

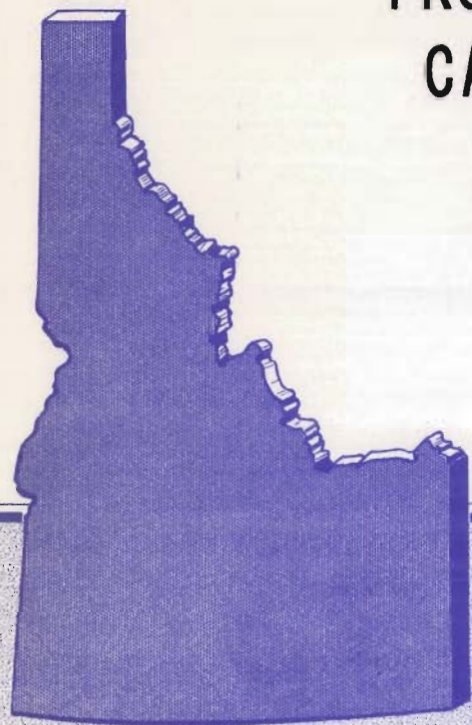
LAND ECONOMIC STUDIES

PROJECT F-1381(10) CASE STUDY No.18

MARCH 1968

IDH-RP002, Vol 14

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. 18

Severance Study

Project F-1381(10) - Blackfoot, Idaho

Parcel No. 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. 18

PROJECT F-1381(10) - Parcel No. 4 - BLACKFOOT, IDAHO

LOCATION: This property consisted of 0.47 acre with 65 front feet on West Bridge Street in Blackfoot, Idaho, just north of Elm Street.

The property was residential in a commercial area.

PROPERTY BEFORE RIGHT OF WAY PURCHASE:

1. Area: 0.47 acre.
2. Frontage: 65 feet on West Bridge Street.
3. Zoning: Commercial.
4. Utilities: All.
5. Improvements: Frame house - 1,000 square feet.

DESCRIPTION OF RIGHT OF WAY REQUIRED:

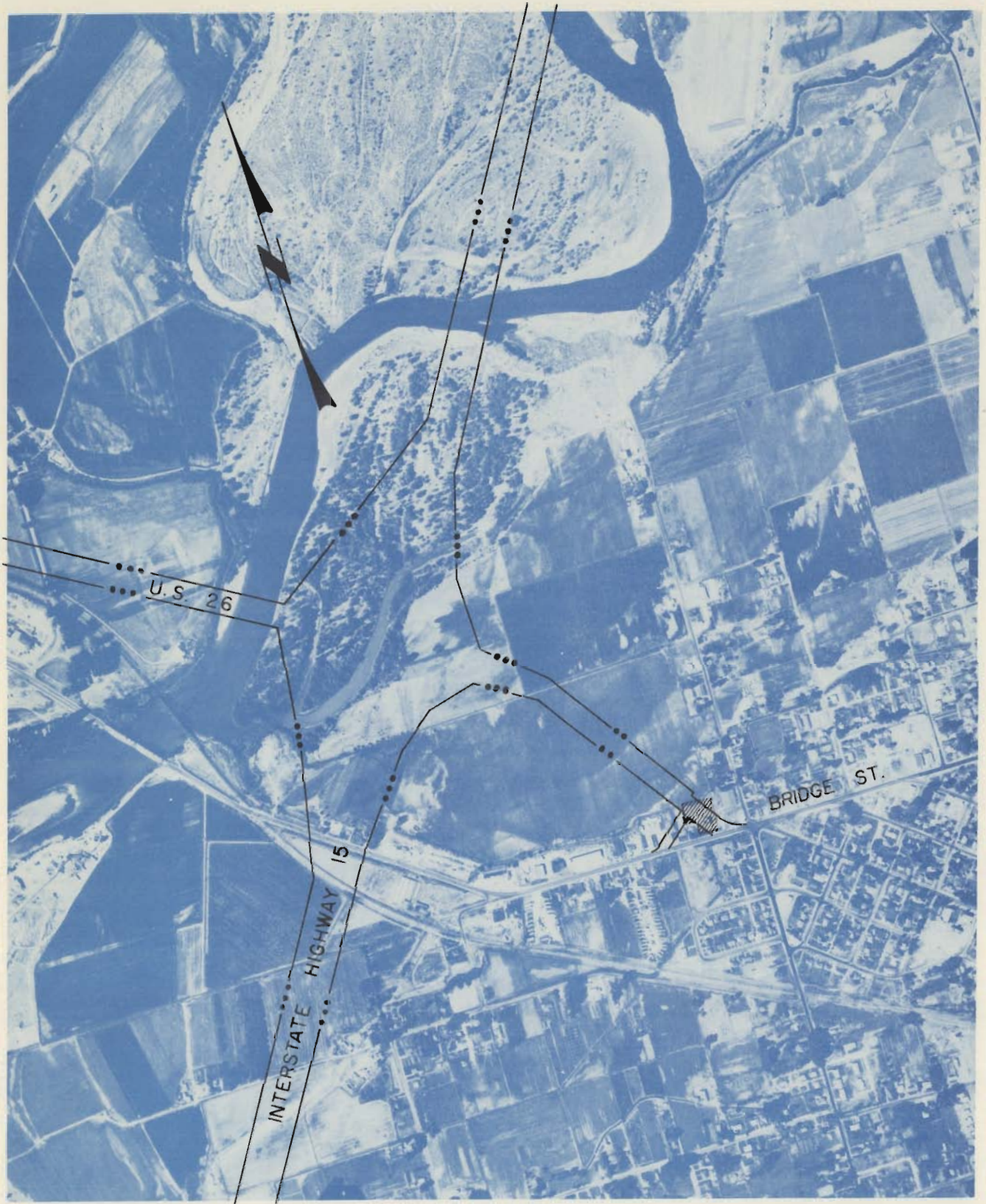
The right of way acquired September 26, 1962, consisted of 0.13 acre and severed 0.03 acre in the Northwest corner of the property. The taking of right of way opened the rear of the property to an additional frontage of approximately 150 feet.

REMAINING PROPERTY:

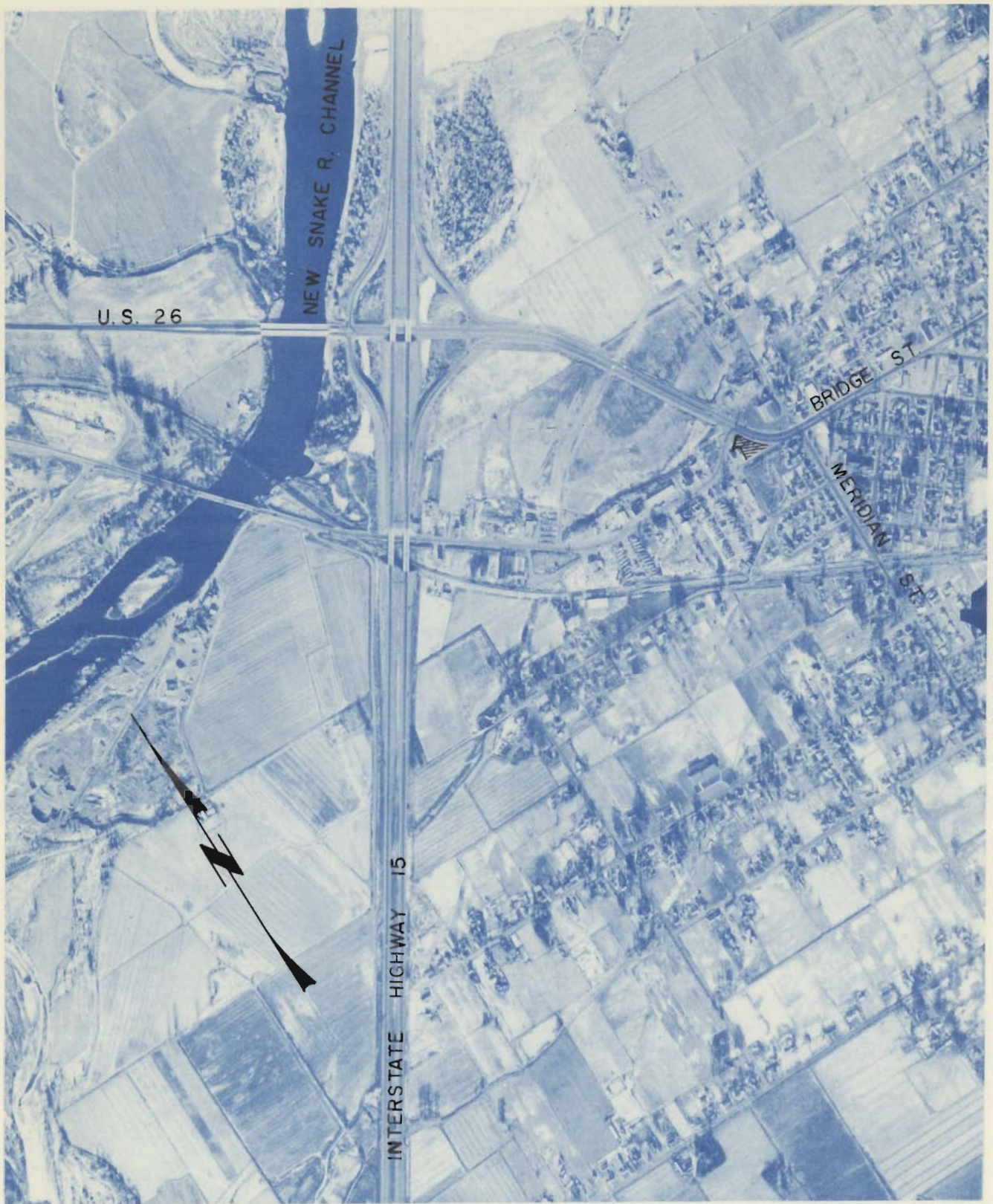
1. Area of 0.03 acre severed and damages out as being of negligible value.
2. Area of 0.25 acre with improved frontage and commercial access.
Improvements included were valued at \$1,500 value before and after right of way was purchased.

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PROPERTY BEFORE RIGHT OF WAY ACQUIRED



PROPERTY AFTER RIGHT OF WAY ACQUIRED

APPRAISED VALUE:

Value of entire ownership of 0.47 acre	\$ 8,750.00
Value of remaining ownership of 0.28 acre	<u>\$ 5,700.00</u>
Just compensation as of September 26, 1962	\$ 3,050.00

SALE OF PORTION OF REMAINING PROPERTY:

1. Sold 0.25 acre November 11, 1964.
2. Zoning is commercial.
3. Consideration - \$26,000.00
4. Motivation for the purchase of this land by Artic Circle, Inc., was to use the north half for a drive-in and the south half for a gas station-sporting goods store combination.

CHANGE IN VALUE OF THE PORTION SOLD:

The value of the land only in this 0.25 acre when the right of way was acquired was \$4,200, or \$0.385 per square foot.

The value of the land only in this 0.25 acre when sold was \$26,000, or \$2.39 per square foot.

Within two years, these benefits were indicated by actual sale and the potential of this benefit should have been considered in the appraisal.