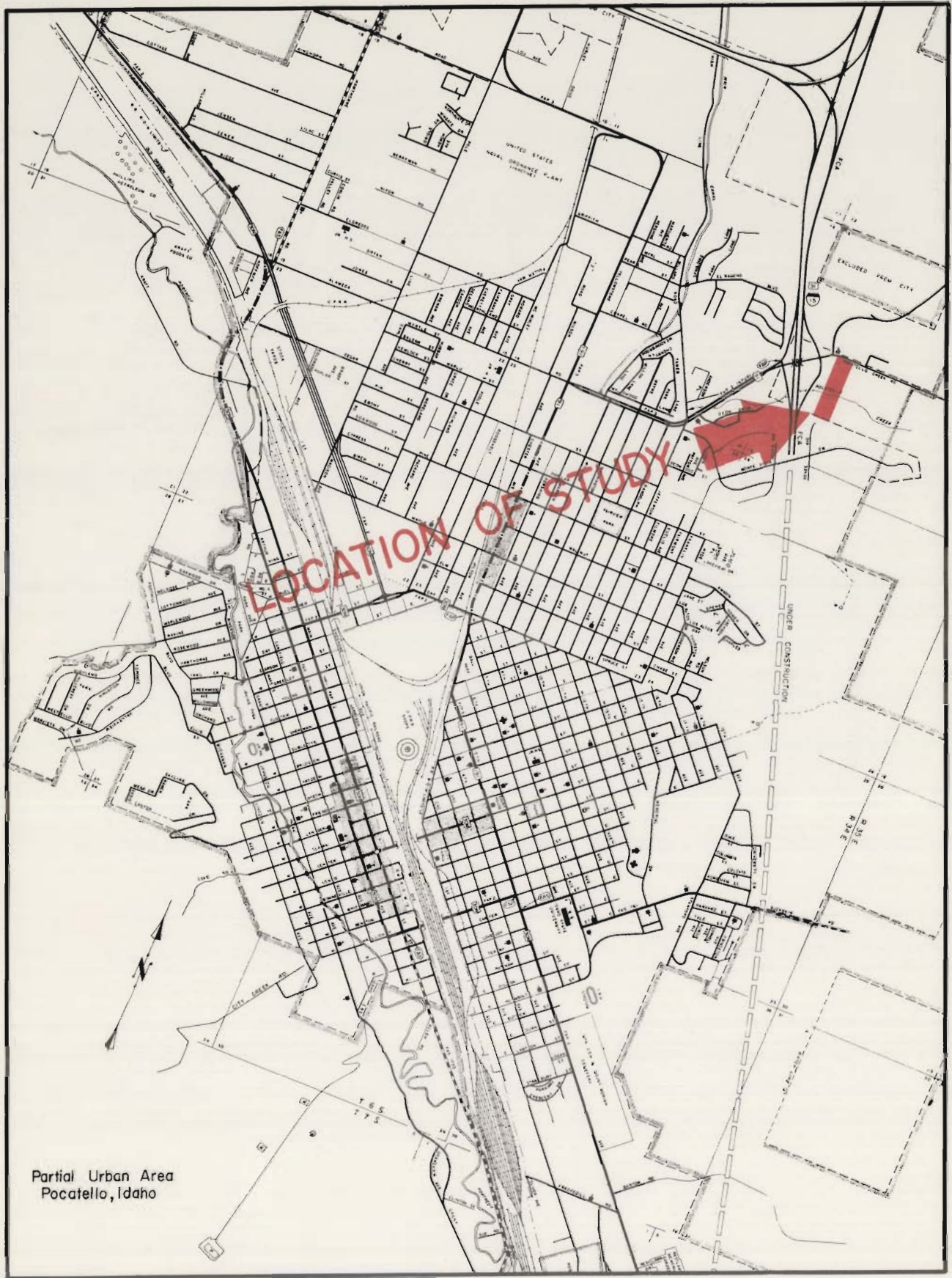
1. Area: 10 acres.
2. Frontage: 328.43 feet on Pocatello Creek Road.
3. Zoning: Residential.
4. Utilities: Water, gas and sewer lines are within the property boundary on the west side. Telephone and power lines are just north and west of property line.
5. Improvements: None.

This is low land without view area and with refuse disposal on the lands just to the west. An easement of fifty feet has been reserved on the western portion of the property for a new street to open property to the south.

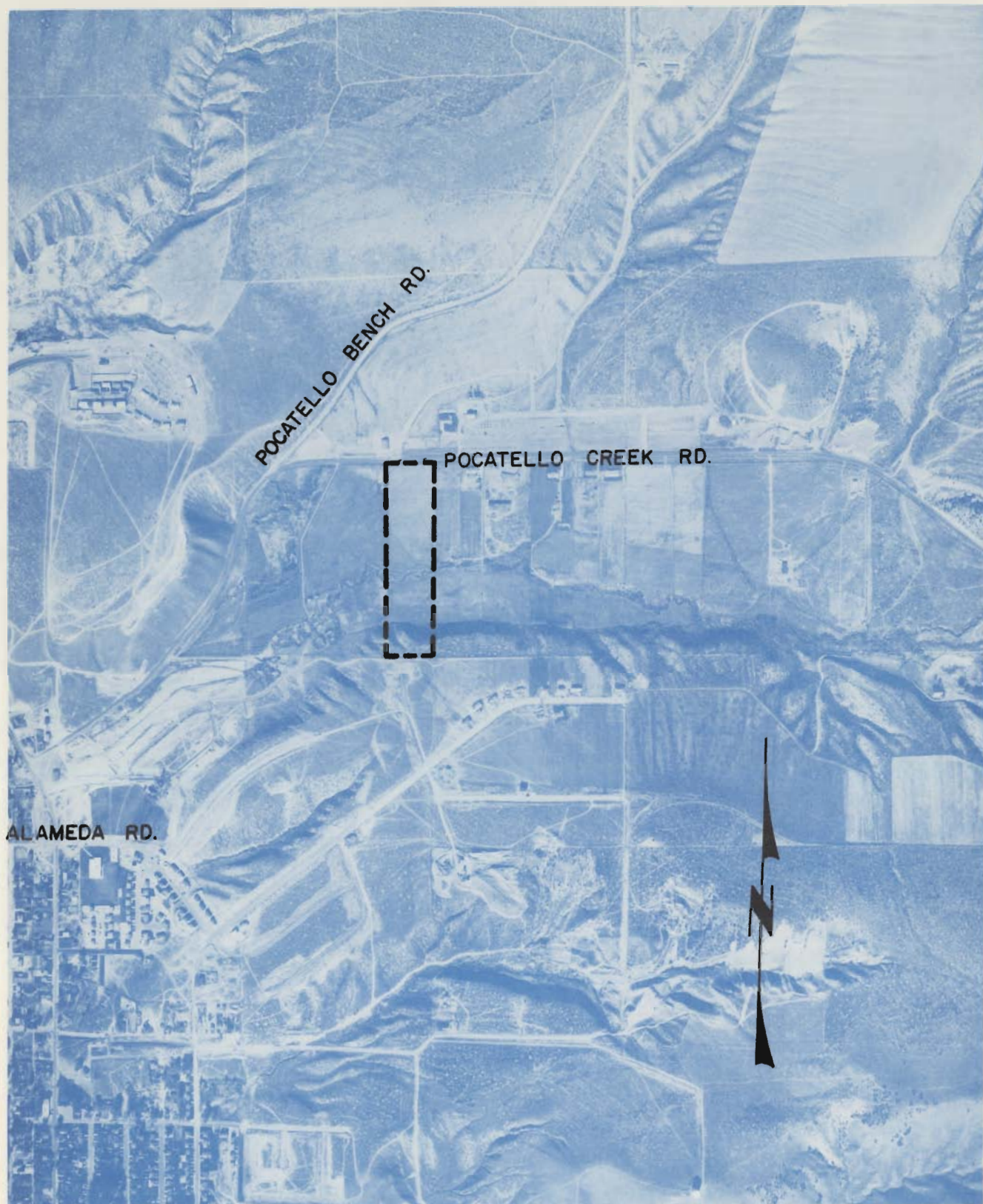
DESCRIPTION OF RIGHT OF WAY ACQUIRED:

The property acquired consists of 0.22 acre of low, marginal agricultural land which was declared to be subdivision land, being 0.07 acre take and 0.15 acre easement to provide access to a city well and pump west of the north corner of the property.



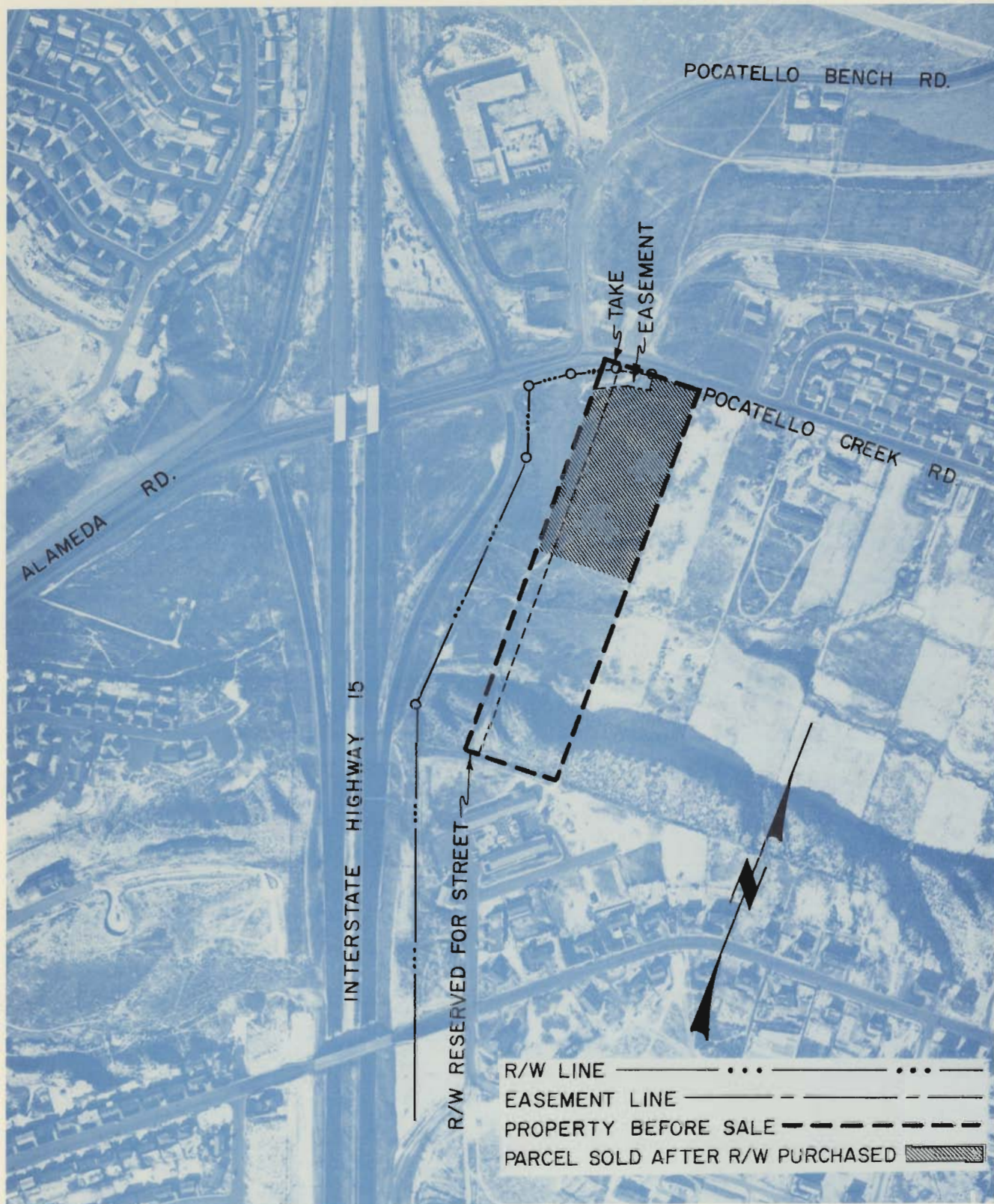






PROPERTY BEFORE RIGHT OF WAY ACQUIRED





PROPERTY SOLD AFTER RIGHT OF WAY ACQUIRED

THE REMAINING PROPERTY:

1. Area: 9.78 acres.
2. Frontage: 193 feet on Pocatello Creek Road.
3. Zoning: Residential.
4. Utilities: Water, gas, sewer, telephone and power.
5. Improvements: None.

The reduction in area of 0.07 acre had little or no effect on the property. Likewise, the 0.15 acre permanent easement had little or no effect on the remaining property.

APPRAISED VALUE:

Value of entire ownership of 10 acres	\$21,500.00
Value of remaining ownership of 9.78 acres	<u>\$21,006.00</u>
Just compensation on 0.22 acre	\$ 494.00

This appraisal of December 3, 1960, represents an overall unit value of \$2,150.00 per acre. The appraisal did not differentiate between front and rear value in this appraisal. However, an adjustment of 12% was made for "waste"; so the value per acre had been decreased from \$2,450.00 per acre to \$2,150.00 per acre. Since there is no waste indicated in the front five acres involved in the subsequent sale, the prior value per acre of \$2,450.00 is being used for this study.

SALE OF A PORTION OF REMAINING PROPERTY:

1. Sold 5.0 acres March 23, 1962.
2. Frontage of 193 feet on Pocatello Creek Road.
3. Commercial zoning.
4. Consideration for land only \$45,000.00.
5. Motivation was the buyer's desire for a truck stop, restaurant area at an interstate highway interchange.



The land sold increased in value from an estimated \$12,250.00 to \$45,000.00 within one year and five months after it was appraised.

OBSERVATIONS:

Considering the fact that this property was purchased by a petroleum corporation for use as a truck stop and restaurant location, its proximity to the Pocatello Creek Interchange and relation to the point of departure from the urban area of Pocatello were of primary interest to the purchaser. This fact was confirmed by the purchaser as the basic reason for its choice of this particular piece of property.