



City of Ketchum

### CITY COUNCIL MEETING AGENDA MEMO

Meeting Date:  Staff Member/Dept:

Agenda Item:

Recommended Motion:

Reasons for Recommendation:

- The 'Elkhorn to River Street' ITD project design calls for the installation of new sidewalks from Serenade to River when the new roadway and Trail Creek bridge is constructed.
- ITD retained a real estate appraisal firm to develop fair market offers to effected property owners along the corridor.
- The city utilized a third-party local commercial broker to review the offer which concluded it is a fair and reasonable offer.

Policy Analysis and Background:

The only immediate action requested of the Council is to accept the offer and close on the property transfer to ITD. Staff would propose the following uses of the proceeds:

- Fund relocation of parking in front of the Lift Tower Lodge to the side of the property (see attached map)
- Establish modest reserve account for the property to fund urgent break/fix items
- Retain remaining funds for use within the Housing budget

Staff will not proceed with any of the items above until the larger presentation of city owned properties for future housing development occurs. Staff is currently recommending the south YMCA parking lot as the next housing project and redevelopment of Lift Tower Lodge as the second. The Council could certainly adjust the order which would reduce any planned investment into Lift Tower Lodge.

Sustainability Impact:

The property transfer will facilitate the creation of a new sidewalk which should increase non-vehicular trips.

Financial Impact:

None OR Adequate funds exist in account:	\$569,195 would be received and held in trust until Council direction is affirmed regarding expense uses.
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Attachments:

1. Offer from ITD
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2. Map of parking relocation
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Todd Keizer  
Senior Agent

STATE OF IDAHO  
TRANSPORTATION DEPARTMENT  
3311 W. STATE STREET  
BOISE, IDAHO 83703

OFFICE PHONE  
(310) 497-4012

EMAIL: todd@keizerlandservices.com

Project Number A020(033)  
Key Number 20033  
Parcel Number 50  
Owner CITY OF KETCHUM

# Acquisition Packet

## THIS PACKET CONTAINS THE FOLLOWING

### FORM NUMBER TITLE

- Plan Sheet
- ITD 2588 ITD Property Acquisition Brochure
- Formal Offer Letter
- Property Owner Advice of Rights Form
- ITD 0363 Right of Way Contract
- ITD 0740 Claim for Right of Way Payment
- Warranty Deed
- Appraisal Report
- Temporary Easement



June 9, 2024

VIA EMAIL: [jriley@ketchumidaho.org](mailto:jriley@ketchumidaho.org)

CITY OF KETCHUM  
191 5th St.,  
West Ketchum, Idaho 83340

RE: Project No. A020(033), SH 75, ELKHORN RD TO RIVER ST, KETCHUM  
Key No. 20033  
Parcel No. 50  
Parcel ID No. 52313

Dear Mr. Riley:

The Idaho Transportation Department has programmed the above referenced project for construction, and the right of way acquisition phase is now under way.

The amount of new right of way and easements needed from your property are outlined below. A qualified and licensed real estate appraiser appraised the property and established the fair market value at **\$569,194.54**. The just compensation offered is based on recent sales of comparable property in the area. A qualified review appraiser made a review and analysis of the Appraisal Report, and the offer to purchase your property is detailed as follows:

Type	Size		Amount
	Sq. Ft.	Acres	
Land	1,908.00	0.044	\$448,380.00
Temporary Construction Easement	2,309.00	0.053	\$85,914.04
Improvement			\$20,269.76
Cost to Cure			\$14,630.74
JUST COMPENSATION			<u>\$569,194.54</u>
<b>TOTAL CONSIDERATION</b>			<b>\$569,194.54</b>

I have enclosed an acquisition packet containing the following items:

- Right of Way Contract
- Warranty Deed
- Temporary Easement
- Claim for Right of Way Payment
- Project Plan Sheet(s)
- Acquisition Brochure
- Appraisal Report
- Advice of Rights Form

**Keizer Land Services**

980 W Gubler Ave, Moapa Valley NV 89021

435.214.7185 Office | 310.497.4012 Cell

The warranty deed, temporary easement, right of way map, and attached legal description identify the property being acquired and the interests therein. The Right of Way Contract shows the breakdown of the just compensation offered. If this offer is satisfactory, please sign and complete the original documents and forms accordingly. Once fully executed, a copy of the Right of Way Contract will be forwarded to you for your records.

Once I receive the documents from you, I will process them for payment. Normal processing and closing will take approximately 30 to 60 days (depending on liens or deeds of trust, if any). If there are other parties of interest such as liens or deeds of trust on your property, the necessary clearances will have to be obtained prior to closing the transaction. This can cause some delay but you can help with that process by providing the necessary business documentation needed by the title company. For example, please provide operating documents of your limited liability company, trust, or corporation, and complete the Release of Information form enclosed. Contact your lender to apprise them of this transaction so that they are aware and advise them to work with the title company to close this transaction in a timely manner. State will obtain the clearances, title insurance and pay closing and recording fees. In addition, State has contracted with Pioneer Title Company to act as our closing agent. Funds for the amount of the acquisition will be sent to Pioneer Title Company to hold for the closing.

If you have questions concerning this transaction, please do not hesitate to contact me by phone at (310) 497-4012 or by email at [todd@keizerlandservices.com](mailto:todd@keizerlandservices.com). I look forward to hearing from you soon.

Sincerely,



Todd Keizer  
Senior Agent | Keizer Land Services  
Enclosures

**Keizer Land Services**

**980 W Gubler Ave, Logandale, Nevada 89021**

**435.214.7185 Office | 310.497.4012 Cell**

**CLAIM FOR PAYMENT  
REAL ESTATE TRANSACTIONS**

Project No. A020(033)

Key No. 20033

Program No. P174180

Parcel No. 50

Parcel Identification No. 52313

The undersigned have an interest in the agreed settlement amount as specified in that certain Right of Way Contract dated \_\_\_\_\_, by and between the State of Idaho, Idaho Transportation Board, by and through the Idaho Transportation Department and the undersigned. PAYMENTS MADE ON BEHALF OF TRANSFEROR WILL BE REPORTED UNDER TRANSFEROR'S TAX IDENTIFICATION NUMBER WHICH SHALL BE COLLECTED BY THE TITLE COMPANY LISTED.

**That agreed settlement amount specified in the Right of Way Contract shall be paid as follows:**

<b>Name/Address</b>	<b>TIN</b>	<b>Payment Amount</b>
Pioneer Title Company 8151 W. Rifleman Street Boise, Idaho 83704	82-0196792	\$569,194.54

On behalf of:

CITY OF KETCHUM  
191 5th St.,  
West Ketchum, Idaho 83340

TRANSFEROR(S) SIGNATURE(S)

We hereby certify that the foregoing claim is just and correct, that the amount claimed is legally due after allowing all just credits, and that no part of same has been previously paid.

**CITY OF KETCHUM**


By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

DEPARTMENT USE ONLY

I hereby certify that the above Transferor(s) are entitled to the amount claimed above by virtue of transferring ownership or interest in real property to the State of Idaho and have examined the supporting data and recommend payment of the amount claimed.

Recommended:   
Right of Way Agent

Approved: \_\_\_\_\_  
Authorized Supervisor

**RIGHT OF WAY CONTRACT**  
**Idaho Transportation Department**

Project No.       A020(033)  
Key No.            20033  
Parcel No.         50  
Parcel ID No.     52313  
County            Blaine

THIS RIGHT OF WAY CONTRACT ("Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 2024, between **STATE OF IDAHO, IDAHO TRANSPORTATION BOARD, by and through the IDAHO TRANSPORTATION DEPARTMENT**, by its Division of Highways, Highways Development, and its authorized representative, herein called "STATE," and **CITY OF KETCHUM, Idaho, a public body corporate and politic**, herein called "GRANTOR."

WHEREAS, State is engaged in the construction of a highway project designated as SH 75, ELKHORN RD TO RIVER ST, KETCHUM, Project Number A020(033) ("Project"), which Project will affect certain property belonging to Grantor known as Parcel No. 50, legally described on attached **EXHIBIT A**, and depicted on attached **EXHIBIT B** ("Property").

NOW, THEREFORE, the parties hereto agree as follows:

1. State shall pay Grantor and lienholder(s), if any, such sums of monies as are set out below. Grantor agrees to pay all taxes and assessments due and owing, including taxes owing for the year in which this transaction closes. Payment to Grantor pursuant to this Agreement is contingent upon Grantor demonstrating clear title to the Property identified above through use of documents acceptable to State and Pioneer Title Company, the title company being utilized by State for this Project ("Title Company").
2. Grantor shall execute and deliver to State a notarized instrument of conveyance corresponding to the interest being acquired. Closing of this transaction shall occur when all required documents, as well as compensation noted herein, have been submitted to Title Company, lienholder(s), if any, have been satisfied, and Title Company is in a position to provide the required title insurance to State ("Closing").
3. This contract shall not be binding unless and until executed by the Division of Highways.
4. The parties have herein set out the whole of their agreement, the performance of which constitutes the entire consideration for the grant of said right-of-way and shall relieve State of all future claims or obligations on that account or on account of the location, grade and construction of the proposed highway.
5. Grantor represents that to the best of Grantor's knowledge no hazardous materials

have been stored or spilled on the Property during Grantor's ownership or during previous ownerships at least insofar as Grantor has observed or has been informed. In the alternative, if Grantor has knowledge of storage or spill of hazardous materials on the Property, such information will be set forth in this Agreement. This sale is conditional upon full disclosure of any such information.

6. Grantor hereby grants State and/or its designated contractor a "Temporary Right-of-Entry" for unexpected and currently unforeseen incidents related to the construction of the Project. For example, the Temporary Right-of-Entry allows State and/or its designated contractor to enter upon the remainder of Grantor's property to retrieve materials, equipment, debris, etc. related to the construction of the Project that might encroach upon Grantor's property. State and/or its designated contractor shall inform Grantor of the need to exercise the Temporary Right-of-Entry before entering upon the remainder of Grantor's property. Said Temporary Right-of-Entry shall terminate upon the completion of the Project.

7. As of Closing, the Property is under the ownership of State. Grantor, its agents or assigns, is required to keep such area free of any personal property, and any garbage, refuse, or other debris. Notice is hereby provided that construction activities, including utility relocation activities, may occur at any time after ownership of the Property has transferred to State.

8. Grantor, for compensation noted below, hereby grants State and/or its designated contractor a "Temporary Easement" for the purpose of ingress and egress to enable State and/or its designated contractor access to the portions of the subject property where construction is to occur, as indicated on the Project plans. Said Temporary Easement shall terminate upon completion of the Project

9. Grantor agrees to give State legal and physical possession of the property herein being purchased by State upon Closing or upon Grantor's receipt of payment, whichever is later.

*(The remainder of this page left intentionally blank.)*



10. In consideration of the interests being conveyed by Grantor, State shall pay Grantor as follows:

Type	Size		Amount
	Sq. Ft.	Acres	
Land	1,908.00	0.044	\$448,380.00
Temporary Construction Easement	2,309.00	0.053	\$85,914.04
Improvement			\$20,269.76
Cost to Cure			\$14,630.74
JUST COMPENSATION			<u>\$569,194.54</u>
<b>TOTAL CONSIDERATION</b>			<b>\$569,194.54</b>

The Parties have had sufficient opportunity to consult with legal counsel of their own choice. This Agreement may be executed in any number of counterparts, each counterpart may be delivered originally or by electronic transmission, and all such executed and delivered counterparts taken together will constitute one original agreement.

*(The remainder of this page left intentionally blank. Signatures to follow on the next page.)*

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

**STATE:**

**GRANTOR:**

**IDAHO TRANSPORTATION DEPARTMENT**

**CITY OF KETCHUM**

By: \_\_\_\_\_  
**JESSE BARRUS**, District Engineer

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**KEIZER LAND SERVICES LLC**

By: \_\_\_\_\_  
**TODD KEIZER**, Agent

On \_\_\_\_\_, 2024

By: \_\_\_\_\_  
**JUSTIN POND**  
Right-of-Way Program Manager

## EXHIBIT A

Idaho Transportation Department..... June 30, 2023  
SH-75, Elkhorn Rd to River St..... Assessor’s Parcel No. RPK4N180180670  
Project No. A020(033) (PMX# 314-4006-071) ..... Parcel ID No. 52313  
ITD Key No. 20033 .....

**PARCEL NO. 50**

**FEE ACQUISITION**

A parcel of land located in the Southwest One Quarter of Section 18, Township 4 North, Range 18 East, Boise Meridian, City of Ketchum, Blaine County, Idaho, being more particularly described as follows:

Commencing at the Southwest Corner of said Section 18, thence, following the southerly line of said Section 18, North 89°21’57” East a distance of 1,296.59 feet to a point on the westerly right-of-way line of State Highway No. 75, Project Station 1457+32.84, 33.00 feet left, and the **POINT OF BEGINNING**.

Thence following said southerly line, South 89°21’57” West a distance of 9.51 feet, Project Station 1457+33.22, 42.50 feet left;

Thence leaving said southerly line, 31.10 feet along a curve to the right, said curve having a radius of 759.18 feet, a central angle of 2°20’50”, a chord bearing of North 1°50’53” West, and a chord distance of 31.10 feet, Project Station 1457+62.58, 42.50 feet left;

Thence North 0°40’28” West a distance of 169.96 feet to a point on the southerly line of Westridge condominiums Phase II, according to the official plat thereof, records of Blaine County, Idaho, Project Station 1459+32.54, 42.50 feet left;

Thence following said southerly line, South 88°12’52” East a distance of 9.51 feet to a point on the said westerly right-of-way line of State Highway No. 75, Project Station 1459+32.13, 33.00 feet left;

Thence following said westerly right-of-way line, South 0°40’28” East a distance of 169.55 feet, Project Station 1457+62.58, 33.00 feet left;

Thence following said westerly right-of-way line, 31.11 feet along a curve to the left, said curve having a radius of 749.68 feet, a central angle of 2°22’39”, a chord bearing of South 1°51’48” East, and a chord distance of 31.10 feet to the **POINT OF BEGINNING**.

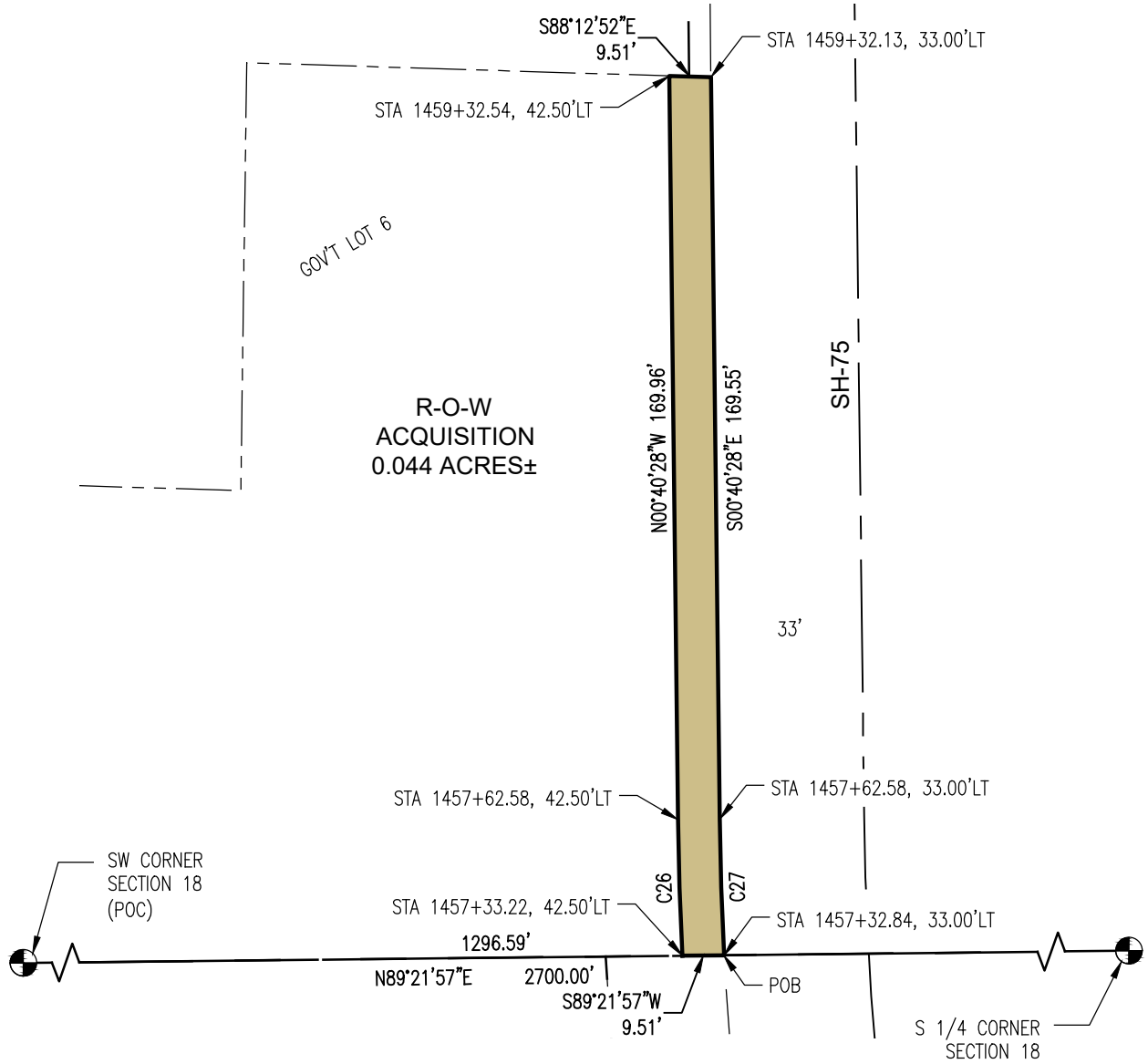
The above-described parcel contains 1,908 square feet (0.044 acres), more or less.

Project Station: 1457+33.22 to 1459+32.54

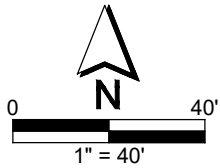


7/19/2023

**EXHIBIT MAP**  
**PARCEL 50 FEE ACQUISITION**  
**SECTION 18, TOWNSHIP 4N, RANGE 18E, B.M.**  
**BLAINE COUNTY, IDAHO**  
**2023**



Curve Table					
Curve No.	Length	Radius	Delta	Chord Bearing	Chord Distance
C26	31.10'	759.18'	2°20'50"	N01°50'53"W	31.10'
C27	31.11'	749.68'	2°22'39"	S01°51'48"E	31.10'



PROJECT: SH-75, ELKHORN RD TO RIVER ST

PARCEL NO. 50

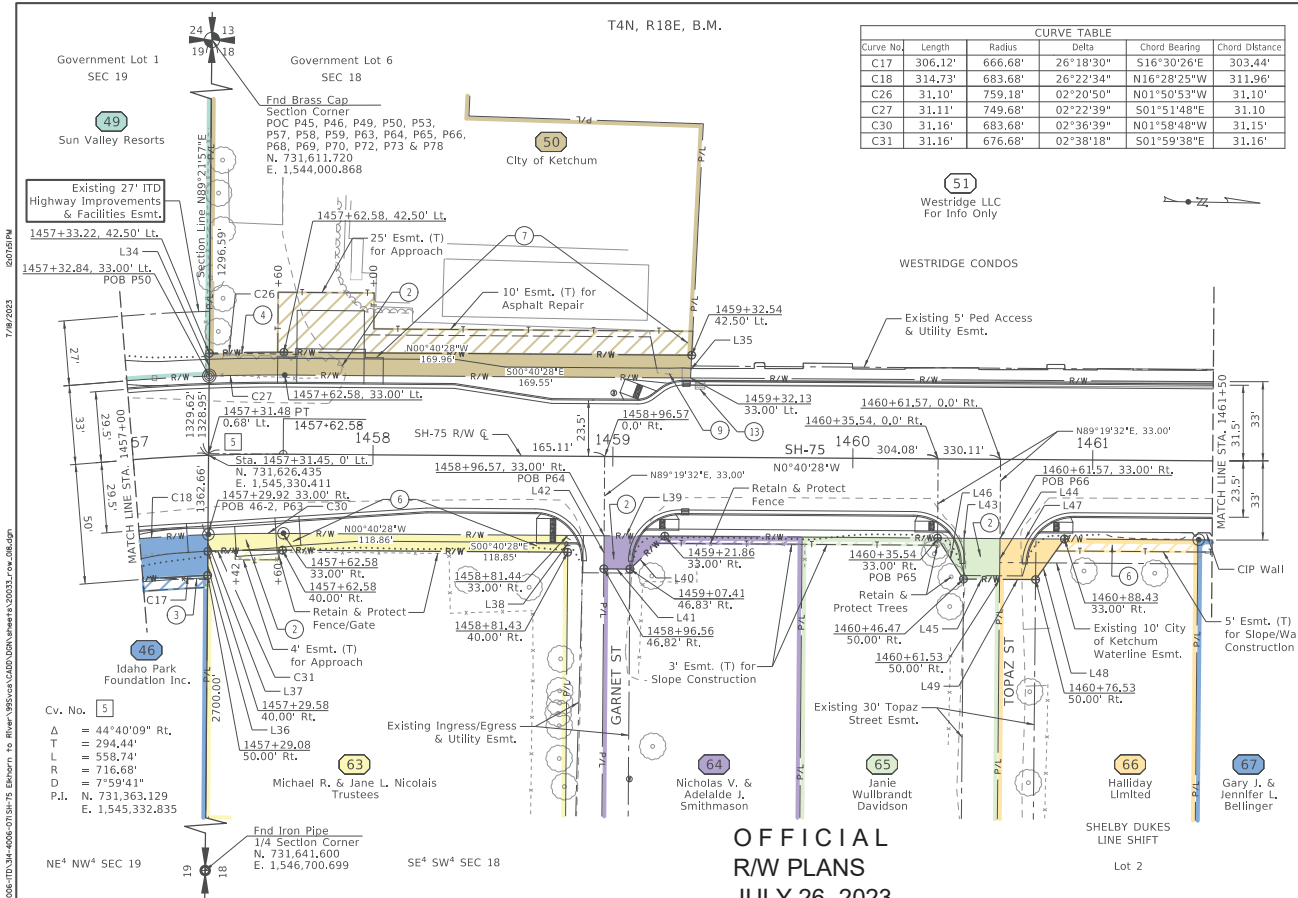
DATE: JUNE 30, 2023

**Parametrix**

ENGINEERING . PLANNING . ENVIRONMENTAL SCIENCES

7761 W RIVERSIDE DRIVE, SUITE 201 | BOISE, ID 83714  
P 208.898.0012  
WWW.PARAMETRIX.COM

## EXHIBIT B



CURVE TABLE					
Curve No	Length	Radius	Delta	Chord Bearing	Chord Distance
C17	306.12'	666.68'	26°18'30"	S16°30'26"E	303.44'
C18	314.73'	683.68'	26°22'34"	N16°28'25"W	311.96'
C26	31.10'	759.18'	02°20'50"	N01°50'53"W	31.10'
C27	31.11'	749.68'	02°22'39"	S01°51'48"W	31.10'
C30	31.16'	683.68'	02°36'39"	N01°58'48"W	31.15'
C31	31.16'	676.68'	02°38'18"	S01°59'38"E	31.16'

- ② Approach by State Parcel 50 - Sta. 1457+82.00, Lt. Commercial, W=28' Parcel 63 - Sta. 1457+50.47, Rt. Residential, W=17' Parcel 64 - Sta. 1458+98.04, Rt. Public Rd., W=20' Parcel 65/66 - Sta. 1460+59, Rt. Public Rd., W=20'
- ③ New Fence by State Parcel 46, Barbed Wire - 27 LF
- ④ Remove Block Wall by State Parcel 63 (Shrub Removal and Sprinkler Repair Only)
- ⑥ Landscape & Sprinkler Repair by State Parcel 63 (Sod & Sprinklers Only)
- ⑦ Parking Spaces Impacted by State (Parking Relocated by Owner) 13 Each
- ⑨ Remove Lift Tower Lodge Sign - By Owner
- ⑬ Remove Inlet by State 1 Each - Sta. 1459+36, Lt.

LINE TABLE		
LINE	BEARING	DISTANCE
L34	S89°21'57"W	9.51'
L35	S88°12'52"E	9.51'
L36	N89°21'57"E	17.02'
L37	S89°21'57"W	7.01'
L38	N89°22'03"E	7.00'
L39	N00°40'28"W	25.29'
L40	S44°24'09"E	20.00'
L41	S00°37'57"E	10.85'
L42	S89°22'03"W	13.82'
L43	N00°40'28"W	26.03'
L44	S89°27'14"W	17.00'
L45	S00°40'28"E	15.07'
L46	S56°36'05"W	20.21'
L47	N00°40'28"W	26.86'
L48	S55°41'43"E	20.75'
L49	S00°40'28"E	15.00'

LEGEND	
	New Right-of-Way
	Permanent Easement
	Temporary Easement

**OFFICIAL R/W PLANS**  
**JULY 26, 2023**

<b>REVISIONS</b> NO. DATE BY DESCRIPTION		DESIGNED: JLJ/MHC DESIGN CHECKED: TMJ DETAILED: JRA DRAWING CHECKED: JLJ/MHC	SCALES SHOWN ARE FOR 11" X 17" PRINTS ONLY CADD FILE NAME: 20033_r0w_018.dgn DRAWING DATE: July 2023	<b>IDAHO TRANSPORTATION DEPARTMENT</b> YOUR Safety • YOUR Mobility • YOUR Economic Opportunity <b>Parametrix</b>	PROJECT NO.: A020(033)	RIGHT-OF-WAY PLAN SHEET SH-75, ELKHORN RD TO RIVER ST, KETCHUM STA. 1457+00 TO STA. 1461+50	<b>ENGLISH</b> COUNTY: Blaine KEY NUMBER: 20033 SHEET 33 OF 39	
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5/20/2023 7/19/2023  
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After recording return to:  
Idaho Transportation Department  
Attn: HQ RW  
PO Box 7129  
Boise ID 83707-1129

Project No. A020(033)  
Key No. 20033  
Parcel No. 50  
Parcel ID No. 52313

## WARRANTY DEED

THIS INDENTURE is made this \_\_\_\_ day of \_\_\_\_\_, 2024, by and between **CITY OF KETCHUM, Idaho, a public body corporate and politic** (“Grantor”), whose address is PO Box 4045, Ketchum Idaho, 83340, and the **STATE OF IDAHO, IDAHO TRANSPORTATION BOARD, by and through the IDAHO TRANSPORTATION DEPARTMENT** (“Grantee”), whose address is 3311 West State Street, Boise, Idaho 83703.

WITNESSETH: That Grantor, for value received, does, by these presents, grant, bargain, sell and convey unto Grantee the following described real property situated in the County of BLAINE, State of Idaho, to-wit:

SEE **EXHIBIT A** ATTACHED HERETO  
AND BY THIS REFERENCE MADE A PART HEREOF.

Containing approximately 0.044 acres.  
Project Station: 1457+33.22 to 1459+32.54

Together with all appurtenances, easements and rights of way.

TOGETHER WITH all right, title and interest of Grantor in and to that portion of existing SH 75, adjacent and contiguous to the property described on EXHIBIT A attached hereto and by this reference made a part hereof.

TO HAVE AND TO HOLD the said property with its appurtenances unto said Grantee, and Grantee's successors and assigns forever. Grantor does hereby covenant to and with Grantee,

RECORD AT THE REQUEST OF THE STATE OF IDAHO  
FEE EXEMPT – I.C. 67-2301



Project No. A020(033)  
Key No. 20033  
Parcel No. 50  
Parcel ID No. 52313

that Grantor is the owner in fee simple of said property; that said property is free from all encumbrances, EXCEPT those to which this conveyance is expressly made subject and those made, suffered or done by Grantee; and subject to reservations, restrictions, dedications, easements, right of way and agreements (if any) of record, and general taxes and assessments (including irrigation and utility assessments, if any) for the current year, which are not yet due and payable, and that Grantor will warrant and defend the same from all lawful claims whatsoever.

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal the day and year first above written.

GRANTOR:

**CITY OF KETCHUM**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF IDAHO )  
 ) ss.  
County of BLAINE )

On this \_\_\_\_ day of \_\_\_\_\_, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_, known or identified to me to be the \_\_\_\_\_, who executed the instrument on behalf of said entity and acknowledged to me that such entity executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

\_\_\_\_\_  
Notary Public for IDAHO  
Residing at \_\_\_\_\_  
My commission expires \_\_\_\_\_

(SEAL)

Project No. A020(033)  
Key No. 20033  
Parcel No. 50  
Parcel ID No. 52313

**EXHIBIT A**

Idaho Transportation Department..... June 30, 2023  
SH-75, Elkhorn Rd to River St..... Assessor’s Parcel No. RPK4N180180670  
Project No. A020(033) (PMX# 314-4006-071) ..... Parcel ID No. 52313  
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Thence leaving said southerly line, 31.10 feet along a curve to the right, said curve having a radius of 759.18 feet, a central angle of 2°20’50”, a chord bearing of North 1°50’53” West, and a chord distance of 31.10 feet, Project Station 1457+62.58, 42.50 feet left;

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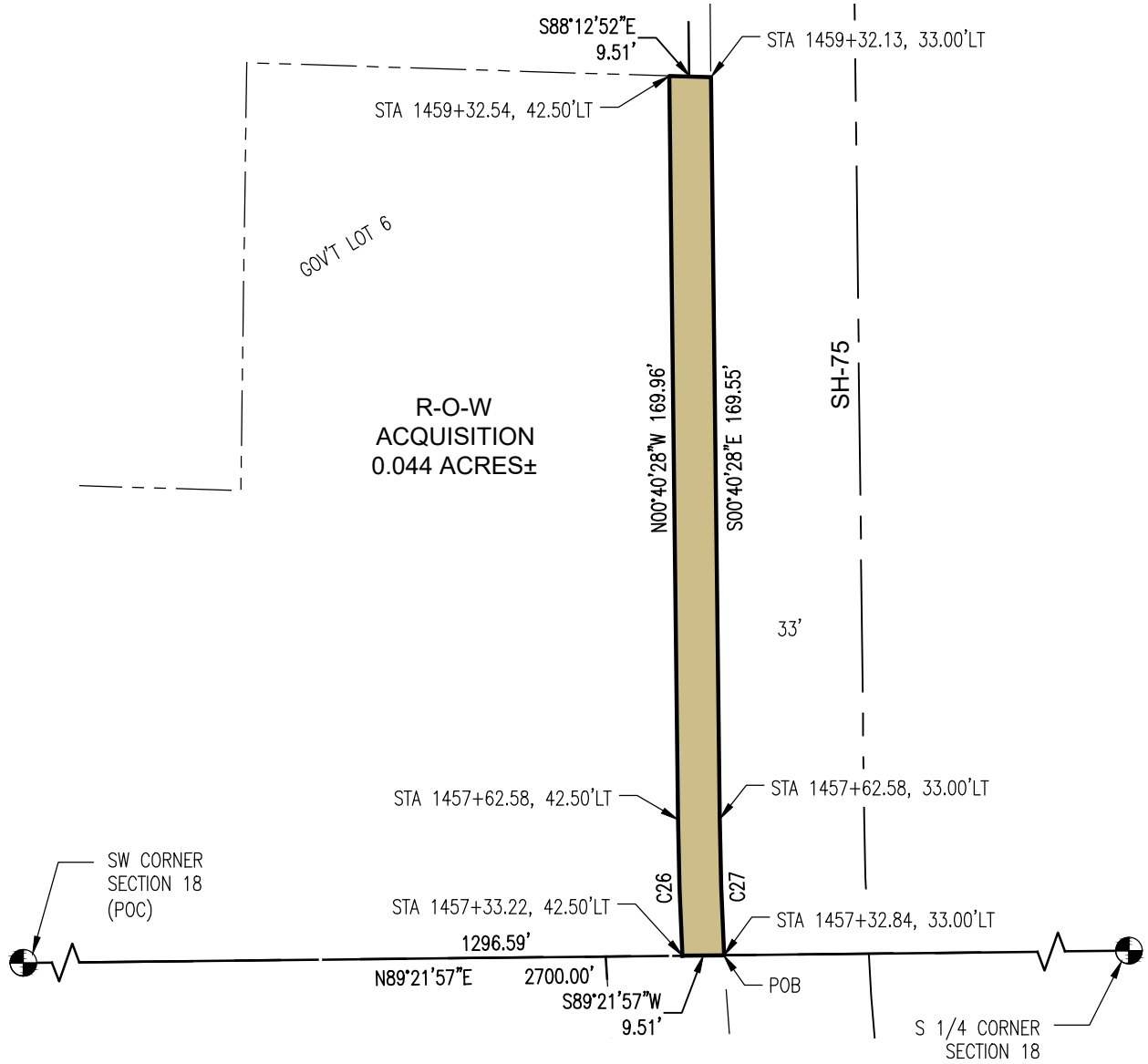
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Project Station: 1457+33.22 to 1459+32.54

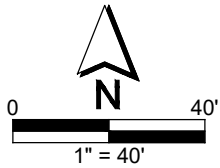


7/19/2023

**EXHIBIT MAP**  
**PARCEL 50 FEE ACQUISITION**  
**SECTION 18, TOWNSHIP 4N, RANGE 18E, B.M.**  
**BLAINE COUNTY, IDAHO**  
**2023**



Curve Table					
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PROJECT: SH-75, ELKHORN RD TO RIVER ST

PARCEL NO. 50

DATE: JUNE 30, 2023

**Parametrix**

ENGINEERING . PLANNING . ENVIRONMENTAL SCIENCES

7761 W RIVERSIDE DRIVE, SUITE 201 | BOISE, ID 83714  
P 208.898.0012  
WWW.PARAMETRIX.COM

After recording return to:  
Idaho Transportation Department  
Attn: HQ RW  
PO Box 7129  
Boise ID 83707-1129

Project No. A020(033)  
Key No. 20033  
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Parcel ID No. 52313

## TEMPORARY CONSTRUCTION EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that on the \_\_\_\_ day of \_\_\_\_\_, 2024, by and between **CITY OF KETCHUM, Idaho, a public body corporate and politic** (“Grantor”), whose principal address is PO Box 4045, Ketchum Idaho, 83340, for value received, does hereby grant unto the **STATE OF IDAHO, IDAHO TRANSPORTATION BOARD, by and through the IDAHO TRANSPORTATION DEPARTMENT** (“Grantee”), whose address is 3311 West State Street, Boise, Idaho 83703, the right to go upon, occupy, and use for a certain period a portion of the Southwest One Quarter of Section 18, Township 4 North, Range 18 East, Boise Meridian, City of Ketchum, Blaine County, Idaho, more particularly depicted on **EXHIBIT A**, attached hereto and by this reference made a part hereof, containing approximately 0.053 acres (“Temporary Easement”).

As shown on the plans of the highway project designated as SH 75, ELKHORN RD TO RIVER ST, KETCHUM, Project Number A020(033) (“Project”), SUCH TEMPORARY EASEMENT SHALL BE FOR THE PURPOSE OF APPROACH AND ASPHALT REPAIR by Grantee, its agents or contractors, together with the right and privilege of ingress or egress to and from said area designated by the Temporary Easement. The Temporary Easement shown on **EXHIBIT A** shall expire nineteen (19) months after construction begins within such Temporary Easement.

It is expressly intended that these burdens and restrictions shall run with the land and shall bind Grantor, its heirs or assigns.

Grantor does lawfully own and possess the real property underlying the Temporary Easement described in **EXHIBIT A**, and Grantor has good and lawful right to convey said Temporary Easement.

Project No. A020(033)  
Key No. 20033  
Parcel No. 50  
Parcel ID No. 52313

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal the day and year first above written.

GRANTOR:

**CITY OF KETCHUM**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF IDAHO                    )  
  ) ss.  
County of Blaine                 )

On this \_\_\_\_ day of \_\_\_\_\_, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_, known or identified to me to be the \_\_\_\_\_, who executed the instrument on behalf of said entity and acknowledged to me that such entity executed the same.

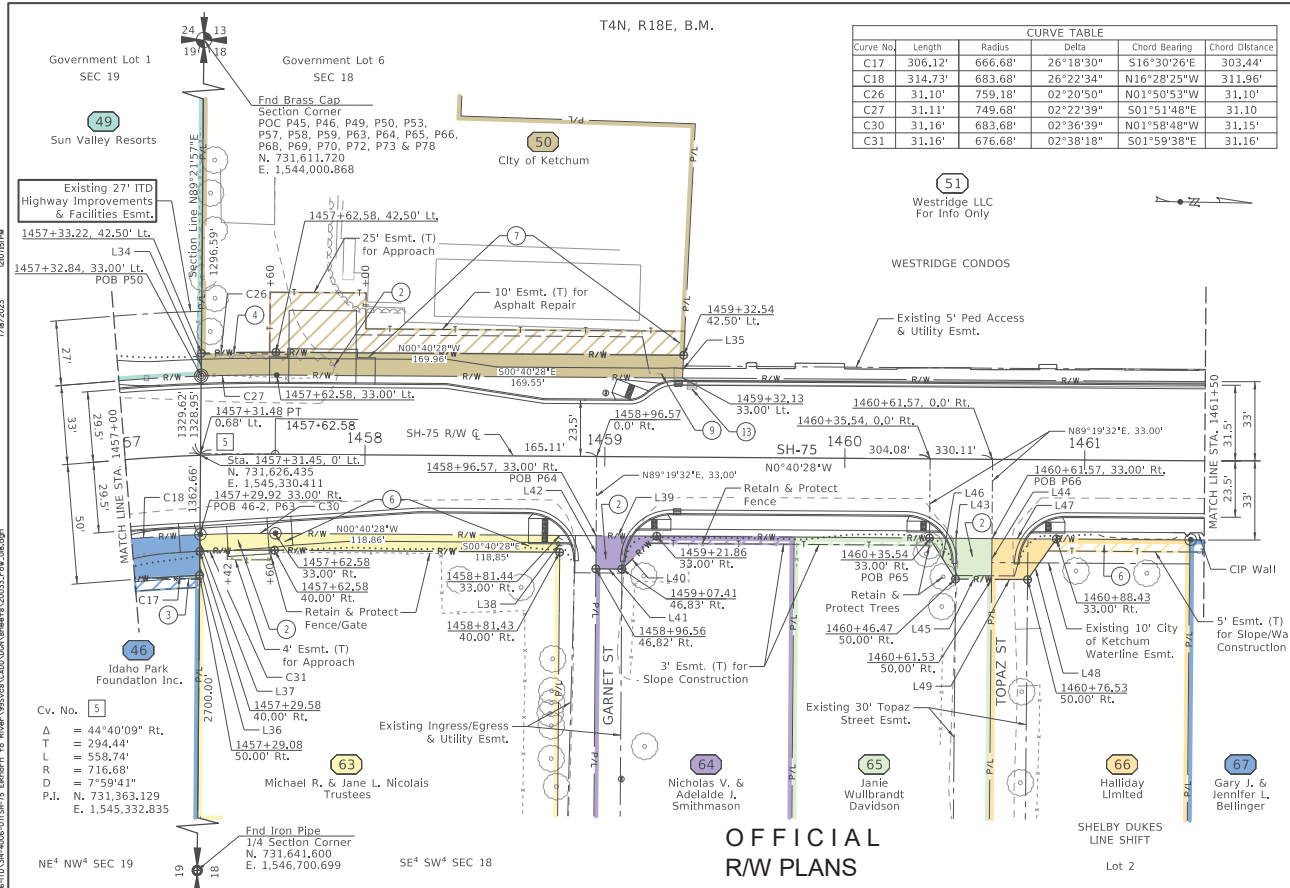
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

\_\_\_\_\_  
Notary Public for IDAHO  
Residing at \_\_\_\_\_  
My commission expires \_\_\_\_\_

(SEAL)

Project No. A020(033)  
Key No. 20033  
Parcel No. 50  
Parcel ID No. 52313

**EXHIBIT A**



CURVE TABLE					
Curve No	Length	Radius	Delta	Chord Bearing	Chord Distance
C17	306.12'	666.68'	26°18'30"	S16°30'26"E	303.44'
C18	314.73'	683.68'	26°22'34"	N16°28'25"W	311.96'
C26	31.10'	759.18'	02°20'50"	N01°50'53"W	31.10'
C27	31.11'	749.68'	02°22'39"	S01°51'48"W	31.10'
C30	31.16'	683.68'	02°36'39"	N01°58'48"W	31.15'
C31	31.16'	676.68'	02°38'18"	S01°59'38"E	31.16'

- 2 Approach by State Parcel 50 - Sta. 1457+82.00, Lt. Commercial, W=28' Parcel 63 - Sta. 1457+50.47, Rt. Residential, W=17' Parcel 64 - Sta. 1458+98.04, Rt. Public Rd., W=20' Parcel 65/66 - Sta. 1460+59, Rt. Public Rd., W=20'
- 3 New Fence by State Parcel 46, Barbed Wire - 27 LF
- 4 Remove Block Wall by State Parcel 63 (Shrub Removal and Sprinkler Repair Only)
- 6 Landscape & Sprinkler Repair by State Parcel 63 (Sod & Sprinklers Only)
- 7 Parking Spaces Impacted by State (Parking Relocated by Owner) 13 Each
- 9 Remove Lift Tower Lodge Sign - By Owner
- 13 Remove Inlet by State 1 Each - Sta. 1459+36. Lt.

LINE TABLE		
LINE	BEARING	DISTANCE
L34	S89°21'57"W	9.51'
L35	S88°12'52"E	9.51'
L36	N89°21'57"E	17.02'
L37	S89°21'57"W	7.01'
L38	N89°22'03"E	7.00'
L39	N00°40'28"W	25.29'
L40	S44°24'09"E	20.00'
L41	S00°37'57"E	10.85'
L42	S89°22'03"W	13.82'
L43	N00°40'28"W	26.03'
L44	S89°27'14"W	17.00'
L45	S00°40'28"E	15.07'
L46	S56°36'05"W	20.21'
L47	N00°40'28"W	26.86'
L48	S55°41'43"E	20.75'
L49	S00°40'28"E	15.00'

LEGEND	
	New Right-of-Way
	Permanent Easement
	Temporary Easement

**OFFICIAL  
R/W PLANS  
JULY 26, 2023**

<b>REVISIONS</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>NO</th> <th>DATE</th> <th>BY</th> <th>DESCRIPTION</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	NO	DATE	BY	DESCRIPTION													DESIGNED: JLJ/MHC DESIGN CHECKED: TMJ DETAILED: JRA DRAWING CHECKED: JLJ/MHC	SCALES SHOWN ARE FOR 11" X 17" PRINTS ONLY CADD FILE NAME: 20033_r0w_018.dgn DRAWING DATE: July 2023	<b>IDAHO TRANSPORTATION DEPARTMENT</b>  <b>Parametrix</b>	PROJECT NO.: A020(033)	<b>RIGHT-OF-WAY PLAN SHEET</b> SH-75, ELKHORN RD TO RIVER ST, KETCHUM STA. 1457+00 TO STA. 1461+50	<b>ENGLISH</b> COUNTY: Blaine KEY NUMBER: 20033 SHEET 33 OF 39	
NO	DATE	BY	DESCRIPTION																				

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March 20, 2024

Mr. Justin Pond

Program Manager, Right of Way Section  
Idaho Transportation Department  
PO Box 7129  
Boise, ID 83707

RE: Appraisal of:	703 S Main St, Ketchum, ID 83340
CBRE, Inc. File No.:	CB23US092080-11
Client File No.:	50
Legal Owner:	Blaine County Housing Authority
Address:	PO Box 4045 Ketchum, ID 83340
Owner Phone:	(208) 788-6102
Project:	SH-75, Elkhorn Rd to River St, Ketchum Federal Aid Project
Highway:	Idaho State Highway 75
County:	Blaine
Parcel ID Number:	RPK4N180180670
Project Number:	A020(033)
Key Number:	20033
Effective Date:	October 10, 2023
Appraisal Format:	2288

Dear Mr. Pond:

At your request and authorization, CBRE, Inc. has prepared an appraisal of the market value of the referenced property. Our analysis is presented in the following Appraisal Report.

The subject is a 0.681-acre (29,664 sq. ft.) site comprised of one parcel, located at 703 S Main St, Ketchum, ID 83340.

The Idaho Transportation Department (ITD) intends to acquire a fee acquisition and a temporary construction easement in conjunction with the SH-75 Elkhorn Rd to River St, Ketchum Federal Aid Project No. A020(033).

The segment of the project spanning from Elkhorn Road to Serenade Lane will involve construction of two 11-foot lanes in each direction with curb and gutter. The project will also install a traffic signal at the intersection of Serenade Lane and State Highway 75.

The segment of the project spanning from Serenade Lane to River Street will involve construction of one 11-foot lane in each direction with a 12-foot center median, curb and gutter, and sidewalk. Additionally, this segment of the project will reconstruction of the Trail Creek Bridge to accommodate 4 lanes and striping for 3 lanes.

Based on the analysis contained in the following report, the appraiser's opinion of fair market value is concluded as follows:

### **ALLOCATION SHEET**

TOTAL VALUE OF THE TAKING IS ALLOCATED AS FOLLOWS:

	<u>MARKET VALUE</u>
LAND CLASSIFICATION	
Fee Acquisition for Right of Way	\$448,380.00
Temporary Construction Easement	\$85,914.04
TOTAL FOR LAND:	<u>\$534,294.04</u>
IMPROVEMENTS IN TAKING:	
Plus Improvements in Acquisition Area	<u>\$20,269.76</u>
TOTAL FOR IMPROVEMENTS	\$20,269.76
DAMAGES TO REMAINDER: LAND AND IMPROVEMENTS INCURABLE:	<u>\$0</u>
TOTAL INCURABLE DAMAGES:	\$0
CURABLE (Cost to Cure/Land & Improvements):	<u>\$14,630.74</u>
TOTAL COST TO CURE:	\$14,630.74
TOTAL DAMAGES TO REMAINDER (Curable Plus Incurable)	\$14,630.74
SPECIAL BENEFITS	<u>\$0</u>
NET DAMAGES (Total Damages Minus Special Benefits)	\$14,630.74
FAIR MARKET VALUE	<u>\$569,194.54</u>

### **SALIENT POINTS**

- According to public records, the subject is improved with an affordable housing medium term rental complex.
- There are structural improvements on the property. The appraiser has evaluated the proposed acquisition and has determined that the structural improvements on site are not adversely impacted by the partial acquisition and construction in the manner proposed. As such, the appraisal focuses on land and minor site improvements, as applicable.

The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter. The following appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, and the ITD right of way manual.

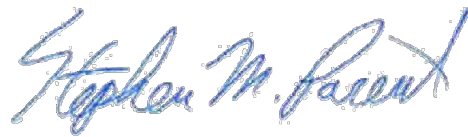
The intended use and user of our report are specifically identified in our report as agreed upon in my contract for services and/or reliance language retained in the appraiser's work file. As a condition to being granted the status of an intended user, any intended user who has not entered into a written agreement with CBRE in connection with its use of our report agrees to be bound by the terms and conditions of the agreement between CBRE and the client who ordered the report.

No other use or user of the report is permitted by any other party for any other purpose. Dissemination of this report by any party to any non-intended users does not extend reliance to any such party, and CBRE will not be responsible for any unauthorized use of or reliance upon the report, its conclusions or contents (or any portion thereof).

We are grateful for the opportunity to be of service to you in this assignment. If you have any questions concerning the analysis, or if CBRE can be of further service, please contact Steve Parent at the phone number provided below. The reader should note that we have reviewed the ITD right of way manual and used applicable sections of the report.

Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES



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Steve Parent, MAI, SR/WA, R/W-AC, AI-GRS  
Director of Right of Way, Western Region  
ID License No. CGA-5232  
Phone: (916) 919-7262  
Email: [steve.parent@cbre.com](mailto:steve.parent@cbre.com)



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Bailey Wegener  
Appraiser  
ID License No. CGA-6144  
Phone: (916) 220-6739  
Email: [bailey.wegener@cbre.com](mailto:bailey.wegener@cbre.com)



# Appraisal Report

ITD 2288 (Rev. 11-13)

Key Number	Project Number	Parcel Number	Parcel ID Number
20033	A020(033)	50	52313

Property Owner's Name Blaine County Housing Authority
Address P.O. Box 4045
City, State, Zip Ketchum, ID 83340

Client's Name and Intended User's Name (Use of This Report by Others is Not Intended by the Appraiser)  
(The Property Owner Will Receive a Copy)

**Client:** Idaho Transportation Department (ITD); **Intended User(s):** Idaho Transportation Department (ITD) and Horrocks

Purpose and Intended Use of Appraiser's Opinions and Conclusions (As identified by the appraiser, based on communication with the client at the time of the assignment)

Purpose: The purpose of this valuation is to estimate the market value of the subject property in fee simple title as a whole, when applicable; the market value of the property taken as part of the whole; the market value of the remainder after the taking as will be affected by contemplated improvements with consideration given for damages, if any, and benefits, if any, to the remainder.

Intended Use: This report is intended only for use in conjunction with property acquisition for the proposed project. No other use or user of the report is permitted by any other party for any other purpose. Dissemination of this report by any party to any non-intended users does not extend reliance to any such party, and CBRE will not be responsible for any unauthorized use of or reliance upon the report, its conclusions or contents (or any portion thereof). Parties who receive or might receive a copy of the appraisal are not necessarily intended users. The appraiser's responsibility is to the intended users identified in the report, not to all readers of the appraisal report.

Real Property Interest Being Appraised

Fee Simple Estate

R/W Plans Date July 2023	R/W Plan Sheet Number 33
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Purpose of Requirement	Requirement
<input type="checkbox"/> Quarry or Gravel Site	Total Ownership _____ 0.681 _____ <input checked="" type="checkbox"/> Ac <input type="checkbox"/> Sq Ft
<input type="checkbox"/> Maintenance Site	Area Required (Fee) _____ 1,908 _____ <input type="checkbox"/> Ac <input checked="" type="checkbox"/> Sq Ft
<input type="checkbox"/> Surplus Property	Permanent Easement Required _____ <input type="checkbox"/> Ac <input type="checkbox"/> Sq Ft
<input checked="" type="checkbox"/> Highway Right-of-Way	Temporary Easement Required _____ 2,309 _____ <input type="checkbox"/> Ac <input checked="" type="checkbox"/> Sq Ft
<input type="checkbox"/> Other (Explain)	Type of Access Control (Before and After)

Subject Property Address or Location 703 S Main St, Ketchum, ID 83340	County Blaine
--	------------------

Sale History	<input checked="" type="checkbox"/> Ten Year History of Title	<input type="checkbox"/> Title Precedes 10 years (Give information for the last recorded sale)
<u>Year of Sale</u> Not Available	<u>Seller's Name</u> Not Available	<u>Buyer's Name</u> Blaine County Housing Authority
		<u>Sales Price</u> \$ Not Available
		\$ _____
		\$ _____

## Date of Inspection and Invitation

Key Number	Project Number	Parcel Number	Parcel ID Number
20033	A020(033)	50	52313

I offered Carissa Connelly, who is the executive director, an opportunity to accompany me on my inspection of this property by  personal contact  telephone  letter on 9/21/23 (date). This invitation was  accepted  declined. The telephone number of the owner contacted is 208-727-5088. The appraiser met with Frances Solano, the property owner representative, for the site inspection.

I personally inspected the subject property on (date) 10/10/23.

**Definition of Market Value:** The definition from UASFLA (Uniform Appraisal Standards for Federal Land Acquisitions), as follows shall be used: "Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal."

**Description of Subject Property** (Identify and provide a summary description of the real property, personal property, or tangible items appraised, such as location, physical features, area, city and neighborhood data, legal use, economic property characteristics, zoning and flood hazard statement, if applicable. Identify any personal property, trade fixtures, or intangible items that are not real property and if they are or are not part of this appraisal.)

### LOCATION

The subject parcel is located at 703 S Main St, Ketchum, ID 83340. The property is located on the west side of Highway 75 and is in Blaine County.

### SIZE AND SHAPE

The subject site is comprised of one tax lot with a total area of 29,664 SF (0.681 AC) with an "L" shaped lot. Overall size and shape are adequate for development.

### SITE IMPROVEMENTS

According to public records, the subject is improved with an affordable housing medium-term rental complex.

### ZONING

The subject property is zoned Tourist District (T) by the city of Ketchum. According to the zoning code, the purpose of the Tourist District (T) is to provide the opportunity for high density residential and tourist use, land ownership and development including certain restricted business and personal service establishments in conjunction with such use, which can be justified on the basis of the primary use within the district. Tourist district classifications are intended to be carefully placed in the neighborhood structure to assure the closest possible compatibility with the surrounding uses and development. Dimensional requirements in this zone are designed to complement and enhance the neighborhoods in this zone, and to encourage articulation and quality design in new buildings. The tourist zone contains several distinct areas, including the Entrance Corridor, Second Avenue, River Run, Warm Springs Base Area and Saddle Road.

Permitted uses include the following: Single-family dwellings, multi-family dwellings, retail (not exceeding 2,500 square feet), personal service, repair shop, food service, golf course, public use, recreational facility.

Key Number	Project Number	Parcel Number	Parcel ID Number
20033	A020(033)	50	52313

Dimensional standards include the following: 8,000 square feet minimum lot size, maximum building height of 35 feet, maximum gross floor area ratio (FAR) of 0.5, and minimum setback from Highway 75 of 25 feet.

#### LARGER PARCEL DETERMINATION

The directly affected parcel is Parcel RPK4N180180670. The property ownership does not hold title to any other contiguous parcels nor do any parcels share an integrated use. As such, the larger parcel for purposes of analysis includes Parcel RPK4N180180670, which totals 0.681 acres of land that is under the same owner and use.

#### Scope of Work

Identify the problem to be solved (extent of property identification, extent of tangible property inspection)

Extent to Which the Property is Identified

The property is identified through the following sources:

- postal address
- assessor's records
- legal description / title report

Extent to Which the Property is Inspected

Bailey Wegener and Steve Parent personally inspected the subject property, accompanied by the property owner representative, on October 10, 2023.

Identify the type and extent of data research performed

- title report - reviewed by the appraisers and no adverse effect on value noted
- applicable tax data
- zoning requirements
- flood zone status
- demographics
- comparable data

Identify the type and extent of analyses applied to arrive at opinions or conclusions

CBRE, Inc. analyzed the data gathered through the use of appropriate and accepted appraisal methodology to arrive at a probable value indication via each applicable approach to value. CBRE, Inc. analyzed the data gathered through the use of appropriate and accepted appraisal methodology to arrive at a probable value indication via each applicable approach to value. The steps required to complete each approach are discussed in the methodology section. This report was prepared with the assistance of full-time valuation associates Sophia Morris (SM), Caleb Koehn (CK), and Leona Schaffer (LS). These associates performed and assisted tasks under the full supervision of the signing appraisers. The assistance included defining the problem and purpose of the appraisal (SM), scope of work (SM), research and data collection (SM, CK, LS), market / economic analysis (SM, CK, LS), highest and best use analysis (SM, CK, LS), application of value approaches (SM, CK, LS), reconciliations (SM, CK), and written draft appraisal report (CK). The signing appraisers supervised and verified all steps.

Key Number	Project Number	Parcel Number	Parcel ID Number
20033	A020(033)	50	52313

**Summarize information analyzed, methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions. Give reason for exclusion of the sales comparison approach, cost approach, or income approach.**

In valuing the subject, only the Sales Comparison Approach is applicable and has been used. Based on our analysis of the subject area, market participants are generally not buying, selling, investing, or lending with reliance placed on the methodology of the Income Approach to the Cost Approach to establish the value.

**Description of Area to be Acquired, Remainder, Access Control Issues and Summary of Appraisal Problem**

The project seeks to acquire a fee acquisition (1,908 square feet) and a temporary construction easement (2,309 square feet). According to information provided by the client, the duration of the temporary construction easement area is 19 months.

**Discussion of Improvements** ITD does not require valuation of "unaffected improvements", i.e., houses, buildings, etc. not damaged.

According to the project maps and observations during the site inspection, there is asphalt paving, landscaping, wood fencing, and a block wall in the proposed acquisition area.

**Present analysis of physically possible, legally permissible, financially feasible, and maximally productive both as if “vacant” and as if “improved” for the larger parcel.**

AS VACANT

Legal Permissibility

The legally permissible uses were discussed in the Site Analysis and Zoning Sections. The subject’s Tourist District (T) zoning allows for residential uses, commercial uses, and mixed-use development. There are no known easements, encroachments, covenants, conditions, or restrictions impacting the site that are considered to affect the marketability or highest and best use.

Physical Possibility

The subject is adequately served by utilities, and has an adequate size, shape, access, and topography to be a separately developable site. There are no known physical reasons why the subject site would not support any legally permissible development (i.e. it appears adequate for development). Existing structures on similar sites within the subject neighborhood is additional evidence for the physical possibility of development.

Financial Feasibility

The determination of financial feasibility is dependent primarily on the relationship of supply and demand for the legally probable, physically possible land uses versus the cost to create the uses. Consideration to existing land use trends has been given in determining feasible uses. Only those uses that are physically possible and legally permissible are given further consideration. Based on current demand, development of a residential use or mixed-use is considered financially feasible.

Key Number	Project Number	Parcel Number	Parcel ID Number
20033	A020(033)	50	52313

Maximum Productivity - Conclusion

The final test of highest and best use of the site as if vacant is that the use be maximally productive, yielding the highest return to the land. The range of potential land uses is limited by the land use designation, which indicates uses compatible with a mixture of retail and multifamily. Based on observations of land sales and discussions with market participants, multifamily uses are maximally productive. In many cases, developers choose to locate complementary retail uses on the ground floor with multifamily uses above.

HIGHEST AND BEST USE – AS IMPROVED

The subject’s current use is considered a legally conforming use of the T (Tourist District) zone. In addition to legal, physical, and locational considerations, analysis of the subject property as-is requiring the treatment of alternative uses for the property. The five possible alternative treatments of the property are demolition, expansion, renovation, conversion, and continuation of the subject’s current use as-is. The improvements on site contribute value. Among the five alternative uses, continuation of the current use is the Highest and Best use As Improved.

HIGHEST AND BEST USE – AFTER ACQUISITION

Aside from the acquisition areas, the description and physical characteristics of the remainder are essentially the same as that of the larger parcel. The site retains access, shape, frontage, availability of public utilities, exposure, and topography.

There are 7 parking spaces affected by the acquisition. Based on prior discussions between ITD and the property owner, a curative parking solution along the southern property boundary is a suitable remedy for the spaces lost. This is discussed later in the report. There is a chair lift advertising structure that is personal property that will be relocated. No other adverse issues apply to the remainder.

The acquisition is largely located adjacent to the existing roadway. Zoning (Tourist District) and land uses would remain consistent with the larger parcel in the before situation. The subject will be functional for its intended use and typical for the neighborhood after the acquisition is complete. Therefore, the Highest and Best Use of the subject property after acquisition is the same as the Highest and Best Use prior to acquisition.

**Additional Discussion**

Not Applicable

**Comparative Analysis**

Sale No.	Sales Price	Sales Price Per	<input checked="" type="checkbox"/> Sq Ft	Ac	Parcel	Sales Date
1	\$3,550,327	\$93.68				7/15/2022
Discussion						
<p>This comparable is a 0.87-acre site located at 103 Village Way in Sun Valley. The site is part of Elkhorn Village and is zoned CC (Commercial Center) with a plat allowing for 40 residential units. The site is sold for \$3,550,327, or \$88,758 per unit.</p> <p>This comparable includes inferior market conditions when values were lower, an inferior location further from the town center, inferior size due to the larger site size, and inferior access/exposure due to the frontage roads having lower average daily traffic counts. This comparable is superior for site orientation due to the corner location.</p>						
Indicated Adjusted Unit Value of <u>Subject</u>						
Comparable is qualitatively Inferior		<input checked="" type="checkbox"/> Sq Ft	Ac	Parcel		



Key Number	Project Number	Parcel Number	Parcel ID Number
20033	A020(033)	50	52313

Sale No.	Sales Price	Sales Price Per	<input checked="" type="checkbox"/> Sq Ft	Ac	Parcel	Sales Date
2	\$6,000,000	\$167.98				11/19/2021

Discussion

This comparable is the 0.82 acres located at 108-110 Ritchie Drive in Ketchum. The site is generally level, rectangular in shape and zoned T-3000 (Tourist 3000), which allows for short-term tourist accommodations with limited support services. The site sold in November 2021 for \$6,000,000, or \$167.98 per square foot.

This comparable includes inferior market conditions when values were lower, an inferior location further from the town center, inferior size due to the larger site size, and inferior access/exposure due to the frontage road having lower average daily traffic counts. This comparable is superior for shape/topography due to the typical rectangular site shape.

Indicated Adjusted Unit Value of <u>Subject</u> Comparable is qualitatively Inferior	<input checked="" type="checkbox"/> Sq Ft	Ac	Parcel
---	---	----	--------

Sale No.	Sales Price	Sales Price Per	<input checked="" type="checkbox"/> Sq Ft	Ac	Parcel	Sales Date
3	\$3,400,000	\$185.84				8/2/2021

Discussion

This comparable is the 0.42-acre site located at 110 Rember Street in Ketchum. The site is rectangular, generally level and zoned GR-H for high density residential development. At the time of sale, there was a preliminary plat for the site for four-home development. The site sold in August 2021 for \$3,400,000, or \$185.84 per square foot.

This comparable includes inferior market conditions when values were lower, an inferior location further from the town center, and inferior access/exposure due to the frontage road having lower average daily traffic counts. This comparable is superior for size due to the smaller site size, entitlements for the existing preliminary plat at the time of sale, shape/topography due to the typical rectangular site shape, and site orientation due to corner location.

Indicated Adjusted Unit Value of <u>Subject</u> Comparable is qualitatively Inferior	<input checked="" type="checkbox"/> Sq Ft	Ac	Parcel
---	---	----	--------

Sale No.	Sales Price	Sales Price Per	<input checked="" type="checkbox"/> Sq Ft	Ac	Parcel	Sales Date
4	\$1,610,000	\$284.30				7/26/2021

Discussion

This is the sale of a 0.13-acre site a 200 N Leadville Ave in Ketchum, ID. The property is located at the northeast corner of the intersection of Leadville Avenue and 2<sup>nd</sup> Street. According to the agent, the buyer intended to build a mixed-use development on the site with 3 retail units and 4 residential condominiums.

This comparable includes inferior market conditions when values were lower and inferior access/exposure due to the frontage road having lower average daily traffic counts. This comparable is superior for size due to the smaller site size, slightly superior location in the middle of the town center, superior shape/topography due to the typical rectangular site shape, and superior site orientation due to the corner location.

Indicated Adjusted Unit Value of <u>Subject</u> Comparable is qualitatively Superior	<input checked="" type="checkbox"/> Sq Ft	Ac	Parcel
---	---	----	--------

Key Number	Project Number	Parcel Number	Parcel ID Number
20033	A020(033)	50	52313
Sale No. 5	Sales Price \$4,120,000	Sales Price Per Sq Ft <input checked="" type="checkbox"/> Ac \$90.08	Parcel Sales Date 3/15/2019
Discussion			
<p>This comparable is the 1.05-acre site located at 280 East River Street in Ketchum. The site is located south of the intersection of River and Main Street and zoned T (Tourist District). The site was purchased in March 2019 for the development of a hospitality building. The costs of demolition are not reported and estimated at \$20,000. The site sold for \$4,100,000. Adding the costs of demolition indicate an effective purchase price of \$4,120,000, or \$90.08 per square foot.</p> <p>This comparable includes inferior market conditions when values were lower, inferior size due to the larger site size, and inferior access/exposure due to the frontage road having lower average daily traffic counts. This comparable has a slightly superior location in the middle of the town center and a superior site orientation due to the corner location.</p>			
Indicated Adjusted Unit Value of <u>Subject</u> Comparable is qualitatively Inferior		Sq Ft <input checked="" type="checkbox"/> Ac	Parcel

## COMPARISON GRID

The following comparison grid summarizes the aforementioned comparisons/adjustments to the subject property.

LAND SALES ADJUSTMENT GRID						
	Subject	Comp No. 1	Comp No. 2	Comp No. 3	Comp No. 4	Comp No. 5
Address	703 S Main St Ketchum, ID	103 Village Way Sun Valley, ID	108-110 Ritchie Drive Ketchum, ID	110 Rember Street Ketchum, ID	200 N Leadville Ave Ketchum, ID	280 East River Street Ketchum, ID
Size (Acres)	0.68	0.87	0.82	0.42	0.13	1.05
Size (SF)	29,664	37,897	35,719	18,295	5,663	45,738
Transaction Type		Sale	Sale	Sale	Sale	Sale
Date of Sale		Jul-22	Nov-21	Aug-21	Jul-21	Mar-19
Actual Sale Price		\$3,550,327	\$6,000,000	\$3,400,000	\$1,610,000	\$4,100,000
Adjusted Sale Price		\$3,550,327	\$6,000,000	\$3,400,000	\$1,610,000	\$4,120,000
Unit Price	Per SF	\$94	\$168	\$186	\$284	\$90
Property Rights Conveyed		Similar	Similar	Similar	Similar	Similar
Financing		Similar	Similar	Similar	Similar	Similar
Conditions of Sale		Similar	Similar	Similar	Similar	Similar
Market Conditions (Time)		Inferior	Inferior	Inferior	Inferior	Inferior
Adjusted \$/SF		\$94	\$168	\$186	\$284	\$90
Location		Inferior	Inferior	Inferior	Slightly Superior	Slightly Superior
Size		Inferior	Inferior	Superior	Superior	Inferior
Entitlements		Similar	Similar	Superior	Similar	Similar
Access / Exposure		Inferior	Inferior	Inferior	Inferior	Inferior
Shape / Topography		Similar	Superior	Superior	Superior	Similar
Site Orientation		Superior	Similar	Superior	Superior	Superior
Zoning / H&BU		Similar	Similar	Similar	Similar	Similar
Utilities		Similar	Similar	Similar	Similar	Similar
Net Adjustment		Inferior	Inferior	Inferior	Superior	Inferior
<b>Estimated Unit Value</b>					\$235	
Compiled by CBRE						

### Final Correlation of Value

The comparable sales indicate an overall range of \$90 per square foot to \$284 per square foot. Based upon the appraiser's analysis, the subject's land value is concluded at \$235 per square foot.

### Final Conclusion of Subject Unit Value

**\$235 per square foot**

Sq Ft    Ac    Parcel

<b>Key Number</b> 20033	<b>Project Number</b> A020(033)	<b>Parcel Number</b> 50	<b>Parcel ID Number</b> 52313
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Valuation of Requirement or Total Parcel		Subtotal	Total
	<input type="checkbox"/> Ac <input checked="" type="checkbox"/> Sq Ft <input type="checkbox"/> Parcel 1,908 @ \$ 235 = \$ 448,380		
	<input type="checkbox"/> Ac <input type="checkbox"/> Sq Ft <input type="checkbox"/> Parcel @ \$ = \$		\$ 448,380
Perm Easement	<input type="checkbox"/> Ac <input type="checkbox"/> Sq Ft <input type="checkbox"/> Parcel @ \$ x % = \$		
Temp Easement	<input type="checkbox"/> Ac <input checked="" type="checkbox"/> Sq Ft <input type="checkbox"/> Parcel 2,309 TCE Duration: 19 months @ \$ 235 x 10 % = \$ 85,914.04		\$ 85,914.04

### Improvements Within Requirement (If Any)

The various site improvements along with the cost estimates are depreciated, if applicable, are discussed below. The actual estimates are provided in the table following the narrative. To estimate replacement cost associated with these site improvements, we relied on current construction cost data from Marshall Valuation Service for Twin Falls, ID. Current cost (1.14) and local (1.04) multipliers are applied to cost data from Marshall Valuation Service. The client indicated that any improvements impacted in the proposed TCE area will be protected in place or restored in kind by the construction contractor. According the client, the Lift Tower Lodge Sign will be relocated as personal property.

- Asphalt Paving – There is approximately 1,400 square feet of asphalt paving located in the proposed acquisition areas. Marshall Valuation Service (Section 66 / Page 2) indicates that a replacement cost for similar improvements is \$3.00 per unit.
- Wood Fencing – There is approximately 64 linear feet of wood fencing located in the proposed acquisition areas. Marshall Valuation Service (Section 66 / Page 5) indicates that a replacement cost for similar improvements is \$35.00 per linear foot.
- Block Wall – There is approximately 128 square feet of block wall located in the proposed acquisition areas. Marshall Valuation Service (Section 66 / Page 4) indicates that a replacement cost for similar improvements is \$13.00 per square foot.
- Landscaping – There is approximately 700 square feet of landscaping located in the proposed acquisition areas. Marshall Valuation Service (Section 66 / Page 8) indicates that a replacement cost for similar improvements is \$8.33 per square foot.

There are incidental acquisitions caused by the parking curative measures (see cost to cure). Those incidental acquisitions consist of a tool shed and grass as provided in the table below.

- Tool Shed – There is a tool shed totaling 375 square feet that will require demolition to accommodate the parking relocation. Marshall Valuation Service (Section 17 / Page 17) indicates that a replacement cost for similar improvements is \$29.75 per square foot.
- Grass – There is approximately 1,400 square feet of grass that will be removed due to the parking curative measures. Marshall Valuation Service (Section 66 / Page 8) indicates that a replacement cost for similar improvements is \$1.80 per square foot.

<b>Key Number</b> 20033	<b>Project Number</b> A020(033)	<b>Parcel Number</b> 50	<b>Parcel ID Number</b> 52313
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**VALUATION OF PARTIAL ACQUISITION - IMPROVEMENTS**

Improvement	Base \$		Multipliers				Depreciation		Deprec. Value
	New/ Unit	Qty	Current	Local	R	(\$)	(%)		
Asphalt Paving	\$3.00 /EA	X 1,400 EA	X 1.14	X 1.04	= \$4,979.52	- \$1,493.86	30%	= \$3,485.66	
Wood Fencing	\$35.00 /LF	X 64 LF	X 1.14	X 1.04	= \$2,655.74	- \$796.72	30%	= \$1,859.02	
Block Wall	\$13.00 /SF	X 128 SF	X 1.14	X 1.04	= \$1,972.84	- \$591.85	30%	= \$1,380.99	
Landscaping	\$8.33 /SF	X 700 SF	X 1.14	X 1.04	= \$6,913.23	- \$2,073.97	30%	= \$4,839.26	
Tool Shed	\$29.75 /SF	X 375 SF	X 1.14	X 1.04	= \$13,226.85	- \$6,613.43	50%	= \$6,613.43	
Grass	\$1.80 /SF	X 1,400 SF	X 1.14	X 1.04	= \$2,987.71	- \$896.31	30%	= \$2,091.40	
<b>Subtotal Cost Estimates</b>					<b>\$32,735.90</b>	<b>\$12,466.14</b>		<b>\$20,269.76</b>	
<b>Total Value of Improvements In Acquisition Area</b>								<b>\$20,269.76</b>	

Compiled by CBRE

Deprec. Value (\*) = Replacement Cost New (RCN) - Depreciation

**Loss in Value to Remainder (Severance/Minor Damages, Access Control Explanation)**

Not Applicable considering curative measure detailed below.	\$ _____
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**Cost to Cure Items (Explain and Support)**

The subject property will lose 9 parking spaces as a result of the proposed project. The parking spaces can be relocated along the southern boundary of the parcel. The cost to cure includes the demolition of the existing shed that is approximately 375 square feet and replacing that area with asphalt paving, as well as striping.



Asphalt Paving - Marshall Valuation Service (Section 66 / Page 2) indicates that a replacement cost for similar improvements is \$3.00 per square foot. Marshall Valuation Service (Section 66 / Page 3) indicates that 350 square feet is appropriate for each parking space. As noted previously, the curative measures apply to 9 parking spaces. As such, a total of 3,150 square feet of asphalt paving is provided for the cost to cure.

Parking Lot Striping - Based on a verbal bid from a local contractor (Sunseal / (208)-481-0612), a curative cost of \$40 per space applies for the parking striping.

**COST TO CURE**

Improvement	#Units	Cost per Unit	Net Curative Amount
Demolition of Shed			= \$3,000.00
Asphalt Paving	3,150 SF	\$3.00	= \$11,203.92
Parking Lot Striping	9 EA	\$40.00	= \$426.82
<b>Total Cost to Cure</b>			<b>\$14,630.74</b>

Compiled by CBRE

<b>Total Fair Market Value \$ 569,194.54</b>	
Signature 	Signature 
Report Date 3/20/2024	Effective Date of Appraisal 10/10/2023
Comments: Not Applicable	

Key Number	Project Number	Parcel Number	Parcel ID Number
20033	A020(033)	50	52313

### Other Attachments or References (As Applicable)

In box indicates required in report       In box indicates include if applicable

- Letter of transmittal
- Appraiser's certification
- R/W plans sheet or map
- Assumptions and limiting conditions
- Qualifications of appraiser
- Numbered subject photos (with project lines, location map, and labeled with date and photographer) and interior photos, if affected
- Assessors valuation (must include category and value per category) and plat map
- Legal description
- Zoning information
- Comparable sales location map and sufficient directions
- Numbered photos of comparables (location map and labeled with date and photographer)
- Title report (if supplied)
- Supporting bids, if applicable
- Salvage value estimate of affected improvements, if applicable
- Sign identification, photograph(s), and location, if applicable
- Floor plan sketch, if applicable
- Sketch of property showing improvements, if applicable
- Fixture inventory (ITD 5204), if applicable
- Identify tenant-owned property and ownership within R/W requirement, if applicable
- Economic rent information of impacted improvements and rental history, if applicable
- Property owner advice of rights form
- Other \_\_\_\_\_

**Insert additional information/displays as necessary after this page.**

## **APPRAISER'S CERTIFICATION**

## Certification

We certify to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in or bias with respect to the property that is the subject of this report and have no personal interest in or bias with respect to the parties involved with this assignment.
4. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
5. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. This appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan.
7. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as well as the requirements of the State of Idaho.
8. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. As of the date of this report, Steve Parent has completed the continuing education program and the Standards and Ethics Education Requirements for Designated Members of the Appraisal Institute.
11. Steve Parent and Bailey Wegener made a personal inspection of the property that is the subject of this report.
12. This report was prepared with the assistance of full-time valuation associates Sophia Morris (SM), Caleb Koehn (CK), and Leona Schaffer (LS). These associates performed and assisted tasks under the full supervision of the signing appraisers. The assistance included defining the problem and purpose of the appraisal (SM), scope of work (SM), research and data collection (SM, CK, LS), market / economic analysis (SM, CK, LS), highest and best use analysis (SM, CK, LS), application of value approaches (SM, CK, LS), reconciliations (SM, CK), and written draft appraisal report (CK). The signing appraisers supervised and verified all steps.
13. Valuation & Advisory Services operates as an independent economic entity within CBRE, Inc. Although employees of other CBRE, Inc. divisions may be contacted as a part of our routine market research investigations, absolute client confidentiality and privacy were maintained at all times with regard to this assignment without conflict of interest.
14. Steve Parent, MAI, SR/WA, R/W-AC, PMP, AI-GRS, SRA, AI-RRS, and Bailey Wegener have not provided any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

*Stephen M. Parent*

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Steve Parent, MAI, SR/WA, R/W-AC, AI-GRS  
ID License No. CGA-5232  
Business Phone: (916) 919-7262

*Bailey Wegener*

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Bailey Wegener  
ID License No. CGA-6144  
Phone: (916) 220-6739



# **RIGHT OF WAY PROJECT MAP**

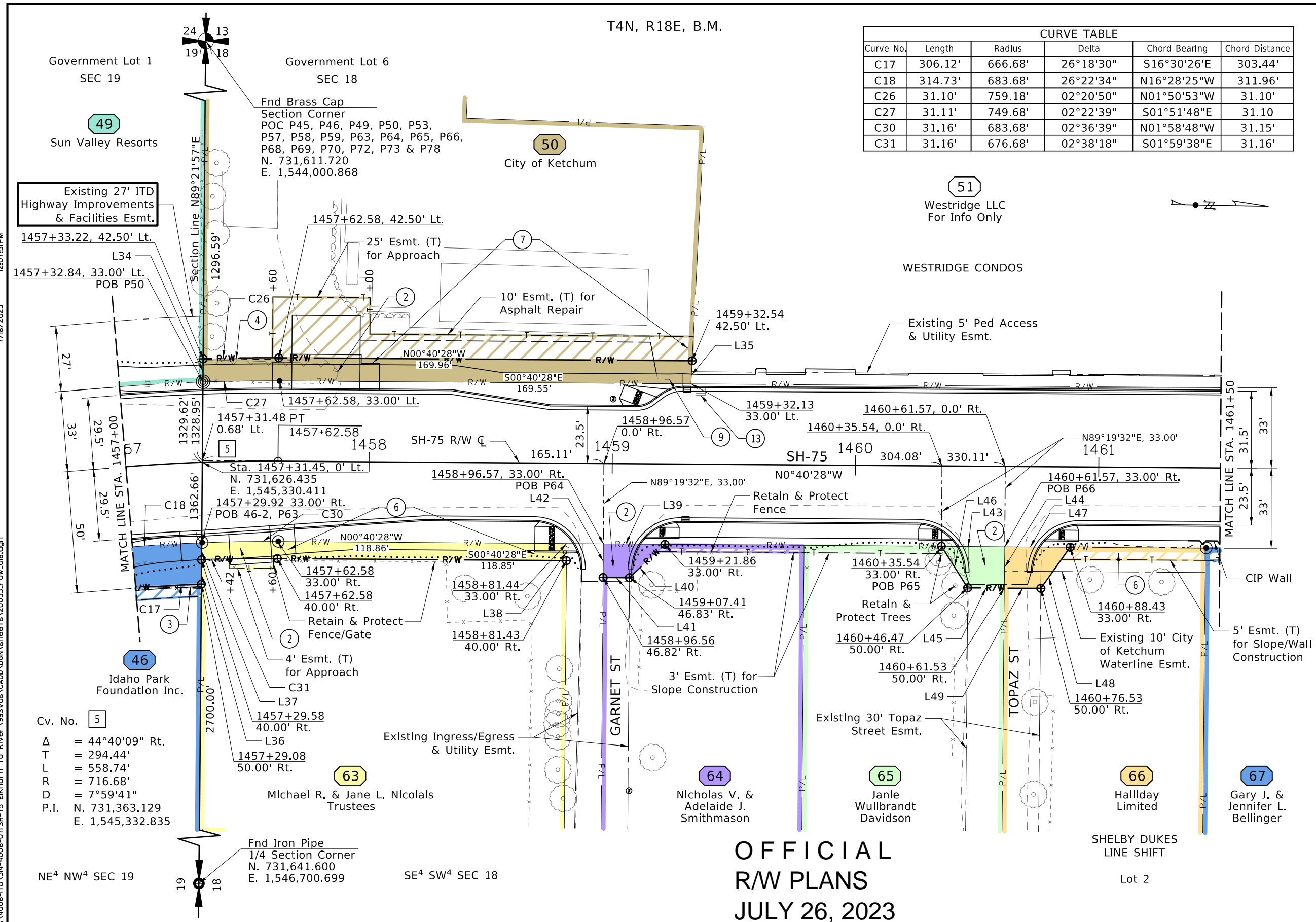
T4N, R18E, B.M.

CURVE TABLE					
Curve No.	Length	Radius	Delta	Chord Bearing	Chord Distance
C17	306.12'	666.68'	26°18'30"	S16°30'26"E	303.44'
C18	314.73'	683.68'	26°22'34"	N16°28'25"W	311.96'
C26	31.10'	759.18'	02°20'50"	N01°50'53"W	31.10'
C27	31.11'	749.68'	02°22'39"	S01°51'48"E	31.10'
C30	31.16'	683.68'	02°36'39"	N01°58'48"W	31.15'
C31	31.16'	676.68'	02°38'18"	S01°59'38"E	31.16'

- ② Approach by State Parcel 50 - Sta. 1457+82.00, Lt. Commercial, W=28'  
Parcel 63 - Sta. 1457+50.47, Rt. Residential, W=17'
- Parcel 64 - Sta. 1458+98.04, Rt. Public Rd., W=20'
- Parcel 65/66 - Sta. 1460+59, Rt. Public Rd., W=20'
- ③ New Fence by State Parcel 46, Barbed Wire - 27 LF
- ④ Remove Block Wall by State Parcel 50, 64 LF
- ⑥ Landscape & Sprinkler Repair by State Parcel 63 (Shrub Removal and Sprinkler Repair Only)  
Parcel 66 (Sod & Sprinklers Only)
- ⑦ Parking Spaces Impacted by State (Parking Relocated by Owner) 13 Each
- ⑨ Remove Lift Tower Lodge Sign - By Owner
- ⑬ Remove Inlet by State 1 Each - Sta. 1459+36, Lt.

LINE TABLE		
LINE	BEARING	DISTANCE
L34	S89°21'57"W	9.51'
L35	S88°12'52"E	9.51'
L36	N89°21'57"E	17.02'
L37	S89°21'57"W	7.01'
L38	N89°22'03"E	7.00'
L39	N00°40'28"W	25.29'
L40	S44°24'09"E	20.00'
L41	S00°37'57"E	10.85'
L42	S89°22'03"W	13.82'
L43	N00°40'28"W	26.03'
L44	S89°27'14"W	17.00'
L45	S00°40'28"E	15.07'
L46	S56°36'05"W	20.21'
L47	N00°40'28"W	26.86'
L48	S55°41'43"E	20.75'
L49	S00°40'28"E	15.00'

LEGEND	
	New Right-of-Way
	Permanent Easement
	Temporary Easement



**OFFICIAL  
R/W PLANS  
JULY 26, 2023**

REVISIONS			
NO.	DATE	BY	DESCRIPTION

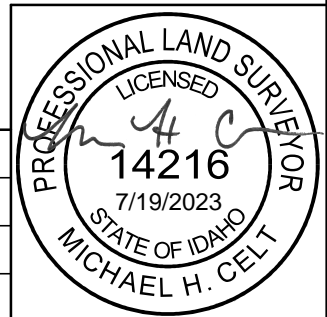
DESIGNED	JLJ/MHC	SCALES SHOWN ARE FOR 11" X 17" PRINTS ONLY  CADD FILE NAME 20033_row_018.dgn  DRAWING DATE: July 2023
DESIGN CHECKED	TMJ	
DETAILED	JRA	
DRAWING CHECKED	JLJ/MHC	

**IDAHO TRANSPORTATION DEPARTMENT**  
 YOUR Safety→YOUR Mobility→YOUR Economic Opportunity  
**Parametrix**

PROJECT NO.	A020(033)
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RIGHT-OF-WAY PLAN SHEET	SH-75, ELKHORN RD TO RIVER ST, KETCHUM
STA.	1457+00 TO STA. 1461+50

<b>ENGLISH</b>
COUNTY Blaine
KEY NUMBER 20033
SHEET 33 OF 39



U:\Bois\Projects\Clients\4006-ITD\314-4006-071\SH-75 Elkhorn to River\995\svcs\CADD\DCN\sheets\20033\_row\_018.dgn  
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## **ASSUMPTIONS AND LIMITING CONDITIONS**

## **HYPOTHETICAL CONDITIONS**

A hypothetical condition is defined as “a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purposes of analysis.”<sup>2</sup>

- In the appraisal of property for eminent domain, numerous court cases have established that project influence (both positive and negative) should be disregarded in the value of the property before the acquisition. Therefore, the appraiser has excluded consideration of any effect the project may have on the property. This requires the appraiser to analyze the property based on a condition that is contrary to what currently exists but is accepted appraisal practice.

## Assumptions and Limiting Conditions

1. CBRE, Inc. through its appraiser (collectively, "CBRE") has inspected through reasonable observation the subject property. However, it is not possible or reasonably practicable to personally inspect conditions beneath the soil and the entire interior and exterior of the improvements on the subject property. Therefore, no representation is made as to such matters.
2. The report, including its conclusions and any portion of such report (the "Report"), is as of the date set forth in the letter of transmittal and based upon the information, market, economic, and property conditions and projected levels of operation existing as of such date. The dollar amount of any conclusion as to value in the Report is based upon the purchasing power of the U.S. Dollar on such date. The Report is subject to change as a result of fluctuations in any of the foregoing. CBRE has no obligation to revise the Report to reflect any such fluctuations or other events or conditions which occur subsequent to such date.
3. Unless otherwise expressly noted in the Report, CBRE has assumed that:
  - (i) Title to the subject property is clear and marketable and that there are no recorded or unrecorded matters or exceptions to title that would adversely affect marketability or value. CBRE has not examined title records (including without limitation liens, encumbrances, easements, deed restrictions, and other conditions that may affect the title or use of the subject property) and makes no representations regarding title or its limitations on the use of the subject property. Insurance against financial loss that may arise out of defects in title should be sought from a qualified title insurance company.
  - (ii) Existing improvements on the subject property conform to applicable local, state, and federal building codes and ordinances, are structurally sound and seismically safe, and have been built and repaired in a workmanlike manner according to standard practices; all building systems (mechanical/electrical, HVAC, elevator, plumbing, etc.) are in good working order with no major deferred maintenance or repair required; and the roof and exterior are in good condition and free from intrusion by the elements. CBRE has not retained independent structural, mechanical, electrical, or civil engineers in connection with this appraisal and, therefore, makes no representations relative to the condition of improvements. CBRE appraisers are not engineers and are not qualified to judge matters of an engineering nature, and furthermore structural problems or building system problems may not be visible. It is expressly assumed that any purchaser would, as a precondition to closing a sale, obtain a satisfactory engineering report relative to the structural integrity of the property and the integrity of building systems.
  - (iii) Any proposed improvements, on or off-site, as well as any alterations or repairs considered will be completed in a workmanlike manner according to standard practices.
  - (iv) Hazardous materials are not present on the subject property. CBRE is not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam insulation, contaminated groundwater, mold, or other potentially hazardous materials may affect the value of the property.
  - (v) No mineral deposit or subsurface rights of value exist with respect to the subject property, whether gas, liquid, or solid, and no air or development rights of value may be transferred. CBRE has not considered any rights associated with extraction or exploration of any resources, unless otherwise expressly noted in the Report.
  - (vi) There are no contemplated public initiatives, governmental development controls, rent controls, or changes in the present zoning ordinances or regulations governing use, density, or shape that would significantly affect the value of the subject property.
  - (vii) All required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, nor national government or private entity or organization have been or can be readily obtained or renewed for any use on which the Report is based.
  - (viii) The subject property is managed and operated in a prudent and competent manner, neither inefficiently or super-efficiently.
  - (ix) The subject property and its use, management, and operation are in full compliance with all applicable federal, state, and local regulations, laws, and restrictions, including without limitation environmental laws, seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, and licenses.
  - (x) The subject property is in full compliance with the Americans with Disabilities Act (ADA). CBRE is not qualified to assess the subject property's compliance with the ADA, notwithstanding any discussion of possible readily achievable barrier removal construction items in the Report.

- (xi) All information regarding the areas and dimensions of the subject property furnished to CBRE are correct, and no encroachments exist. CBRE has neither undertaken any survey of the boundaries of the subject property nor reviewed or confirmed the accuracy of any legal description of the subject property.

Unless otherwise expressly noted in the Report, no issues regarding the foregoing were brought to CBRE's attention, and CBRE has no knowledge of any such facts affecting the subject property. If any information inconsistent with any of the foregoing assumptions is discovered, such information could have a substantial negative impact on the Report. Accordingly, if any such information is subsequently made known to CBRE, CBRE reserves the right to amend the Report, which may include the conclusions of the Report. CBRE assumes no responsibility for any conditions regarding the foregoing, or for any expertise or knowledge required to discover them. Any user of the Report is urged to retain an expert in the applicable field(s) for information regarding such conditions.

4. CBRE has assumed that all documents, data and information furnished by or behalf of the client, property owner, or owner's representative are accurate and correct, unless otherwise expressly noted in the Report. Such data and information include, without limitation, numerical street addresses, lot and block numbers, Assessor's Parcel Numbers, land dimensions, square footage area of the land, dimensions of the improvements, gross building areas, net rentable areas, usable areas, unit count, room count, rent schedules, income data, historical operating expenses, budgets, and related data. Any error in any of the above could have a substantial impact on the Report. Accordingly, if any such errors are subsequently made known to CBRE, CBRE reserves the right to amend the Report, which may include the conclusions of the Report. The client and intended user should carefully review all assumptions, data, relevant calculations, and conclusions of the Report and should immediately notify CBRE of any questions or errors within 30 days after the date of delivery of the Report.
5. CBRE assumes no responsibility (including any obligation to procure the same) for any documents, data or information not provided to CBRE, including without limitation any termite inspection, survey or occupancy permit.
6. All furnishings, equipment and business operations have been disregarded with only real property being considered in the Report, except as otherwise expressly stated and typically considered part of real property.
7. Any cash flows included in the analysis are forecasts of estimated future operating characteristics based upon the information and assumptions contained within the Report. Any projections of income, expenses and economic conditions utilized in the Report, including such cash flows, should be considered as only estimates of the expectations of future income and expenses as of the date of the Report and not predictions of the future. Actual results are affected by a number of factors outside the control of CBRE, including without limitation fluctuating economic, market, and property conditions. Actual results may ultimately differ from these projections, and CBRE does not warrant any such projections.
8. The Report contains professional opinions and is expressly not intended to serve as any warranty, assurance or guarantee of any particular value of the subject property. Other appraisers may reach different conclusions as to the value of the subject property. Furthermore, market value is highly related to exposure time, promotion effort, terms, motivation, and conclusions surrounding the offering of the subject property. The Report is for the sole purpose of providing the intended user with CBRE's independent professional opinion of the value of the subject property as of the date of the Report. Accordingly, CBRE shall not be liable for any losses that arise from any investment or lending decisions based upon the Report that the client, intended user, or any buyer, seller, investor, or lending institution may undertake related to the subject property, and CBRE has not been compensated to assume any of these risks. Nothing contained in the Report shall be construed as any direct or indirect recommendation of CBRE to buy, sell, hold, or finance the subject property.
9. No opinion is expressed on matters which may require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers. Any user of the Report is advised to retain experts in areas that fall outside the scope of the real estate appraisal profession for such matters.
10. CBRE assumes no responsibility for any costs or consequences arising due to the need, or the lack of need, for flood hazard insurance. An agent for the Federal Flood Insurance Program should be contacted to determine the actual need for Flood Hazard Insurance.
11. Acceptance or use of the Report constitutes full acceptance of these Assumptions and Limiting Conditions and any special assumptions set forth in the Report. It is the responsibility of the user of the Report to read in full, comprehend and thus become aware of all such assumptions and limiting conditions. CBRE assumes no responsibility for any situation arising out of the user's failure to become familiar with and understand the same.
12. The Report applies to the property as a whole only, and any pro ration or division of the title into fractional interests will invalidate such conclusions, unless the Report expressly assumes such pro ration or division of interests.

13. The allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal and are not valid for any such use.
14. The maps, plats, sketches, graphs, photographs, and exhibits included in this Report are for illustration purposes only and shall be utilized only to assist in visualizing matters discussed in the Report. No such items shall be removed, reproduced, or used apart from the Report.
15. The Report shall not be duplicated or provided to any unintended users in whole or in part without the written consent of CBRE, which consent CBRE may withhold in its sole discretion. Exempt from this restriction is duplication for the internal use of the intended user and its attorneys, accountants, or advisors for the sole benefit of the intended user. Also exempt from this restriction is transmission of the Report pursuant to any requirement of any court, governmental authority, or regulatory agency having jurisdiction over the intended user, provided that the Report and its contents shall not be published, in whole or in part, in any public document without the written consent of CBRE, which consent CBRE may withhold in its sole discretion. Finally, the Report shall not be made available to the public or otherwise used in any offering of the property or any security, as defined by applicable law. Any unintended user who may possess the Report is advised that it shall not rely upon the Report or its conclusions and that it should rely on its own appraisers, advisors and other consultants for any decision in connection with the subject property. CBRE shall have no liability or responsibility to any such unintended user.
16. CBRE, Inc. is not qualified to detect the existence of any potentially hazardous materials such as lead paint, asbestos, urea formaldehyde foam insulation, or other potentially hazardous construction materials on or in the land or improvements. The existence of such substances may affect the value of the property. For the purpose of this assignment, we have assumed there are no hazardous materials that would cause a loss in value to the subject.
17. The valuation of subsurface mineral rights is outside the scope of this assignment. CBRE is aware that some properties in the area may benefit from the sub-surface mineral commodities located in the area which potentially contain resources which, if extracted, could contribute to the value of the property. We suggest the client contact an appropriate geological professional to determine the possible benefits, if any, of the subject's subsurface rights. The value conclusion(s) presented in this report, specifically exclude any subsurface mineral rights. The assumption is made that the comparable sales utilized in this report excluded mineral rights and/or value attributed to mineral rights, unless otherwise stated in the Discussion/Analysis of Sales section(s).
18. A soils analysis for the site has not been provided for the preparation of this appraisal. In the absence of a soils report, it is a specific assumption that the site has adequate soils to support the highest and best use.

## **APPRAISER'S QUALIFICATIONS**



# Steve Parent, MAI, SR/WA, R/W-AC, PMP, SRA, AI-GRS, AI-RRS

*Director of Right of Way, Mountain Northwest and Pacific Southwest*



M +1 916.919.7262  
 steve.parent@cbre.com

## Role

As CBRE’s leader of Right of Way for the Western Region, Steve is responsible for business development, pursuit management, recruiting, team building, technical leadership, quality assurance, and delivery. He is actively growing the business line within thirteen states through collaboration with local leadership in service to our clients by leveraging CBRE’s industry-leading people, data and technology.

## Experience

Steve has a broad-based background including engineering, program management, project management, business development, strategic planning, commercial brokerage, real estate investment, and property management. Steve has managed right of way and/or appraisal contracts for California High Speed Rail, Ben Franklin Transit, City of Bend, the San Diego Association of Governments (SANDAG), San Diego Gas & Electric, North County Transit District, Southern California Gas, Southern California Edison, City of Santa Ana, City of Los Angeles, the Los Angeles Department of Water and Power, Riverside County Transportation Commission, and Sacramento Municipal Utilities District, to name a few. His appraisal experience involves right-of-way valuation projects, partial acquisitions including fee, permanent, and temporary easements, and property types including retail, office, industrial, multi-family residential, single family residential, mixed-use, agricultural, telecommunications, and renewable energy. In the last ten years, Steve has managed and appraised more than 1,500 properties affected by public projects including: transportation, heavy / light / high-speed rail, gas transmission, electric transmission, water transmission, flood protection, telecom, and renewables. He also has extensive appraisal review experience having completed more than one hundred appraisal reviews, been declared as an expert witness in multiple Counties, been deposed, and testified at trial. Steve is an active speaker on topics related to right of way appraisal, acquisition, and land valuation.

### Years of Experience:

- Project Management: 26
- Appraisal: 16

## Education

- MBA, University of Cincinnati, Operations Management & Finance, 1999
- BS, University of Cincinnati, Mechanical Engineering, 1992

## Licenses / Designations

- Certified General Real Estate Appraiser, CA, AZ, NV, HI, CO, OR, WA, WY, NM, UT, ID, TX
- CA Real Estate Broker License #01433367
- MAI, SRA, AI-GRS, AI-RRS Designations, Appraisal Institute
- Senior Right of Way Agent (SR/WA), International Right of Way Association (IRWA)
- Right of Way Appraisal Certification, IRWA
- Project Management Professional (PMP), Project Management Institute (PMI)

## Professional Affiliations / Accreditations

- Chapter Past President of the Appraisal Institute
- IRWA Member of Chapters 1, 11, 27, 57, 67, board experience in multiple chapters
- At-large member of the IRWA International Transportation Committee
- Member, American Public Works Association

## Project Experience



M +1 916.919.7262  
 steve.parent@cbre.com

### Pipeline Project – Colorado and Wyoming

Steve led CBRE's Mountain Northwest team in appraising 110+ properties for a national pipeline company. Delivery of all appraisals covering 50+ miles of right of way took place in just 3 weeks. CBRE's Right of Way appraisal division, using resources from multiple regions including the Mountain Northwest and South Central, delivered appraisals covering 330+ properties spanning 270 miles of right of way in Colorado and Wyoming in just 4 weeks.

### California High-Speed Rail Authority

Steve recruited, hired, and led the entire appraisal services function involving approximately 70+ employees and subconsultants appraising approximately 350 unique properties. He was the appraisal manager for the initial rail segment through the Central Valley. Steve was responsible for the delivery of the appraisal documents, quality reviews, management, and valuation-related communication with the acquisition teams. Urban property impacts were significant and involved very complex partial acquisitions with uneconomic remnant and severance damage quantification. Steve also managed the appraisal and appraisal review efforts associated with approximately ten environmental land mitigation appraisal assignments.

### San Diego Association of Governments (SANDAG)

Mid-Coast Corridor Transit Project (MCCTP). Steve served as MCCTP Appraisal Manager and assembled and led a team of 50+ employees and subconsultants to deliver over 60 appraisal and appraisal review assignments in support of the extension of the existing San Diego Light Rail Trolley from north of the Old Town Transit Center to the University of California San Diego campus in University City. Acquisitions included fee, permanent easement and temporary easements. Some of the larger parcel values involved institutional investment grade assets with values exceeding \$100 million dollars. Complicated damage and benefit analysis was completed involving impacts associated with elevated light rail construction adjacent to retail, office, and multi-family residential properties.

### Nevada Irrigation District (NID)

Banner Cascade and Cement Hill Pipeline Projects. Steve led the 10+ employee team to appraise several hundred properties affected by water pipeline projects in Nevada County, CA located approximately 60 miles northeast of Sacramento. Permanent and temporary easement rights were ultimately acquired by NID.

### Southern California Edison

West of Devers Project (WOD). Steve's role as Relationship Manager and Appraisal Manager included the delivery of approximately 150 appraisal assignments in support of Edison's West of Devers Upgrade Project. He managed the appraisal and research teams and interfaced with the Prime Contractor and SCE for the project. The Devers Project Upgrade will replace and upgrade existing electrical infrastructure within and adjacent to the existing electric transmission right of way. BRI completed approximately 80% of the appraisal deliverables in just three months. Valley South Sub transmission Project (VSSP). As Client Relationship Manager and Appraisal Manager for the 90-parcel project, Steve managed the appraisal and research teams and interfaced with the Prime Contractor, SCE, and outside SCE legal counsel. This project involves modification of SCE's existing Valley 500/115kV Substation, the construction of a new overhead 115kV sub transmission line, replacing conductors, relocating distribution facilities at Triton and Valley Substations.

#### **Southern California Gas**

PSEP Program, Land and Right of Way Department. As the Appraisal Manager, Steve appraised properties throughout SoCalGas' 20,000 square mile service territory that spans from the Central Valley to the US / Mexico border. His responsibilities involved partial acquisitions seeking permanent utility easements, temporary access, and construction easements for approximately 80 properties.

#### **Sacramento Municipal Utility District (SMUD)**

Various Projects. As the Client Relationship Manager and Appraisal Manager, Steve led several projects throughout SMUD's service territory. For example, the Solano Phases 3 and 4 Wind Energy Development Projects, involved open space land located in Solano County. Rights appraised included fee, permanent easement, and temporary easement rights to facilitate installation of necessary facilities to gather electricity produced by Wind Turbine Generators in order to sell the electricity back to the Pacific Gas & Electric grid.

#### **Riverside County Transportation Commission (RCTC)**

Mid-County Parkway Project. Managed appraisal and appraisal review assignments in support of RCTC's Mid-County Parkway Project, a 14-mile highway proposed in Riverside County.

#### **West Sacramento Area Flood Control Agency (WSAFCA)**

Levee Improvement Project. Steve provided appraisal services for properties located along the existing river levee where WSAFCA needed to acquire permanent and temporary easement rights to make levee improvements.

#### **Sonoma County Transportation and Public Works**

Wohler Road Bridge Retrofit Project. Steve provided appraisal services for approximately five properties located adjacent to the existing bridge. Acquisitions included fee and easement rights to facilitate bridge improvements.

#### **Ben Franklin Transit**

Steve is providing appraisal services for multiple properties affected by transit projects. Acquisitions typically include fee and easements.

VALUATION & ADVISORY SERVICES / WEST DIVISION



# Bailey Wegener

Appraiser, Sacramento, California

T +1 916 220 6739

E Bailey.Wegener@cbre.com

## Professional Experience

Bailey has experience in customer service, construction, and research. He spent his first two years at CBRE as a research analyst, developing a deep understanding of how to add value through obtaining useful data. His research experience spans among various property types including industrial, office, retail, multi-family residential, single-family residential, mixed-use, and agricultural. Bailey has participated in right of way projects involving highway improvements, sewer improvements, bridge replacements, gas pipelines, electrical transmission, drainage improvements, and levee improvements, among others. These projects typically involved the appraisal of property rights including fee, permanent, and temporary easement acquisitions.

As a member of the Right of Way team for the Western Region, Bailey is primarily responsible for project management, training, research, and appraisal report writing. He has served on teams that completed appraisal assignments in eight states in service to CBRE's valued clients.

## Project Experience

### Alaska Department of Transportation & Public Facilities (AKDOT&PF)

*South Tongass Highway Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. Overall, Bailey assisted in appraising 90+ properties in conjunction with the South Tongass Highway Improvement Project. The project will reconstruct roadway and related non-motorized facilities to improve safe movement of vehicle, bicycle and pedestrian traffic on Stedman Street and South Tongass Highway. The existing roadway does not meet current standards, given that the pavement shows varying degrees of distress and failure along the length of the project. The project extends roughly 3 miles.

### Oregon Department of Transportation (ODOT)

*Outer Powell Transportation Safety Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. Overall, Bailey assisted in appraising 70+ properties in conjunction with the Outer Powell Transportation Safety Project. The project extends across a 4.3-mile stretch of US Highway 26 (SE Powell Blvd) in east Portland. The safety improvements associated with the project will reduce the frequency and severity of vehicle crashes in the area and help vehicles, pedestrians, transit and bicyclists share the road with fewer conflicts.

*ADA Curb Ramp Pilot Program Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. Overall, Bailey assisted in appraising 65+ properties throughout Central Oregon. The purpose of the project was to improve drainage, paving, curb ramps, and roadside development along

## Clients Represented

- Departments of Transportation
- Utilities Companies (Electric and Gas)
- Water Agencies
- Flood Control Agencies
- Counties
- Cities
- Rail Agencies
- Attorneys
- Development Companies
- Private Owners

## Pro Affiliations / Accreditations

- California Certified General Real Estate Appraiser License #3011004
- Idaho Certified General Real Estate Appraiser License #CGA-6144
- CA Real Estate Salesperson License # 02097604
- International Right of Way Association, Chapter 27 (Member #7960965)

## Education

- Bachelor's Degree in Economics, University of California Davis

various highways. The project spans across the following counties: Gilliam, Wasco, Sherman, Jefferson, and Crook.

*OR99E: American Drive to South City Limits Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. Overall, Bailey assisted in appraising 20+ properties in Halsey, Oregon. The project will do a combination of repairing and rebuilding the roadway for a smoother ride quality. It will also upgrade the corridor for safer walking/biking and improve stormwater drainage.

*North Interceptor Sewer Line Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. The scope of work included the delivery of 5 appraisal reports along Highway 97 in Bend, Oregon. Permanent sewer easement and temporary construction easement rights were ultimately acquired by the city of Bend. The project provided additional capacity to the city's existing sewer infrastructure and replaced portions of the infrastructure in need of repair, in order to handle further business expansion and housing development in the area. The city was able to decommission several regional pump stations as a result of the project, which effectively reduced future ongoing operational costs.

### Sacramento Area Flood Control Agency (SAFCA)

*Natomas Levee Improvement Program (NLIP):* The assignment consisted of approximately 20 appraisal review reports along the Sacramento River. Bailey confirmed the data used in the appraisal reports, checked for any potential inaccuracies, and drafted appraisal review reports. The purpose of the project was to bring the perimeter levee system into compliance with applicable federal and state standards for levees protecting urban areas. The general improvements included widening the existing levee through the construction of an adjacent levee and installing over 3 miles of seepage cutoff wall.

*Sacramento River Ease Levee Improvement Project:* The purpose of the project was to obtain the property rights necessary for completing future levee renovations along the Sacramento River proximate to downtown. The scope of work spanned across 9 appraisal reports, including various properties with existing encumbrances. SAFCA obtained permanent flood control easements in order to construct the levee improvements. Bailey was specifically responsible for data confirmation, report organization, and market analysis.

### Orange County Flood Control District

*Prado Dam Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. The scope of work spanned across 7 appraisal reports in Chino Hills, California. The project raised the dam and expanded the potential inundation area to cover all properties below 566 feet above sea level. Permanent flowage easement rights were ultimately acquired by the County in conjunction with the project.

### Stanislaus County Department of Public Works

*7<sup>th</sup> Street Bridge Replacement Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. The scope of work spanned across 5 appraisal reports in Modesto, California. The project proposed to replace the 7<sup>th</sup> Street Bridge over the Tuolumne River to correct structural and hydraulic deficiencies, increase capacity and improve safety for vehicles, bikes, and pedestrians.

## Sonoma County Transportation and Public Works Department

*Watmaugh Road Replacement Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. The scope of work spanned across 5 appraisal reports in Sonoma, California. The project would replace the existing bridge on Watmaugh Road over Sonoma Creek, given that the existing bridge was determined to be seismically unfit and functionally obsolete.

## Adams County

*Steele Street Improvement Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. The scope of work spanned across 6 appraisal reports in Thornton, Colorado. The proposed project would construct a new segment of Steele Street from East 86<sup>th</sup> avenue to East 88<sup>th</sup> Avenue, as well as the associated drainage improvements and the consequential intersection modifications at Welby Road and East 88<sup>th</sup> Avenue.

## State of California Department of Water Resources

*Knights Landing Drainage Infrastructure Improvement Project:* Bailey conducted detailed research, collaborated with the valuation team, and organized data for the final appraisal reports. The scope of work spanned across 4 appraisal reports in Knights Landing, California. The proposed project would construct drainage facility improvements within the town of Knights Landing to improve storm water drainage capacity and alleviate flooding near Railroad Street.

## **SUBJECT PHOTOS**

## Subject Photographs

Note: Photos 1-8 are provided below, as taken by Bailey Wegener on October 10, 2023.



Photo #1: Looking south along Highway 75 – subject on the right



Photo #2: View of proposed acquisition area – Looking north along Highway 75





Photo #3: Looking northwest from Highway 75 toward the subject



Photo #4: View of Lift Tower Lodge Sign on the subject property



Photo #5: View of proposed temporary easement area – Looking west



Photo #6: View of the subject property - looking generally west



Photo #7: View of proposed temporary easement area – Looking north



Photo #8: View of proposed acquisition area - looking southeast

## **ASSESSOR'S VALUATION**



Parcel Number

**RPK4N180180670**

Property Year

**2022**

Legal Description  
 KETCHUM  
 FR SWSW TL 7983  
 SEC 18 4N 18E  
 SURVEY 523394  
 31-4208 EXEMPT

Base Code Area 003-001  
 Incr Code Area 003-014  
 Project Name  
 KETCHUM 003-001

Property Address  
 703 S MAIN ST  
 KETCHUM ID 83340

Parcel Status Active  
 Property Type Real Property  
 Sub Type

Owner/Contact Name Type Relationship Owner% HOE  
 BLAINE COUNTY HOUSING AUTHORIT OWNER BUSINESS 100.00%

Mailing Address  
 PO BOX 4045  
 KETCHUM ID 83340

Land Group  
 KETCHUM TOWNSITE  
 Township Range Section  
 4N 17E 13  
 Location Code EERS  
 Parcel Type  
 Zoning

Associated Parcels  
 None

Building Permits  
 None

Reappraisal Year 2021  
 Inspection Date 03/18/2021  
 Appraiser Initials JMF

Name(s) shortened for printing. Refer to actual instrument(s).

Parcel Exemption: 63-602A 100% FED-STATE-CITY-SCHOOL

CB: No NC: No

Tax Certification District Roll Type Units Amount

Instrument Eff Date Action Source Target Comments  
 626692 05/21/2015 Ownership 2015

SCC	CHARACTERISTIC			ROLLS			ACRES	VALUATION SUMMARY			URBAN RENEWAL	
	Type	Suffix	Description	Assessed	Occupancy	Status	Quantity	Assessed Value	Exemption Amount	Net Taxable Value	Net Taxable Base	Net Taxable Incr
81	LAND			PRIMARY	NO	E	0.680	\$ 0	\$ --	\$ 0	\$ 0	\$ 0
	COMM	1		PRIMARY	NO	E		\$ 0	\$ --	\$ 0	\$ 0	\$ 0
<b>TOTALS:</b>							<b>0.680</b>	<b>\$ 0</b>	<b>--</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

ROLL STATUS: E Equalized (Final)

## **LEGAL DESCRIPTION**

## **LEGAL DESCRIPTION**

The subject's legal description is provided in the preliminary title report with the addenda of this report.

# **ZONING INFORMATION**



## ZONING

The subject property is zoned Tourist District (T) by the city of Ketchum. According to the zoning code, the purpose of the Tourist District (T) is to provide the opportunity for high density residential and tourist use, land ownership and development including certain restricted business and personal service establishments in conjunction with such use, which can be justified on the basis of the primary use within the district. Tourist district classifications are intended to be carefully placed in the neighborhood structure to assure the closest possible compatibility with the surrounding uses and development. Dimensional requirements in this zone are designed to complement and enhance the neighborhoods in this zone, and to encourage articulation and quality design in new buildings. The tourist zone contains several distinct areas, including the Entrance Corridor, Second Avenue, River Run, Warm Springs Base Area and Saddle Road.

Permitted uses include the following: Single-family dwellings, multi-family dwellings, retail (not exceeding 2,500 square feet), personal service, repair shop, food service, golf course, public use, recreational facility.

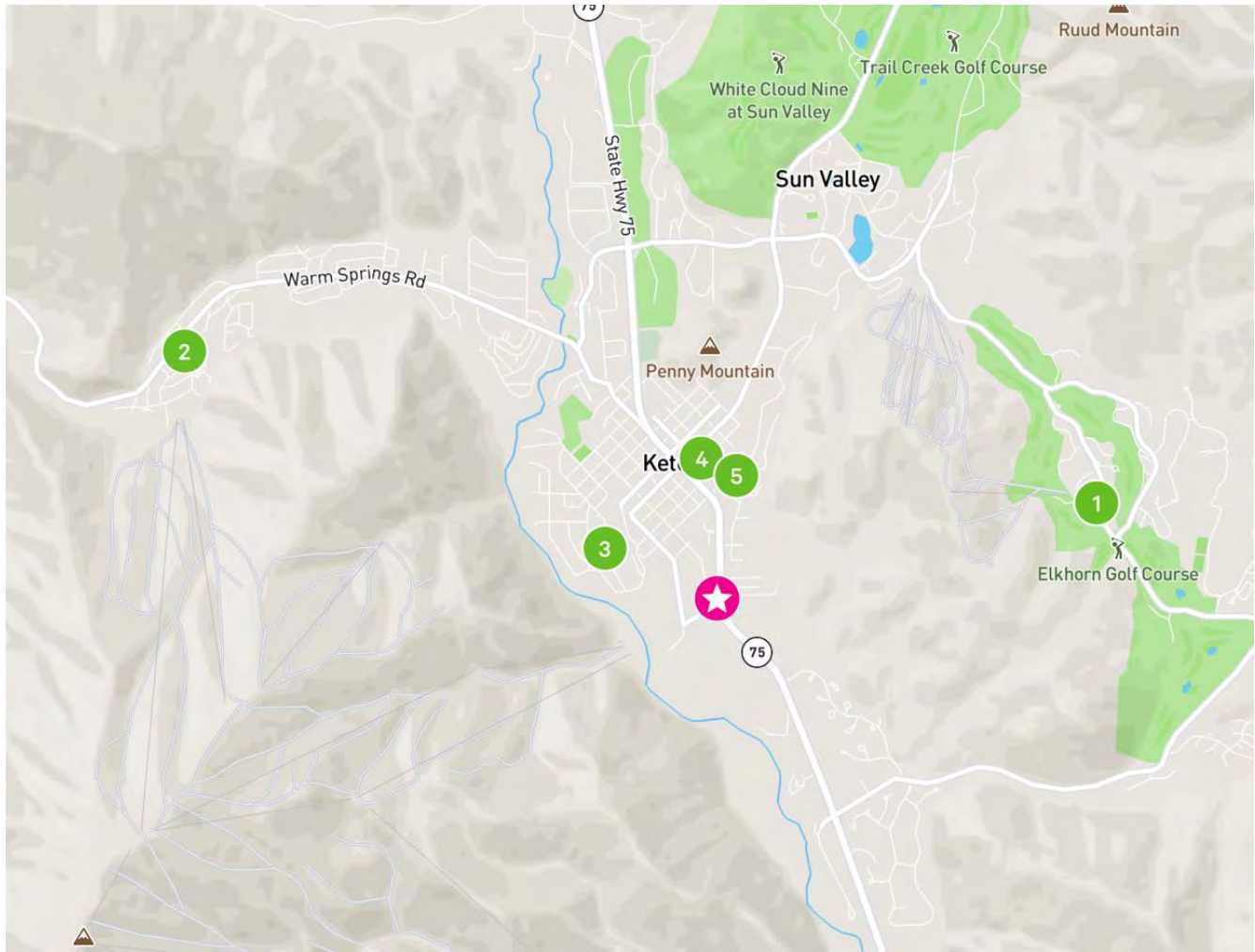
Dimensional standards include the following: 8,000 square feet minimum lot size, maximum building height of 35 feet, maximum gross floor area ratio (FAR) if 0.5, and minimum setback from Highway 75 of 25 feet.

The following chart summarizes the subject's zoning requirements:

<b>ZONING AND LAND USE REGULATIONS</b>	
Jurisdiction	City of Ketchum
Current Zoning	T (Tourist District)
Legally Conforming	Yes
Uses Permitted	Single-Family Residential, Multi-Family Residential, Retail, Personal Service, Repair Shop, Food Service
Zoning Change	Not likely

Source: Planning & Zoning Dept.

## **COMPARABLE SALES LOCATION MAP**



**SUMMARY OF COMPARABLE LAND SALES**

No.	Property Location	Type	Sale Date	Zoning	Actual Sale Price	Adjusted Sale Price*	Size (Acres)	Size (SF)	Price Per SF
1	103 Village Way Sun Valley, ID 83353	Sale	Jul-22	CC (Commercial Center)	\$3,550,327	\$3,550,327	0.87	37,897	\$93.68
2	108-110 Ritchie Drive Ketchum, ID 83340	Sale	Nov-21	T-3000 (Tourist 3000)	\$6,000,000	\$6,000,000	0.82	35,719	\$167.98
3	110 Rember Street Ketchum, ID 83340	Sale	Aug-21	GR-H (General Residential High Density)	\$3,400,000	\$3,400,000	0.42	18,295	\$185.84
4	200 N Leadville Ave Ketchum, ID 83340	Sale	Jul-21	CC (Community Core)	\$1,610,000	\$1,610,000	0.13	5,663	\$284.30
5	280 East River Street Ketchum, ID 83340	Sale	Mar-19	T (Tourist District)	\$4,100,000	\$4,120,000	1.05	45,738	\$90.08
Subject	703 S Main St, Ketchum, ID 83340		---	T (Tourist District)	---		0.68	29,664	---

\*Adjusted sale price for cash equivalency and/or development costs (where applicable)

Compiled by CBRE

## **COMPARABLE SALES PHOTOS**

COMPARABLE #1 PHOTO - TAKEN BY BAILEY WEGENER ON 10/9/2023



COMPARABLE #2 PHOTO - TAKEN BY BAILEY WEGENER ON 10/9/2023



COMPARABLE #3 PHOTO - TAKEN BY BAILEY WEGENER ON 10/9/2023



COMPARABLE #4 PHOTO - TAKEN BY BAILEY WEGENER ON 10/9/2023





# **PRELIMINARY TITLE REPORT**



## Lot Book Report – Full Search

File No.: 817024

Reference No.:

1. Effective Date: September 19, 2022 7:30AM
2. The estate or interest in the land described or referred to in this Lot Book Report is:  
  
FEE SIMPLE
3. Title to the estate or interest in the land is at the Effective Date vested in:  
  
Blaine County Housing Authority, an Independent Body Corporate and Public
4. The land referred to in this Lot Book Report is described as follows:  
  
See Exhibit A attached hereto and made a part hereof.

File No.: 817024

Reference No.:

Special Exceptions:

1. Said real property is presently assessed as exempt from taxation. Any change in the status thereof either in ownership or otherwise, shall cause a re-assessment of said premises as more fully set forth in section 63-602Y of the Idaho Code.
2. General taxes for the year 2022, which are liens and are not yet due and payable.  
Parcel No.: RPK4N180180670
3. Sewer charges and special assessments, if any, for the City of Ketchum.  
No search made.
4. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to South Main Street (also known as State Highway 75).
5. All matters, rights, easements, interests or claims as disclosed by Record of Survey  
Recorded: July 22, 2005  
Instrument No.: [523394](#)  
Deleting or omitting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

End of Exceptions

No liability beyond the amount paid for this report is assumed hereunder, and Pioneer Title is not responsible beyond the amount paid for any errors and omissions contained herein. If you wish additional assurances, please contact Pioneer Title for further information as to the availability and cost of additional protection.

by:



Tyler Gunstream

EXHIBIT A

TOWNSHIP 4 NORTH, RANGE 18 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO

Section 18: A parcel of land within the Southwest Quarter of the Southwest Quarter more particularly described as follows:

Commencing at a Brass Cap marking the Section Corner common to Sections 13 and 24, T4N, R17E, B.M. and Sections 18 and 19, T4N, R18E, B.M., Blaine County, Idaho; thence North 89°08'54" East, 1,381.41 feet along the section line common to said Sections 18 and 19 to a Brass Cap Marking the West 1/16 Corner of Sections 18 and 19; thence South 89°08'54" West 84.89 feet along said section line to a point on the westerly boundary of State Highway 75, said point being the TRUE POINT OF BEGINNING; thence continuing along said section line South 89°08'54" West, 172.16 feet; thence leaving said section line North 09°29'55" West, 111.73 feet; thence South 88°49'19" East, 10.21 feet to a 5/8" rebar marking the southwest corner of Westridge Condominiums Phase II, according to the official plat thereof, recorded as Instrument No, 455409, records of Blaine County, Idaho; thence along the boundary of said Westridge Condominiums Phase II by the following courses:  
South 88°49'19" East, 70.79 feet; thence  
North 00°23'59" East, 97.74 feet; thence  
South 88°31'14" East, 105.17 feet to a point on the westerly boundary of said State Highway 75; thence leaving said Westridge Condominiums and along said westerly boundary of State Highway 75 by the following courses:  
South 00°53'38" East 169.94 feet; thence  
31.11 feet along a curve to the left, said curve having a central angle of 02°22'39", a radius of 749.68 feet and a chord length of 31.10 feet that bears South 02°04'57" East to the TRUE POINT OF BEGINNING.



Parcel Number

**RPK4N180180670**

Property Year

**2022**

Legal Description  
 KETCHUM  
 FR SWSW TL 7983  
 SEC 18 4N 18E  
 SURVEY 523394  
 31-4208 EXEMPT

Base Code Area 003-001  
 Incr Code Area 003-014  
 Project Name  
 KETCHUM 003-001

Property Address  
 703 S MAIN ST  
 KETCHUM ID 83340

Parcel Status Active  
 Property Type Real Property  
 Sub Type

Owner/Contact Name Type Relationship Owner% HOE  
 BLAINE COUNTY HOUSING AUTHORIT OWNER BUSINESS 100.00%

Mailing Address  
 PO BOX 4045  
 KETCHUM ID 83340

Land Group  
 KETCHUM TOWNSITE  
 Township Range Section  
 4N 17E 13  
 Location Code EERS  
 Parcel Type  
 Zoning

Associated Parcels  
 None

Building Permits  
 None

Reappraisal Year 2021  
 Inspection Date 03/18/2021  
 Appraiser Initials JMF

Name(s) shortened for printing. Refer to actual instrument(s).

Parcel Exemption: 63-602A 100% FED-STATE -CITY-SCHOOL

CB: No NC: No

Tax Certification District Roll Type Units Amount

Instrument Eff Date Action Source Target Comments  
 626692 05/21/2015 Ownership 2015

SCC	CHARACTERISTIC			ROLLS			ACRES	VALUATION SUMMARY			URBAN RENEWAL	
	Type	Suffix	Description	Assessed	Occupancy	Status	Quantity	Assessed Value	Exemption Amount	Net Taxable Value	Net Taxable Base	Net Taxable Incr
81	LAND			PRIMARY	NO	E	0.680	\$ 0	\$ --	\$ 0	\$ 0	\$ 0
	COMM	1		PRIMARY	NO	E		\$ 0	\$ --	\$ 0	\$ 0	\$ 0
<b>TOTALS:</b>							<b>0.680</b>	<b>\$ 0</b>	<b>--</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

ROLL STATUS: E Equalized (Final)



**BLAINE COUNTY TREASURER**

**JOHN DAVID DAVIDSON**

219 1ST AVE SOUTH SUITE 102

HAILEY ID 83333

TELEPHONE: (208) 788-5530

BLAINE COUNTY HOUSING AUTHORITY  
 PO BOX 4045  
 KETCHUM ID 83340

**TAX HISTORY**

**PARCEL NUMBER**  
**RPK4N180180670**

**LEGAL DESCRIPTION**  
 KETCHUM  
 FR SWSW TL 7983  
 SEC 18 4N 18E  
 SURVEY 523394  
 31-4208 EXEMPT

**PRIMARY PROPERTY ADDRESS**  
 703 S MAIN ST  
 KETCHUM ID 83340

<b>BALANCE DUE</b>		INTEREST DATE 08/29/2022 BALANCE AS OF 08/29/2022 04:48PM
\$	-	
TOTAL		

Year	Roll	Half	Type	Tax	Certification	Late Charge	Fee	Interest*	TOTAL
2021									
2020									
2019									
2018									
2017									
2016									
2015	Primary		Charge	\$ 8,058.68	\$ -	\$ -	\$ -	\$ -	\$ 8,058.68
			Adjustment	\$ -4,945.58	\$ -	\$ -	\$ -	\$ -	\$ -4,945.58
			Payment	\$ -3,113.10	\$ -	\$ -	\$ -	\$ -	\$ -3,113.10
2014	Primary		Charge	\$ 7,892.68	\$ -	\$ 78.93	\$ -	\$ -	\$ 7,971.61
			Adjustment	\$ -	\$ -	\$ -78.93	\$ -	\$ -	\$ -78.93
			Payment	\$ -7,892.68	\$ -	\$ -	\$ -	\$ -	\$ -7,892.68
2013	Primary		Charge	\$ 8,166.60	\$ -	\$ -	\$ -	\$ -	\$ 8,166.60
			Payment	\$ -8,166.60	\$ -	\$ -	\$ -	\$ -	\$ -8,166.60
2012	Primary		Charge	\$ 8,020.76	\$ -	\$ 80.21	\$ -	\$ -	\$ 8,100.97
			Adjustment	\$ -	\$ -	\$ -80.21	\$ -	\$ -	\$ -80.21
			Payment	\$ -8,020.76	\$ -	\$ -	\$ -	\$ -	\$ -8,020.76
2011	Primary		Charge	\$ 8,442.20	\$ -	\$ -	\$ -	\$ -	\$ 8,442.20
			Payment	\$ -8,442.20	\$ -	\$ -	\$ -	\$ -	\$ -8,442.20
2010	Primary		Charge	\$ 9,162.56	\$ -	\$ -	\$ -	\$ -	\$ 9,162.56
			Payment	\$ -9,162.56	\$ -	\$ -	\$ -	\$ -	\$ -9,162.56
2009	Primary		Charge	\$ 10,371.00	\$ -	\$ 103.71	\$ -	\$ -	\$ 10,474.71
			Adjustment	\$ -	\$ -	\$ -103.71	\$ -	\$ -	\$ -103.71
			Payment	\$ -10,371.00	\$ -	\$ -	\$ -	\$ -	\$ -10,371.00
2008	Primary		Charge	\$ 10,406.86	\$ -	\$ -	\$ -	\$ -	\$ 10,406.86
			Payment	\$ -10,406.86	\$ -	\$ -	\$ -	\$ -	\$ -10,406.86
2007	Primary		Charge	\$ 10,094.52	\$ -	\$ -	\$ -	\$ -	\$ 10,094.52
			Payment	\$ -10,094.52	\$ -	\$ -	\$ -	\$ -	\$ -10,094.52
2006	Primary		Charge	\$ 7,096.10	\$ -	\$ -	\$ -	\$ -	\$ 7,096.10
			Payment	\$ -7,096.10	\$ -	\$ -	\$ -	\$ -	\$ -7,096.10
2005	Primary		Charge	\$ 6,214.48	\$ -	\$ -	\$ -	\$ -	\$ 6,214.48
			Payment	\$ -6,214.48	\$ -	\$ -	\$ -	\$ -	\$ -6,214.48
2004	Primary		Charge	\$ 5,889.62	\$ -	\$ -	\$ -	\$ -	\$ 5,889.62
			Payment	\$ -5,889.62	\$ -	\$ -	\$ -	\$ -	\$ -5,889.62

Year	Roll	Half	Type	Tax	Certification	Late Charge	Fee	Interest*	TOTAL
2003	Primary		Charge	\$ 6,226.20	\$ -	\$ -	\$ -	\$ -	\$ 6,226.20
			Payment	\$ -6,226.20	\$ -	\$ -	\$ -	\$ -	\$ -6,226.20
2002	Primary		Charge	\$ 6,036.92	\$ -	\$ -	\$ -	\$ -	\$ 6,036.92
			Payment	\$ -6,036.92	\$ -	\$ -	\$ -	\$ -	\$ -6,036.92
2001	Primary		Charge	\$ 5,511.60	\$ -	\$ -	\$ -	\$ -	\$ 5,511.60
			Payment	\$ -5,511.60	\$ -	\$ -	\$ -	\$ -	\$ -5,511.60
2000	Primary		Charge	\$ 5,704.66	\$ -	\$ -	\$ -	\$ -	\$ 5,704.66
			Payment	\$ -5,704.66	\$ -	\$ -	\$ -	\$ -	\$ -5,704.66
1999	Primary		Charge	\$ 3,948.06	\$ -	\$ -	\$ -	\$ -	\$ 3,948.06
			Payment	\$ -3,948.06	\$ -	\$ -	\$ -	\$ -	\$ -3,948.06
1998	Primary		Charge	\$ 3,638.54	\$ -	\$ -	\$ -	\$ -	\$ 3,638.54
			Payment	\$ -3,638.54	\$ -	\$ -	\$ -	\$ -	\$ -3,638.54
1997	Primary		Charge	\$ 3,499.76	\$ -	\$ -	\$ -	\$ -	\$ 3,499.76
			Payment	\$ -3,499.76	\$ -	\$ -	\$ -	\$ -	\$ -3,499.76
1996	Primary		Charge	\$ 3,088.30	\$ -	\$ -	\$ -	\$ -	\$ 3,088.30
			Payment	\$ -3,088.30	\$ -	\$ -	\$ -	\$ -	\$ -3,088.30
1995	Primary		Charge	\$ 3,264.50	\$ -	\$ 32.65	\$ -	\$ -	\$ 3,297.15
			Payment	\$ -3,264.50	\$ -	\$ -32.65	\$ -	\$ -	\$ -3,297.15
1994	Primary		Charge	\$ 3,276.88	\$ -	\$ -	\$ -	\$ -	\$ 3,276.88
			Payment	\$ -3,276.88	\$ -	\$ -	\$ -	\$ -	\$ -3,276.88
1993	Primary		Charge	\$ 3,112.38	\$ -	\$ -	\$ -	\$ -	\$ 3,112.38
			Payment	\$ -3,112.38	\$ -	\$ -	\$ -	\$ -	\$ -3,112.38
1992	Primary		Charge	\$ 3,278.80	\$ -	\$ -	\$ -	\$ -	\$ 3,278.80
			Payment	\$ -3,278.80	\$ -	\$ -	\$ -	\$ -	\$ -3,278.80



**BLAINE COUNTY TREASURER**

**JOHN DAVID DAVIDSON**

219 1ST AVE SOUTH SUITE 102

HAILEY ID 83333

TELEPHONE: (208) 788-5530

**TAX MASTER INQUIRY**

**PARCEL NUMBER**

**RPK4N180180670**

**TAX CODE AREA**

003-001

**LEGAL DESCRIPTION**

KETCHUM  
FR SWSW TL 7983  
SEC 18 4N 18E  
SURVEY 523394  
31-4208 EXEMPT

**PRIMARY PROPERTY ADDRESS**

703 S MAIN ST  
KETCHUM ID 83340

BLAINE COUNTY HOUSING AUTHORITY  
PO BOX 4045  
KETCHUM ID 83340

<b>BALANCE DUE</b>	INTEREST DATE 08/29/2022
<b>Paid in Full</b>	BALANCE AS OF 08/29/2022 4:48 pm
TOTAL	

Tax Year Assessment Roll

Bill Number: 361731

2021 PRIMARY	FIRST HALF	SECOND HALF	FULL YEAR
<b>TAX / CERTIFICATION</b>			
Charges	\$ 0	\$ 0	\$ 0
Adjustments	\$ 0	\$ 0	\$ 0
Payments	\$ 0	\$ 0	\$ 0
<b>LATE CHARGE</b>			
Charges/Adjustments	\$ 0	\$ 0	\$ 0
Payments	\$ 0	\$ 0	\$ 0
<b>FEES</b>			
Charges/Adjustments	\$ 0	\$ 0	\$ 0
Payments	\$ 0	\$ 0	\$ 0
<b>INTEREST</b>			
Charges/Adjustments	\$ 0	\$ 0	\$ 0
Payments	\$ 0	\$ 0	\$ 0
<b>AMOUNT DUE</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**VALUATION**

TAXABLE VALUE: \$ 0

**CHARGES**

Tax Code Area: 003-001 Levy: 0.004906505  
 Tax Charge: \$ 0  
 Certifications: \$ 0  
**TOTAL CHARGES: \$ 0**

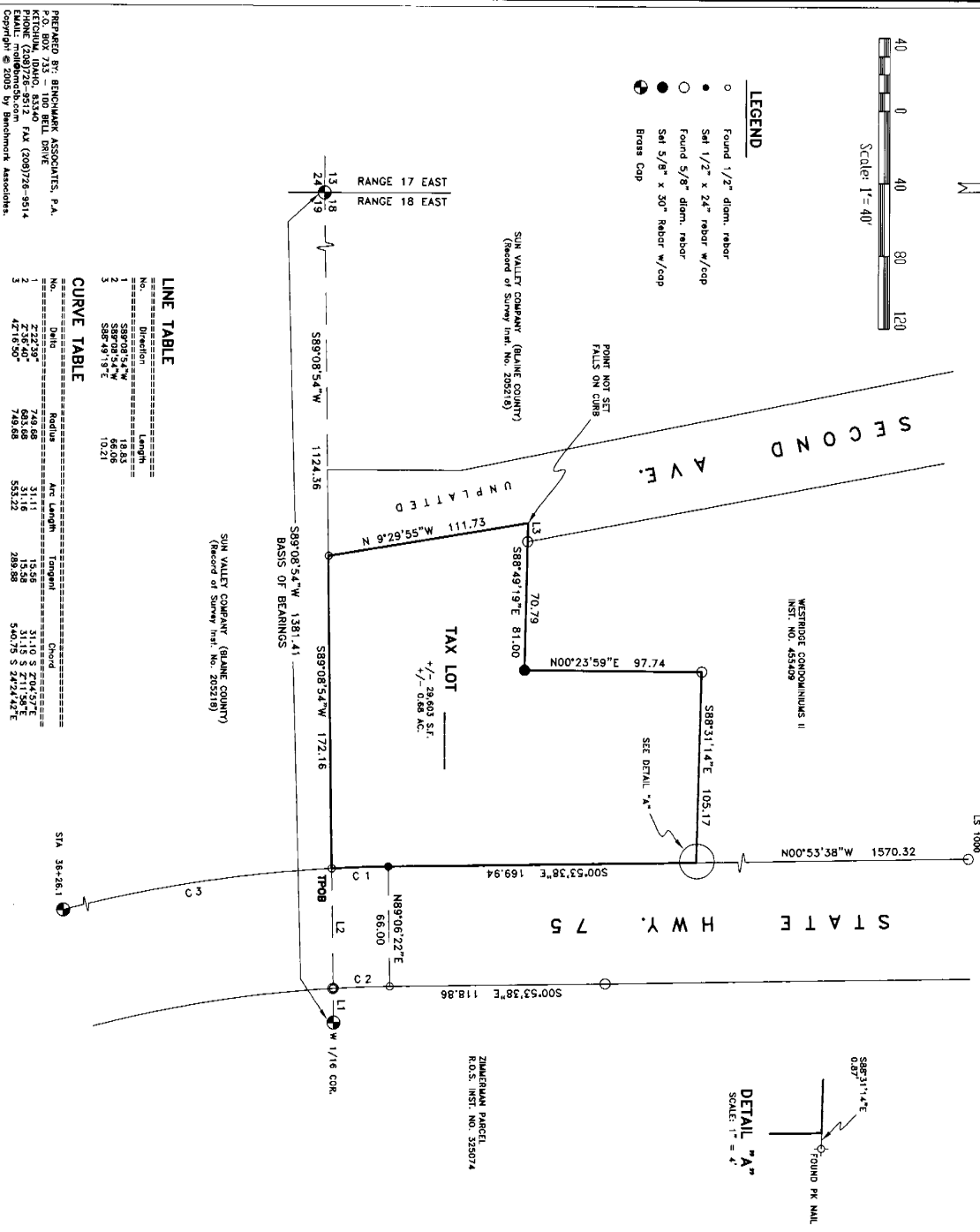


# Record of Survey : LIFT TOWER LODGE

Within: SEC. 18, T4N, R18E, BOISE MERIDIAN  
KETCHUM, BLAINE COUNTY, IDAHO

JULY 2005

A Survey of Tax Lot 3101.



**COUNTY RECORDER'S CERTIFICATE:**

STATE OF IDAHO  
COUNTY OF BLAINE

THIS IS TO CERTIFY THAT THE FOREGOING RECORD OF SURVEY WAS FILED IN THE OFFICE OF THE RECORDER OF BLAINE COUNTY, IDAHO ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, A.D. AND DULY RECORDED IN RECORD OF SURVEYS \_\_\_\_\_

Instrument # 5233394  
Recorded for: BLAINE COUNTY TITLE  
Recorded by: \_\_\_\_\_  
Ex-Officio Recorder: \_\_\_\_\_  
Notary Public: \_\_\_\_\_

**SURVEYOR'S CERTIFICATE:**

I DO HEREBY CERTIFY THAT I AM A REGISTERED LAND SURVEYOR IN THE STATE OF IDAHO AND THAT THIS MAP IS A TRUE AND CORRECT REPRESENTATION OF THE SURVEY AND THAT IT IS IN CONFORMANCE WITH THE IDAHO STATE CODE.

Surveyor: \_\_\_\_\_  
Date: 7/21/05

**LEGAL DESCRIPTION:**

TOWNSHIP 4 NORTH, RANGE 18 EAST, BOISE MERIDIAN  
Within: SW1/4 SW1/4, SEC. 18  
KETCHUM, BLAINE COUNTY, IDAHO

Commencing at a Brass Cap marking the Section Corner common to Sections 13 and 24, T4N, R17E, B1M, and Sections 18 and 19, T4N, R18E, B1M, Blaine Meridian, Boise County, Idaho, and thence S89°08'54"W, 18.83 feet to said Section 18 and 19 to a Brass Cap marked the 966.116 Corner of Sections 18 and 19, thence S89°08'54"W, 66.06 feet along said section line to a point on the westerly boundary of State Highway 75, said point being the True Point of Beginning.

Thence continuing along said section line S89°08'54"W, 172.18 feet; thence bearing said section line N07°23'59"E, 97.74 feet, southeast corner of said Section 18 and 19 to a Brass Cap marked the 966.116 Corner of said Section 18 and 19, as instrument No. 455409, records of Blaine County, Idaho; thence along the boundary of said Westridge Condominiums Phase II by the following courses: S88°49'19"E, 70.79 feet; thence S88°31'14"E, 105.17 feet; thence S88°31'14"E, 105.17 feet to a point on the westerly boundary of said State Highway 75; thence along said Westridge Condominiums and along said westerly boundary of State Highway 75 by the following courses: S90°53'38"E, 169.94 feet; thence S31°11'00"E, 1570.32 feet along a curve to the left, said curve having a central angle of 02°22'38", a radius of 748.68 feet, and a chord length of 31.10 feet that bears S102°04'57"E to the True Point of Beginning.

**RECORD OF SURVEY FOR:**  
**LIFT TOWER LODGE**

LOCATED WITHIN:  
TOWNSHIP 4 NORTH, RANGE 18 EAST,  
SECTION 18, B1M, BLAINE COUNTY, IDAHO

PREPARED FOR: THE CROY GROUP  
A RECORD OF SURVEY PLOT BY: CPL  
DATE: 07/21/05  
PROJECT NO. 05183  
SHEET: 1 OF 1

4345

PREPARED BY: BENCHMARK ASSOCIATES, P.A.  
P.O. BOX 733 - 108 BELL DRIVE  
KETCHUM, IDAHO 83701  
PHONE: (208)726-8932 FAX: (208)726-8914  
EMAIL: info@benchmark.com  
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## **LEGAL DESCRIPTION - ACQUISITION**

Idaho Transportation Department..... June 30, 2023  
SH-75, Elkhorn Rd to River St..... Assessor’s Parcel No. RPK4N180180670  
Project No. A020(033) (PMX# 314-4006-071) ..... Parcel ID No. 52313  
ITD Key No. 20033 .....

**PARCEL NO. 50**

**FEE ACQUISITION**

A parcel of land located in the Southwest One Quarter of Section 18, Township 4 North, Range 18 East, Boise Meridian, City of Ketchum, Blaine County, Idaho, being more particularly described as follows:

Commencing at the Southwest Corner of said Section 18, thence, following the southerly line of said Section 18, North 89°21’57” East a distance of 1,296.59 feet to a point on the westerly right-of-way line of State Highway No. 75, Project Station 1457+32.84, 33.00 feet left, and the **POINT OF BEGINNING**.

Thence following said southerly line, South 89°21’57” West a distance of 9.51 feet, Project Station 1457+33.22, 42.50 feet left;

Thence leaving said southerly line, 31.10 feet along a curve to the right, said curve having a radius of 759.18 feet, a central angle of 2°20’50”, a chord bearing of North 1°50’53” West, and a chord distance of 31.10 feet, Project Station 1457+62.58, 42.50 feet left;

Thence North 0°40’28” West a distance of 169.96 feet to a point on the southerly line of Westridge condominiums Phase II, according to the official plat thereof, records of Blaine County, Idaho, Project Station 1459+32.54, 42.50 feet left;

Thence following said southerly line, South 88°12’52” East a distance of 9.51 feet to a point on the said westerly right-of-way line of State Highway No. 75, Project Station 1459+32.13, 33.00 feet left;

Thence following said westerly right-of-way line, South 0°40’28” East a distance of 169.55 feet, Project Station 1457+62.58, 33.00 feet left;

Thence following said westerly right-of-way line, 31.11 feet along a curve to the left, said curve having a radius of 749.68 feet, a central angle of 2°22’39”, a chord bearing of South 1°51’48” East, and a chord distance of 31.10 feet to the **POINT OF BEGINNING**.

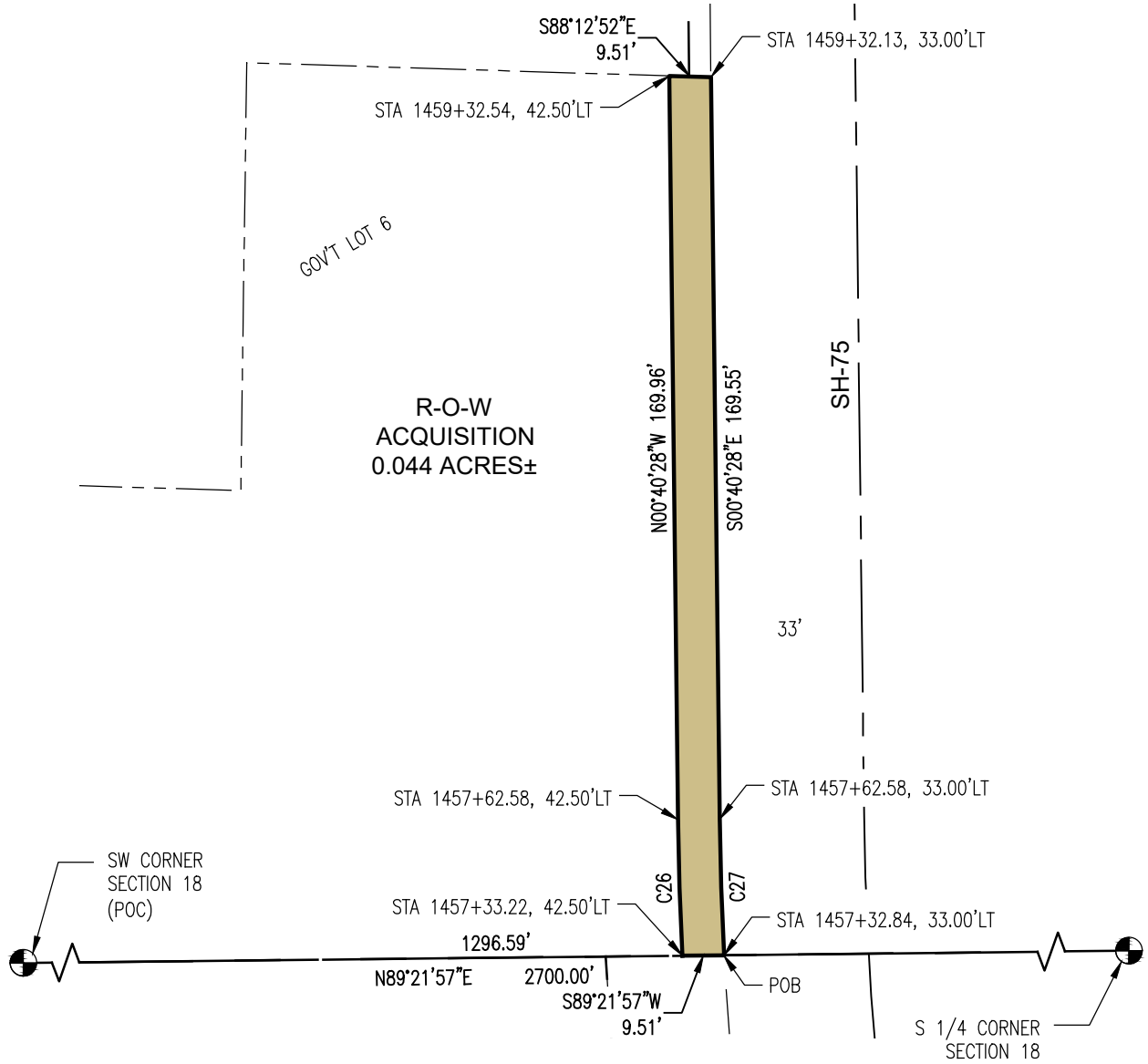
The above-described parcel contains 1,908 square feet (0.044 acres), more or less.

Project Station: 1457+33.22 to 1459+32.54

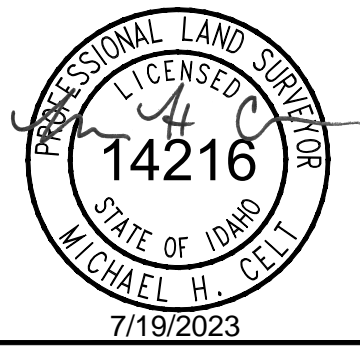
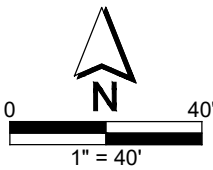


7/19/2023

**EXHIBIT MAP**  
**PARCEL 50 FEE ACQUISITION**  
**SECTION 18, TOWNSHIP 4N, RANGE 18E, B.M.**  
**BLAINE COUNTY, IDAHO**  
**2023**



Curve Table					
Curve No.	Length	Radius	Delta	Chord Bearing	Chord Distance
C26	31.10'	759.18'	2°20'50"	N01°50'53"W	31.10'
C27	31.11'	749.68'	2°22'39"	S01°51'48"E	31.10'



PROJECT: SH-75, ELKHORN RD TO RIVER ST

PARCEL NO. 50

DATE: JUNE 30, 2023

**Parametrix**  
 ENGINEERING . PLANNING . ENVIRONMENTAL SCIENCES

7761 W RIVERSIDE DRIVE, SUITE 201 | BOISE, ID 83714  
 P 208.898.0012  
 WWW.PARAMETRIX.COM

# **PROPERTY OWNER RIGHTS FORM**

**PROPERTY OWNER  
ADVICE OF RIGHTS**

**In accordance with Idaho Code 7-711A, 7-711, and 54-4105(5)**

(1) The State of Idaho, Idaho Transportation Board, by and through the Idaho Transportation Department (State) has the power under the constitution and the laws of the state of Idaho and the United States to take private property for public use. This power is generally referred to as the power of "eminent domain" or condemnation. The power can only be exercised when:

- a) The property is needed for a public use authorized by Idaho law;
- b) The taking of the property is necessary to such use;
- c) The taking must be located in the manner which will be most compatible with the greatest public good and the least private injury.

(2) The State must negotiate with the property owner in good faith to purchase the property sought to be taken and/or to settle with the owner for any other damages which might result to the remainder of the owner's property.

(3) The owner of private property to be acquired by the State is entitled to be paid for any diminution in the value of the owner's remaining property which is caused by the taking and the use of the property taken proposed by the condemning authority. This compensation, called "severance damages," is generally measured by comparing the value of the property before the taking and the value of the property after the taking. Damages are assessed according to Idaho Code.

(4) The value of the property to be taken is to be determined based upon the highest and best use of the property.

(5) If the negotiations to purchase the property and settle damages are unsuccessful, the property owner is entitled to assessment of damages from a court, jury or referee as provided by Idaho law.

(6) The owner has the right to consult with an appraiser of the owner's choosing at any time during the acquisition process at the owner's cost and expense.

(7) The State shall deliver to the owner, upon request, a copy of all appraisal reports concerning the owner's property prepared by the State. Once a complaint for condemnation is filed, the Idaho rules of civil procedure control the disclosure of appraisals.

(8) In some cases authorized by Idaho Code a value estimate can be substituted for an appraisal. A value estimate is an accepted and legally approved method to value property when the compensation for the requirement is \$10,000 or less. All value estimates are reviewed and approved by an Idaho certified general real estate appraiser. A value estimate must be provided to an owner. If an owner does not accept a value estimate, he is entitled to an appraisal by an agent of the Idaho Transportation Department. Requests for an appraisal in lieu of a value estimate should be submitted to the Idaho Transportation Department within 35 days of receipt of this notice and sent to: Idaho Transportation Department, Right of Way Section, Attn: Appraisal Coordinator, P.O. Box 7129, Boise, Idaho 83707.

(9) The owner has the right to consult with an attorney at any time during the acquisition process. In cases in which the State condemns property and the owner is able to establish that just compensation exceeds the last amount timely offered by the State by ten percent (10%) or more, the condemning authority may be required to pay the owner's reasonable costs and attorney's fees. The court will make the determination whether costs and fees will be awarded.

(10) The form contemplated by this section shall be deemed delivered by United States certified mail, postage prepaid, addressed to the person or persons shown in the official records of the county assessor as the owner of the property. A second copy will be attached to the appraisal at the time it is delivered to the owner.

(11) If the State desires to acquire property pursuant to this chapter, the State or any of its agents or employees shall not give the owner any timing deadline as to when the owner must respond to the initial offer which is less than thirty (30) days. A violation of the provisions of this subsection shall render any action pursuant to this chapter null and void.

(12) Nothing in this section changes the assessment of damages set forth in section 7-711, Idaho Code.

(13) If a business has been in existence for five years or more and is owned by a party whose lands are being condemned and the business is located on those lands or upon adjoining lands owned or held by the same party, then the owner of the business may be entitled to damages to the business. (A tenant, business owner does not qualify.) A business owner has the right to consult with an attorney.

The business owner has the burden of making a claim by sending it certified mail return receipt requested to the Idaho Transportation Department, Legal Section, P.O. Box 7129, Boise, Idaho 83703 no later than 90 days after service of the summons and complaint for condemnation on the property owner. The business damages claim must be clearly segregated from a claim for property damages and cannot duplicate damages paid for land or for severance damages. The business owner, a CPA, or a business damage expert, must prepare the claim. The claim must include an explanation of the nature, extent and monetary amount of damages and be supported by copies of federal and state income tax returns, state sales tax returns, balance sheets, profit and loss statements and any other records relied upon for five preceding years.

No business damages will be awarded if the loss can reasonably be prevented by a relocation of the business or by taking steps that a reasonably prudent person would take. No business damages will be paid for temporary business interruption due to construction.

# ITD PROPERTY ACQUISITION

## Your Rights as a Property Owner

This information brochure has been prepared by the Idaho Transportation Department to help explain the acquisition process under the eminent domain laws.

All governments should serve the public welfare. To meet this responsibility, it is sometimes necessary for governments to acquire private lands in order to accommodate public projects. The authority to procure privately-owned property for public use is an inherent power of government known as "eminent domain."

The framers of the U.S. Constitution guarded against abusing this power with the 5<sup>th</sup> amendment which states "nor shall private property be taken for public use without just compensation." Just compensation is usually defined as the amount of loss for which a property owner is compensated when property is taken.

We wish it were possible to locate a transportation facility to serve everyone who needs it without causing inconvenience for you, your neighbors, or local business concerns. Your concerns are important to us. We will do everything we can to hold any disruptions and other impacts of the project to a minimum. Thank you for taking the time to read this brochure. We appreciate your understanding and cooperation.

### What is the policy of the Idaho Transportation Department for acquiring property?

This pamphlet explains to you, as an individual affected by the acquisition of your property for a public improvement project, the policies and provisions of the Uniform Relocation Assistance and Real Property Acquisitions Policies Act. This Act protects your interests. In addition, all actions taken by the Idaho Transportation Department (ITD) must be in compliance with the nondiscrimination requirements of Title VI of the Civil Rights Act of 1964.

The following areas are covered in this brochure:

- What rights you have as a property owner under Idaho Law;
- ITD's policies and practices for real property acquisitions;
- How tenant-owned buildings, structures, and improvements are acquired;
- What incidental expenses are reimbursed prior to the transfer of property title;
- What court costs may be reimbursed.

### How are decisions made?

When a new roadway is being proposed or substantial improvements to an existing highway are needed, certain steps are taken. The professional staff of ITD study the proposed improvement by evaluating:

- a. The physical characteristics of the roadways such as pavement conditions, roadway width, curves, hills, how far a driver can see down the highway.
- b. Environmental concerns including impacts to wetlands, wildlife, schools, water and sewer service, air and water quality and noise pollution;
- c. Current traffic and future traffic needs;
- d. Accident records.

### Vital role of public comment

Public comment is an especially critical step in reaching decisions. ITD actively seeks the public's advice throughout the planning, designing, construction and operation of a project through meetings, hearings and other efforts.

### Who makes the final decision?

From this process, the professional staff of ITD makes a recommendation for the route of a new highway or the extent of needed improvements to the Idaho Transportation Board.

The seven-member citizen Idaho Transportation Board meets once a month to oversee the operations of ITD, establish policies and prioritize and find transportation projects. The Idaho Transportation Board meets six times a year in Boise and six times across the state. The governor appoints the board members, who are confirmed by



the Idaho Senate. Six members represent different geographical areas of the state and the seventh member is selected by the governor to serve as chairman.

Nine advisory boards and committees also make recommendations to ITD.

### **What are my rights if ITD requires some or all of my property?**

When ITD begins negotiations to acquire property, it will provide the owner a written summary of their rights. If such written summary is not provided, there will be a presumption that any sale or contract entered into between ITD and the owner was not voluntary. The summary will provide essentially the following information:

ITD, as well as other state and local government entities:

1. Have the power under the Constitution and the laws of the State of Idaho and the United States to take private property for public use. This power is referred to as the power of eminent domain or condemnation. The power can only be exercised when:

- The property is needed for a public use authorized by Idaho law;
- The taking of the property is necessary to such use;
- The taking must do the greatest public good and the least private injury.

2. ITD must negotiate with the owner in good faith to purchase the property or to settle with the owner for other damages that might result to the remainder of the property.

3. The owner is entitled to be paid for any reduction in the value or use of the remaining property caused by the taking. This compensation, called severance damages, is generally measured by comparing the value of the property before the taking and the value of the property after the taking. Damages are assessed according to Idaho Code.

4. The value of the property is based upon the highest and best use of the property.

5. If negotiations to purchase the property and settle damages are unsuccessful, the owner is entitled to an assessment of damages from a court, jury or referee as provided by Idaho law.

6. The owner has the right to consult with an appraiser of his/her choosing at any time during the acquisition process at the owner's cost and expense.

7. ITD must deliver to the owner, upon request, a copy of all appraisal reports obtained by it concerning the property.

If a complaint for condemnation is filed, the Idaho rules of procedure control the disclosure of the appraisals.

8. An owner has the right to consult with an attorney at any time during the acquisition process. In cases in which ITD condemns property and the owner is able to establish that just compensation exceeds the last amount offered by 10 percent or more, ITD may be required to pay the owner's reasonable costs and attorney's fees. The court will make the determination whether costs and fees will be awarded.

9. The advice of rights form ("Property Owner Advice of Rights") will be delivered by trackable mail, such as certified or express delivery mail, addressed to the persons or person shown in the official records of the county assessor as the owner of the property. Such form will also be provided with the appraisal when the appraisal is delivered to the owner.

10. An owner can take up to 30 days to respond to the initial offer given by ITD.

11. If a business has been in existence for five years or more and is owned by a party whose lands are being condemned and the business is located on those lands or upon adjoining lands owned or held by the same party, the owner of the business may be entitled to damages to the business. (A tenant business owner does not qualify and no business damage will be paid for a temporary interruption of business due to construction.) The business owner has the right to consult with an attorney and must file a claim with ITD to be eligible for the benefit.

If a business owner intends to claim business damage, the owner must submit a written business damage claim within ninety (90) days after service of a summons and complaint for condemnation. The business damage claim must include an explanation of the nature, extent, and monetary amount of such claimed damages and must be prepared by the owner, a certified public

accountant, or a business damage expert familiar with the nature of the operations of the business.

The business owner must provide copies of the business records that substantiate the good faith offer to settle the business damage claim. The business damage claim must be clearly segregated from the claim for property damages. "Business records" includes, but is not limited to, copies of federal and state income tax returns, state and sale tax returns, balance sheets, and profit and loss statements for the five (5) years proceeding which are attributed to the business operation on the property to be acquired, and the records relied upon by the business owner that substantiate the business damage claim.

### **Help with moving**

If you have to move because your home was purchased, or if you must relocate your business or farm operation, you must be given at least 90 days' notice. If you have to move from your home, a comparable home must be made available for you to move into.

You are not required to leave your property until:

- You have been paid the agreed purchase price;
- An amount at least equal to ITD's appraised value of your property is deposited with the court for your use; or the award resulting from a condemnation proceeding is deposited with the court.

After ITD has acquired your property, it may decide to rent it. The rent that ITD may charge you or another tenant must not exceed the fair market value. The lease may also include a termination provisions.

### **How is the property appraisal performed?**

An appraisal of your real property is to be made before negotiations start. (*Real property is defined as the rights and interests, possessed in the land and generally whatever is erected, or growing upon, or affixed to, land*). You, or a representative you designate, must be given the opportunity to accompany the appraiser on his or her inspection. This allows you to point out any unusual or hidden features on the property. Instead of an appraisal, a

value estimate may be made on property where the portion required has an estimated value of less than \$10,000. If a value estimate is performed, you have the right to request and receive an appraisal of your property.

In preparing the appraisal, the appraiser may not consider an increase or decrease in the value of your property, prior to the date of valuation, which results from the highway project or the likelihood that your property will be acquired for the project. However, any physical deterioration within your reasonable control will be considered in the valuation of your property. The completed appraisal must be reviewed by a certified general appraiser. Based on a review of the appraisal, ITD will establish the just compensation to be offered for the property.

### **How will negotiations for my property be conducted?**

ITD must make a prompt offer to purchase the property for the full amount it has determined to be just compensation. At the initiation of negotiations, a written statement must be provided to you. This statement must include the amount offered and an explanation of the basis for determining this amount. In cases where only a part of the property is being purchased, the statement must separate the amount of compensation to be paid for the property being acquired and the amount (if any) for damages to the remainder. If the acquisition leaves you with an uneconomic remnant of property, ITD must offer to purchase that uneconomic remnant.

ITD may not take any action that would coerce you into accepting its offer. Prohibited actions include advancing the time of condemnation or postponing the deposit of funds in court for your use.

### **What if I can't reach an agreement with ITD?**

In the majority of instances, ITD and the property owner agree on a fair and equitable price for the land that must be acquired. But sometimes there are differences of opinion about how much a piece of property is worth.

When an agreement cannot be reached, ITD may acquire your property by condemning it through court proceedings. At the court proceedings, you would explain what you believe the property is worth and ITD will do the same. A judge or jury will determine what the property is worth and the amount to be paid to you.

**What if I don't agree with the offered price, but don't want to hold up progress. What are my options?**

If condemnation proceedings are necessary and you are willing to allow ITD to use the needed property, ITD will deposit with the court the amount of just compensation determined based on the appraisal and review. You could have full use of some or all of this money while the judge or jury rules on the case.

**What if I want to donate the needed land?**

You can donate land to ITD so long as it is free of monetary liens. You must be informed of your right to just compensation for the property by appraisal of the property and waive that right.

**What about tenant-owned buildings, structures and improvements?**

ITD is required to pay for property as if it were in a single ownership, and the contributory value of the tenant's improvements will be paid to the tenant. In other words, if you are a tenant who owns the building on land required for a public purpose, you will ordinarily be paid either the fair market value which your building contributes to the real property, or fair market value of the improvement for removal from the real property, whichever is greater.

However, no payment can be made unless the owner of the land involved disclaims all interest in tenant owned improvements. Also, in consideration for payment, you must assign, transfer and release to the acquiring agency all your right, title and interest in and to such improvements.

No provision of this section deprives you of your right to reject payment under this Act and to obtain

payment of just compensation of your property interests as otherwise defined by applicable law.

**What expenses are reimbursable?**

You can be reimbursed for the following expenses:

- Recording fees, transfer taxes and similar expenses incidental to selling your property to ITD;
- Penalty costs for prepayment of an existing mortgage encumbering your property;
- Proportionate share of property taxes you may have paid in advance of the purchase date of your property;

These costs will be paid to you as soon as possible after the property has been purchased or funds are deposited with the court.

**Can I be reimbursed for legal costs?**

If any of four conditions exist, ITD must reimburse you for your expenses including reasonable attorney, appraisal and engineering fees.

Legal fees are reimbursed only under these conditions:

- If ITD starts a condemnation action, but the court decides ITD does not have the authority to acquire your property this way;
- If ITD starts a condemnation action and abandons it;
- If you successfully argue your property has been taken through inverse condemnation; (*inverse condemnation is a legal process by which an owner brings suit against an agency to prove that the agency has taken compensable property rights without payment of just compensation*)
- If the court awards you costs and attorney fees.

## Additional assistance with relocation

ITD realizes that the sale of a home or property to a public agency is often a difficult personal experience.

The policies and provisions of the Uniform Relocation Assistance and Real Property Act of 1970 serve to greatly minimize the problems encountered in property transfers. Every effort will be made to reach an amicable settlement with you by offering as fair a price as you would receive on the open market, and by reimbursing you for your incidental expenses.

You may also be eligible for benefits under the Relocation Assistance Program created by the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. These benefits are explained in a brochure titled "Relocation Services", which is available from ITD.

## When will I know something definite?

It is often difficult to give immediate and definite answers to how long the process might take. Each highway project is unique. You may be certain of these things however,

- You will have an opportunity for input while the project is being developed;
- You will not be approached to discuss the sale of your property until the project has been thoroughly analyzed and approved by the Idaho Transportation Board;
- An appraisal will be completed to establish the compensation for your interest.

You may use your property as you wish until the sale or transfer to ITD.

## Where should I call if I have questions?

You may ask questions about the project by contacting the person who sent the offer documents to you and also by contacting the Right of Way office of ITD in Boise.

**Idaho Transportation Department**  
**Headquarters Right of Way**  
P. O. Box 7129 (3311 W. State Street)  
Boise, ID 83707  
Phone: (208) 334-8832

If you have any further questions, you can contact or write a District Engineer in the area of the project:

**District 1** Phone: (208) 772-1200  
600 West Prairie Avenue  
Coeur d'Alene, ID 83815-8767

**District 2** Phone: (208) 799-4200  
PO Box 837 (2600 Frontage Rd)  
Lewiston, ID 83501-0837

**District 3** Phone: (208) 334-8300  
PO Box 8028 (8150 Chinden Blvd.)  
Boise, ID 83707-2028

**District 4** Phone: (208) 886-7800  
PO Box 20-A (216 S. Date Street)  
Shoshone, ID 83352-0820

**District 5** Phone: (208) 239-3300  
PO Box 4700 (5151 South 5<sup>th</sup> Street)  
Pocatello, ID 83205-4700

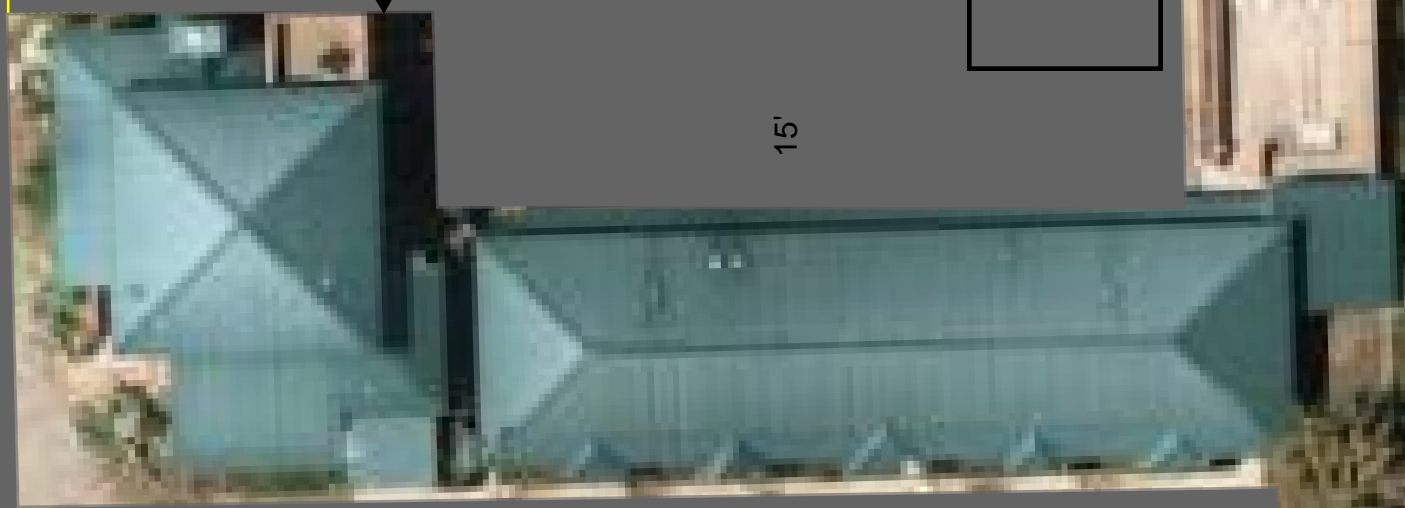
**District 6** Phone: (208) 745-5600  
206 North Yellowstone  
Rigby, ID 83442-5661

*The Idaho Transportation Department (ITD) is committed to compliance with Title VI of the Civil Rights Act of 1964 and all related regulations and directives. ITD assures that no person shall on the grounds of race, color, national origin, gender, age, or disability be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any ITD service, program, or activity. The department also assures that every effort will be made to prevent discrimination through the impacts of its programs, policies, and activities on minority and low-income populations. In addition, the department will take reasonable steps to provide meaningful access to services for persons with Limited English Proficiency.*

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