



**CITY OF THORNTON
 THORNTON WATER PROJECT
 DETERMINATION OF JUST COMPENSATION
 WAIVER VALUATION**

PARCEL INFORMATION	
Parcel ID Number:	105929400001
Parcel Area:	4.61 acres
County:	Weld
Town:	Johnstown
Section/Township/Range:	S29, T4N, R67W
Project Tier:	20
Address:	Vacant land
Property Owner:	Town of Johnstown
Date of Most Recent Title Report:	1/14/2021

Brief description of subject and taking: The subject property is zoned Exempt (*Additional property information as necessary*)

PE/TE	Purpose	Size (acres)	Unit Price (\$/Acre)	% of unit price/term	TOTAL
20-3 PE	Perpetual Easement	0.339	\$22,000	50%	\$3,729.00
20-3 TE	Temporary Easement	0.271	\$22,000	15%	\$894.30

Damages or cost to cure (describe):

Total for temporary / permanent easement and damages	\$4,623.30
Cost to Cure	\$0.00
I certify my determination of Just Compensation is	\$4,625.00 (R)

Prepared and Certified by Western States Land Services, LLC:


 Name & Title: Courtney Wallace, Land Agent

Date: 1/21/21

Approved by the City of Thornton: _____

Scott Twombly, Real Estate Manager

Date:

Basis of Valuation

The unit price was derived from the analyses of comparable sales provided by local appraisers, Charles Hegarty and Gregory Gerken of Hegarty & Gerken, Inc. (Hegarty & Gerken). Hegarty and Gerken compiled a variety of vacant land sales of properties with characteristics similar to parcels along this specific segment of the alignment. The comparable sales were included in the Basic Data Report (“BDR”) prepared by Hegarty and Gerken in 2017. Western States Land Services has consulted with Thornton Water Project appraisal coordinator, Doug Nitzkowski, for a review and update of the BDR and we provide the following as support for our recommendation.

Sales B-7, B-4, B-5 and B-13 from the above referenced BDR and attached hereto, were selected as comparable sales for this property. In 2019 we applied an 8% annual adjustment to each of the sales to bring them current; then averaged the adjusted values of the sales which provided an average, time-adjusted unit price of \$18,970. Since that time two years have passed so an additional time-based adjustment has been made of 16% for a suggested total per acre price of \$22,000 per acre.

$$\$24,165 + \$16,723 + \$21,539 + \$13,451 = \$75,878 / 4 = \$18,970 + 3035.20 \text{ (16\%-time adjustment)} = \$22,005$$

We suggest rounding this to \$22,000/acre to be used as the unit price.