

MEMORANDUM

Urban Development Department



TO: Anthony Gamallo,
Senior Transportation Planner

FROM: John Gibson
Real Property Services Specialist

DATE: July 23, 2019

**SUBJECT: PETITION FOR INITIATION FOR VACATION OF A PORTION OF
DOGWOOD DR S. RIGHT-OF-WAY BETWEEN SPRINGS STREET S.
AND ELDERBERRY DR S.**

The subject properties that stand to benefit from the vacation, resulting in an increase in size, are proposed lots 25, 26 and 35 of Dogwood Heights Subdivision in process and 3696 Springs Street S. (the larger parcels). These parcels consist of 4 subdivision lots varying in size from .14 to .37 acres. The lots are zoned Single Family Residential with characteristics suitable for development in accordance with RS zoning criteria. The land value is based upon comparable sales of RS zoned properties in the surrounding area of Salem. Research of comparable sites in the subject's market indicates a sales range from \$5.15 to \$11.91 per square foot for RS zoned land varying in size from 9,274 square feet (.21 acres) to 15,681 square feet (.36 acres). The appropriate unit of comparison for this analysis is the price per square foot. In estimating the land value of the subject's larger parcels, consideration is given to property rights conveyed, conditions of sale, market conditions, location, terrain, utility availability, parcel size, configuration, zoning, and offsite improvements.

The assessment of special benefit value is computed using the value per square foot of the larger parcels that the vacated right-of-way will inure too. The assessment of the special benefit for these properties is concluded to be the median of the value range, or \$8.30 per square foot due to the larger parcels sloping topography. If a portion of the property to be vacated is encumbered with easements, the value of the encumbered area should be reduced to 50% of the special benefit value or \$4.15 per square foot.