

North Carolina Department of Transportation - Right of Way Unit

REVIEW SUMMARY

TIP/Parcel No.: B-4676/004 **WBS Element:** 33831.2.FD1 **County:** Wilkes

Property Owner(s): Town of Wilkesboro **FedAid Project:** BRZ-1001(29)

Acquisition: Full ☐ Partial ☒ **Zoning:** R-6; General Residential

Robert H. Ball, Jr., Robert H. Ball Appraiser

1-6-2015 Appraisal Date

Highest and Best Use:

Passive Recreational Before

Passive Recreational After

\$	30,600	Before Value	\$
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\$	27,300	After Value	\$
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\$	3,300	Difference	\$
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Yes ☒ No ☐ Factual Data Requirements Met Yes ☐ No ☐

Yes ☒ No ☐ Value Conclusions Reasonable Yes ☐ No ☐

ALLOCATION

\$	3,300	Value Land Acquired	\$
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\$	0	Value Improvements Acquired	\$
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\$	0	Damage to Remainder	\$
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\$	0	Benefits to Remainder	\$
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\$	3,300	DIFFERENCE	\$
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Review Comments:

This partial acquisition is for the replacement of Bridge No. 29 over Cub Creek on SR-1001 (Oakwoods Rd.) in Wilkes County, within the city limits of Wilkesboro. Mr. Robert H. Ball, Jr. and Mr. Robert H. Ball submitted a Narrative Appraisal Report on March 4, 2015. The date of their valuation is January 6, 2015. I personally inspected the subject and the exteriors of all comparable sales on March 5, 2015. The subject parcel is irregular in shape and contains approximately 4.855 acres with frontage on the northeast along SR-1001 (Oakwoods Rd.) and has no improvements contributing to the overall value of the subject property and is considered by Messrs. Ball to be vacant.

Messrs. Ball present three vacant land sales for use as comparable sales in the sales comparison approach to value. The three comparable sales have an unadjusted range of value of \$8,817 per acre to \$24,012 per acre. After adjustments, the range is \$5,731 per acre to \$7,204 per acre. Messrs. Ball's adjustments appear reasonable and they adopt a land unit value of \$6,300 per acre to value the subject land at \$30,600 in the before situation. It should be noted that two sales utilized in the land valuation were sales purchased by government entities, the Town of Elkin, and the Town of Wilkesboro. Messrs. Ball conferred with Mr. Tim Klinger, area appraiser, and assured that after further investigation, these sales were not purchased under the threat of condemnation and deemed an arm's length transaction. Due to the limited number of sales of these types of properties, permission was granted to Messrs. Ball to utilize these sales in their valuation.

The proposed non-controlled right of way acquisition contains approximately 0.383 acres. Also acquired is approximately 0.135 acres of permanent utility easement. There are no improvements to be acquired. The 4.472 acre remainder continues to have legal and physical access to SR-1001 (Oakwoods Rd.) as in the before condition.

Messrs. Ball utilize the same three comparable sales as in the before condition in deriving a land unit value in the after condition. Messrs. Ball's conclusions appear reasonable and they adopt a land unit value of \$6,300 per acre to value the remainder at \$27,300 that is subject to an \$850® permanent utility easement.

Overall, Messrs. Ball's valuation is thorough and the indicated values and conclusions appear to represent reasonable compensation for the land. Therefore, the report with estimated compensation of \$3,300 is approved.

Recommendation of Review Appraiser: \$ 3,300 *Anthony A. Adams* 3/5/2015

Signed

Date