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Dist.	Co.	Rte.	P.M.	Parcel No.	Federal Aid Project No.	Date
01	MEN	01	60.6	13529-1, -2	0112000110	9/25/2024

Owner: City of Fort Bragg Date Acquired: over 5 years

Property Address: 955/ 955 S. Main Property to be Acquired: Part All

Locale: Fort Bragg

Total Property Area: large Including Access Rights: Yes No

BASIS OF VALUATION

Code of Civil Procedure Section 1263.320 defines Fair Market Value as follows:

- a) The fair market value of the property taken is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing, and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.
- b) The fair market value of property taken for which there is no relevant, comparable market is its value on the date of valuation as determined by any method of valuation that is just and equitable.

Recent sales of comparable properties and income data are utilized as appropriate. Full consideration is given to zoning, development potential and the income the property is capable of producing.

BASIC PROPERTY DATA

Interest valued: Temporary Construction Easement/ Fee

Date of valuation: 8/22/2024

Applicable zoning: Highway Commercial

Area to be acquired: .03 acre TCE/ .10 acre fee

Highest and best use: Commercial

Current use: Public

VALUATION SUMMARY STATEMENT (Cont.)

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BASIS OF VALUATION

1. The Sales Comparison approach is based on the consideration of comparable land and improved sales.
Indicated value by Sales Comparison Approach
See attached sheet for principal transactions.

\$ 2,510.94

Value of the property being acquired including the following improvements:

Land: \$ 2,510.94
Imps: \$ NA

\$ 2,510.94

VALUATION SUMMARY STATEMENT (Cont.)

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JUST COMPENSATION FOR ACQUISITION	\$	<u>2,510.94</u>
Rounded To	\$	<u>2,500.00</u>

VALUATION SUMMARY STATEMENT (Cont.)

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LIST OF PRINCIPAL TRANSACTIONS – VACANT

ADDRESS: 42480 Roseman Creek Road, Gualala
APN: 142-200-20
RECORDING DATE: 3/23/22
LISTING PRICE: \$850,000

ADDRESS: 34205 Philo Greenwood Rd., Elk
APN: 130-010-08
RECORDING DATE: 4/1/2022
LISTING PRICE: \$1,000,000

ADDRESS: 8821 S. HWY 1, Elk
APN: 131-030-33
RECORDING DATE: 8/30/2024
SALE PRICE: \$1,700,000

VALUATION SUMMARY STATEMENT (Cont.)

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AREAS WITHIN THE RIGHT OF WAY

Sub-parcel	Area
13529-1	4435 s.f. Fee
13529-2	1094 s.f. TCE

Total Area = 5529 s.f.

CALCULATION

Parcel 13529-1:

.10 acre x \$23,140.82/ acre Fee Value = \$2,314.08

Parcel 13529-2

.03 acre x \$23,140.82/ acre = \$694.22 x 10% Annual TCE Value = \$69.42 per year, or \$5.79 per month
\$5.79 x 34 months = \$196.86

Total = \$2,314.08 + \$196.86 = \$2,510.94 rounded to \$2,500.00

Lump Sum Total = \$2,500.00
