


MEMORANDUM

Urban Development Department

DATE: August 23, 2022
TO: Anthony Gamallo
FROM: Clint Dameron
SUBJECT: 20th St. at Cross St. Valuation

Per your request, below is the valuation of Cross St. SE at 20th St. SE.

Utilizing values from recently appraised nearby property, a market comparable for the value of the right of way is below.

		<u>Value/S.F.</u>	<u>Total Value</u>
Total Square Feet	6,858		
Easement Square Feet	4,801	\$ 5.00	\$ 24,005.00
Unencumbered Square Feet	2,057	\$ 10.00	<u>\$ 20,570.00</u>
Total Value			\$ 44,575.00

The value of the proposed right of way within the vacation would be \$44,575, including both the full fee value of the unencumbered property in addition to the encumbered value for the sewer easement at 50% of fee value.