A STUDY OF REMAINDER
PARCELS RESULTING FROM
THE ACQUISITION OF
HIGHWAY RIGHTS-OF-WAY

PART II - CASE STUDIES

SEPTEMBER, 1963

NO. 23

Joint
Highway
Research
Project

by

V.G. STOVER

PURDUE UNIVERSITY
LAFAYETTE INDIANA

APPENDIX A (Continued)

for

A STUDY OF REMAINDER PARCELS RESULTING
FROM THE ACQUISITION OF HIGHWAY RIGHTS-OF-WAY

Part II - Case Studies

by

Vergil G. Stover
Research Assistant

Not Released for Publication
Subject to Change

Not Reviewed By
Indiana State Highway Commission
or the
Bureau of Public Roads

Joint Highway Research Project
File No: 3-5-5
Project No: C-36-64E

in cooperation with
Indiana State Highway Commission

and the

Bureau of Public Roads
U S Department of Commerce

Purdue University

Lafayette, Indiana

Digitized by the Internet Archive
in 2011 with funding from

LYRASIS members and Sloan Foundation; Indiana Department of Transportation

CASE STUDY NO. 3

(Revised December 1962)

LOCATION: The subject parcel is located at the south edge of Lebanon, Indiana (see Figures 1 and 2).

'BEFORE' DATA: The parcel contained 29.91 acres (subject to existing legal rights-of-way) prior to 1947 and was used entirely for farming operations. A residence was situated in the northeast corner of the property.

In 1947, the State Highway Department of Indiana acquired 5.20 acres right-of-way for the U. S. 52 By-Pass around Lebanon. The right-of-way acquired was for a non-limited access four-lane divided highway but only two of the four lanes were initially constructed. The right-of-way acquired in 1947 from the subject property is shown in Figure 3; the settlement made was as follows:

5.2 acres of land in R/W @ \$300/acre	\$1560.00
15 acres separation @ \$100/acre	1500.00
fence	662.50
field irregularity and reduction in earning power	400.00
Total	<u>\$4122.50</u>

The use of the property after 1947 and following completion of the two-lane by-pass in 1950 continued to be farming. Access between the two tracts into which U. S. 52 By-Pass had divided the subject property was not a problem as the highway did not have limited access.

In September 1953, both residual tracts sold to a single buyer for an inferred* price of no more than \$26,000.

In January 1956, Tract I (containing approximately 15 acres, including Tract I-A) sold on land contract, with interest, for \$20,000. The grantees subsequently made substantial improvements and additions to the residence.

DESCRIPTION OF HIGHWAY: The development of the Interstate system in Indiana resulted in a decision by the State Highway Department to reconstruct the U. S. 52 By-Pass on this location to Interstate standards as a portion of Interstate Route 65. This decision required the purchase of additional right-of-way as shown in Figure 4, including the purchase of all access rights to I-65. The right-of-way along S. R. 39 was for the approach to the interchange which was constructed between I-65 and S. R. 39.

PART TAKEN: Therefore, the State Highway Department acquired 2.3 $\frac{1}{2}$ acres as additional right-of-way. The final settlement, made in April 1957 between the property owners and the State, was as shown below; it was not general practice to appraise the entire property at the time of this acquisition.

Tract I

land; 0.47 acres @ \$400/acre	\$ 188
damages; loss of access to 1155 ft. to U. S. 52 and access to S. R. 39 for part of frontage	1,150
fence and trees	<u>162</u>
Total	\$1,500

* This sale price was determined from the amount of U. S. Revenue Stamps purchased and recorded with the deed plus the outstanding mortgage.

Tract II

land; 1.87 acres @ \$400/acre	\$ 740.00
damages; loss of direct access to 1260 ft of frontage, access via frontage road	1260.00
Total	<u>\$1500.00</u>

'AFTER' DATA: All of tract I was annexed by the City of Lebanon in September 1958. Parcel I-A (0.495 acre) was sold in February 1959 as a vacant lot for a stated price of \$21,000. A service station was subsequently constructed on it. The south portion of Tract I was developed as a trailer park in 1961. As of December 1962, facilities are in place for sixteen trailers with fourteen of them occupied. Each parking space rents for \$26.50. The property owner anticipates developing the entire remainder of Tract I as a trailer park.

Tract II is still owned by the same individual who purchased it in 1953.

SUMMARY: The subject property was a 29.9 acre parcel with improvements located adjacent to a small city. The parcel was divided into two tracts by the construction of a non-limited access highway. Approximately three years later (1953), both residual tracts sold to the same individual for an inferred price of no more than \$26,000.

Tract I, containing 15 acres, sold in January 1956 for \$21,000. A total of \$1500 was paid for the land taken and for damages to the remainder of Tract I as a result of the reconstruction to interstate standards. Nearly two years later (February 1959), a 0.5 acre portion of this tract was sold for \$21,000 as a service station site.

ROAD NETWORK IN THE VICINITY OF LEBANON, INDIANA, IN 1945
FIGURE 1

ROAD NETWORK IN THE VICINITY OF LEBANON, INDIANA, IN 1961

FIGURE 2

RIGHT OF WAY TAKEN FOR US 52 BY-PASS

FIGURE 3

ADDITIONAL RIGHT-OF-WAY REQUIRED FOR I-65

FIGURE 4

LOW OBlique OF VICINITY OF I-65 AND SR 39 AT LEBANON

FIGURE 5

CASE STUDY NO. 14
(Revised August 1962)

LOCATION: The subject property is located at the junction of S. R. 62 and McCullough Pike in Jeffersonville Township, Clark County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 6.5 acre parcel, of which 4.5 acres were tillable, that was being used as a homesite and stables. The improvements consisted of a two-story masonry brick house and five frame buildings including two garages, a horse barn, chicken house, and a brooder house. The property was purchased in September 1956 for \$14,000. The house was remodeled and water and septic systems were added.

The property is outside an existing flood-wall; the Jeffersonville Flood Control District stated that this property is subject to flooding on an average of once every three years.

DESCRIPTION OF HIGHWAY IMPROVEMENT: In the spring of 1962, a new expressway was opened between the cities of Jeffersonville and Clarksville and the city of New Albany and as a new location for U. S. 460 and S. R. 62.

Access to the facility is limited to a few intersections at grade and the interchange shown in Figure 1. An access control fence was erected along the right-of-way line between the access points. Frontage roads were constructed along portions of the new improvement, including in front of the subject property.

The western terminus of the project connects with Spring Street in New Albany as shown in Figure 1; the eastern end of the project connects

with a four-lane divided highway leading to the George Rogers Clark Memorial Bridge which carries traffic over the Ohio River between Louisville, Kentucky and Jeffersonville, Indiana.

APPRAISAL: The property (see Figure 2) was appraised by two fee appraisers for the highway commission in May 1959. The high appraisal valued the property at \$20,500 (land \$3,350) and the low at \$18,470. In August 1959, a settlement was made in the sum of \$18,884. The property owner repurchased all the buildings from the state; the final settlement is summarized below.

land in permanent R/W; 1.757 acres	\$ 1,758
improvements; residence	13,827
other buildings	1,995
other; trees & shrubs, septic system, well, etc.	1,304
Amount of Settlement	<u>\$18,884</u>
credit for buildings repurchased	220
Total Paid	<u>\$18,664</u>

'AFTER' DATA: The residual (land only) was sold in February 1960 for an inferred price* of at least \$2,500. The grantee anticipates relocating bulk propane storage tanks on the property. As of the date of this case study, these tanks are located within the Jeffersonville City Limits where they are in violation of the present city ordinance.

* The parties involved preferred not to divulge the sale price; therefore the sale price was determined from the amount of U. S. Revenue Stamps purchased and recorded with the deed.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$19,490
amount of settlement	18,884
apparent 'after' value	\$ 606
inferred sale price	2,500
difference	+ \$ 1,894

SUMMARY: The subject property was a 6.5 acre homesite of which slightly more than one-fourth of the land and all the improvements were taken by the construction of an urban expressway and an interchange with an existing road. Less than six months later the residual sold for an inferred price of at least \$2,500; based on the average appraised 'before' value less the amount of the settlement, the apparent 'after' value was only slightly more than \$600.

LOCATION OF SUBJECT PROPERTY

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN JUNE 1962

SUBJECT PROPERTY AFTER TAKING

FIGURE 3

CASE STUDY NO. 15

LOCATION: The subject property is located on U. S. 421 approximately 6 miles southeast of the city of Shelbyville in Shelby County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 93.5 acre farm with improvements which consisted of a residence, garage, barn, and other miscellaneous out buildings. The same individual also owned a 60 acre tract which lies approximately 3/4 of a mile east of the improvements; this 60 acre parcel was not involved in any right-of-way taking, however.

DESCRIPTION OF HIGHWAY: In 1960-61, the construction of a 7.5 mile section of Interstate Highway 74 landlocked a sizeable portion of the parcel. As is shown in Figure 1, a grade separation was provided between I-74 and the county road which divides the property at the south end.

APPRAISAL: In connection with the acquisition of right-of-way for this facility, the entire property was appraised as summarized below.

	<u>Appraisal A</u>	<u>Appraisal B</u>
land, 93.5 acres	\$30,896	\$32,580
buildings 6 room 1 1/2 story		
house	\$6,223	
barn	1,490	
other farm buildings	2,338	
	<u>\$11,051</u>	<u>\$11,050</u>
Total Appraised Value	\$41,947	\$43,630

The acreage taken for right-of-way is indicated in Figure 2. In appraising the damages as a result of this taking, no damages were allowed to

Tract I containing 9.48 acres as it was already separated from the main portion of the farm by a county road. The farm buildings were located on Tract II which contains 25 acres; Tract III, containing 49.13 acres, was left landlocked. The final settlement made was in January 1959, for the sum of \$23,204 and is summarized as follows:

land in permanent R/W, 9.9 acres		\$ 4,208
damages; to Tract II as a result of over improvement due to severance	\$ 4,105	
to Tract III, 49.13 acres landlocked	14,616	
other	<u>275</u>	
Total damages		<u>\$18,996</u>
Total Damages and Take		\$23,204

'AFTER' DATA: There were two property owners who owned land that bordered the landlocked tract; in September 1961, Tract III was sold to one of these property owners for \$17,500.

COMPARISON OF APPRAISAL AND SALE PRICE:

	<u>Unadjusted</u>	<u>Adjusted</u>
total appraised 'before' value, average	\$42,789	
settlement for damages and part taken	<u>23,204</u>	
apparent total 'after' value	\$19,585	
adjusted for change in real estate prices		\$21,600
sale price of landlocked tract	17,500	17,500

The average of the two appraisals of the land only is \$31,738, or nearly \$340 per acre. The following comparison is made using this value per acre for the landlocked tract only.

	<u>Unadjusted</u>	<u>Adjusted</u>
appraised 'before' value of Tract III; 49.13 acres @ \$340/acre	\$16,704	
damages paid due to landlocking	<u>14,616</u>	
apparent 'after' value	\$ 2,088	
adjusted for change in real estate prices		\$ 2,300
sale price	<u>17,500</u>	<u>17,500</u>
difference; sale price less 'after' value	+ \$14,412	+ \$15,200

LAND VALUE CONTROL INFORMATION: A study of the sale of farm property in Shelby County yields the following information:

sold late 1958 to 1959;

5 farms at an average price of \$343 per acre
range: \$293/acre for 410 acres to \$400/acre for 80 acres
median: \$344

sold late 1961;

4 farms at an average price of \$388 per acre
range: \$350/acre for 40 acres to \$524/acre for 42 acres
median: \$380/acre

In early 1962, there were 5 farms reported for sale at an average asking price of \$343 per acre (range: \$280/acre for 240 acres to \$462/acre for 108 acres); farm property was reported as moving "slow".

These data indicate an increase in the value of farm property of about ten percent between 1958-59 and 1961.

SUMMARY: The subject property was a 93.5 acre farm which was severed by I-74; a tract containing 49.1 acres was landlocked. The state paid a total of \$23,204 for the taking; of this sum, \$14,616 was for damages due to landlocking the 49.1 acre tract.

Approximately 18 months after the taking, the landlocked tract sold for \$17,500 (\$355 per acre). This sale price is about \$15 per acre more than

the appraised 'before' value and is about 760 percent of the tract's 'after' value (price corrected for changes in local real estate prices).

ROAD NETWORK IN THE VICINITY OF SHELBYVILLE, INDIANA IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 16

(revised September 1962)

LOCATION: The subject property is located near the west edge of the city of Wabash in Wabash County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 25 acre parcel, without improvements. This parcel, together with adjacent property owned jointly by this property owner and her husband, was used for farming.

DESCRIPTION OF HIGHWAY:

In 1960-61, the U. S. 24 By-Pass at Wabash was constructed as a two-lane highway; sufficient right-of-way, however, was obtained in 1959 for the later construction of the second roadway of a four-lane, divided highway. Access to the 3.9 mile facility is restricted to intersecting roads and a limited access fence was constructed along the right-of-way line between these access points.

APPRAISAL: An appraisal of the entire parcel was made in December 1959 in connection with the acquisition of right-of-way for this improvement. The close proximity to the city made the acreage valuable as home sites and both state appraisers valued the 25 acres at \$25,000.

The state acquired 1.98 acres for permanent right-of-way; this acquisition landlocked a 0.61 acre tract (see Figure 2). The settlement made in March 1960, is summarized below.

land in permanent R/W, 1.98 acres	\$ 1,980
damage due to landlocking 0.61 acres	<u>570</u>
Total Damages and Taking	\$ 2,550

'AFTER' DATA: In August 1960, the landlocked 0.61 acres (Tract II) was sold to the owner of the adjacent property for a stated price of \$750. This transfer of title was made as part of a more complex business transaction; the value of \$750 is the price that the purchaser stated was allowed for the 0.61 acres.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparison is made for the 0.61 acre landlocked tract.

appraised 'before' value @ \$1,000/acre	\$610
damages paid	<u>570</u>
apparent 'after' value	\$ 40
sale price	<u>750</u>
difference, sale price minus 'after' value	+ \$710

SUMMARY: The subject property is a 25 acre parcel which was severed by the construction of a limited access facility; a 0.61 acre tract was landlocked.

In 1959 the state paid \$1,980 for the 1.98 acres acquired for right-of-way proposed and an additional \$570 in damages to a 0.61 acre landlocked tract. In 1960, this landlocked tract was sold to the owners of the adjacent land for a stated price of \$750 or \$140 more than the appraised 'before' value.

ROAD NETWORK IN THE VICINITY OF WABASH, INDIANA IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 17

LOCATION: The subject property is located at the junction of U. S. 24 and S. R. 13 near the north edge of the city of Wabash in Wabash County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 1.0 acre parcel which was purchased in August 1956 for \$2,500. A residence and a commercial establishment were subsequently constructed on it; both were incorporated under the same roof. The enterprise operated by the owner was a commercial ice and refrigeration service which supplied the city of Wabash as well as transport trucks.

DESCRIPTION OF HIGHWAY: In 1960-61, the U. S. 24 By-Pass at Wabash was constructed as a two-lane highway with limited control of access. Sufficient right-of-way procured in 1959, however, to permit the later construction of the second roadway of a four-lane highway. Access was limited to the intersecting roads and a right-of-way fence was erected between the intersections of the new road with existing public roads from the southern end of the by-pass to the intersection with S. R. 13. Access, however, is not controlled to the subject property as it is located east of the intersection with S. R. 13.

APPRAISAL: As a result of the procurement of the necessary right-of-way, the entire property was appraised in January 1960 as summarized below.

	<u>Appraisal A</u>	<u>Appraisal B</u>
land, 1.0 acre	\$ 3,252	\$ 3,360
improvement; 3-bedroom house and concrete block service building	15,200	16,000
Total Appraised Value	<u>\$18,452</u>	<u>\$19,360</u>

The portion of the property (0.4 acres) taken for permanent right-of-way is shown in Figure 2. The final settlement made in March 1960 is summarized below.

land in permanent R/W, 0.4 acres	\$ 1,344
damages; due to reduction in size	1,008
other; drive, trees, and move signs	<u>161</u>
Total Damages and Take	\$ 2,513

'AFTER' DATA: In September 1960, the remaining 0.6 of an acre, with the improvements, was sold for a stated price of \$35,000*. The adjacent 1.19 acres to the north of the parcel had also been acquired by the same purchaser one month before. The purchaser then converted the improvements on the subject property into a restaurant, the ~~frame~~ residence portion being used as the dining room and kitchen and the concrete-block commercial portion as restaurant supply storage. A new service station was also constructed on the property (see Figure 3). Figure 4 is a photograph of the improvements as they existed in March 1962.

COMPARISON OF 'AFTER' VALUE TO SALE PRICE:

total 'before' value (average of two appraisals)	\$18,906
payment for damages and taking	<u>2,513</u>
apparent total 'after' value	\$16,393
sale price	<u>35,000</u>
difference, sale price less 'after' value	+ \$18,607

* The purchase previously offered \$30,000 for the land; the seller was to retain the improvements and have them moved. This offer was rejected.

If the average of the two appraisals is accepted as an indication of the value of the improvements, the following comparison for the land only can be made.

appraised 'before' value of land only	\$ 3,306
payment for 0.4 acre taken and damages to 0.6 acre residual	<u>1,352</u>
apparent 'after' value of land	\$ 1,954
net "price" of land (total sale price less average appraised value of improvements)	<u>19,400</u>
difference, net "price" of land less apparent 'after' value of land	+ \$17,446

SUMMARY: The subject property was an improved 1.0 acre parcel from which the front 0.4 acres was taken for right-of-way. The parcel is the first property at the end of the limited access fence constructed along the right-of-way of an urban by-pass. In the spring of 1960, the state paid \$1,344 for the land taken and an additional \$1,008 in damages due to reduction in size. In the fall of 1960, the remaining property was sold for \$35,000 or nearly twice the appraised 'before' value of the entire property. Extensive redevelopment subsequently occurred and the subject property is presently used as a restaurant and service station.

ROAD NETWORK IN THE VICINITY OF WABASH, INDIANA IN 1962

FIGURE 1

N

SCALE: 1"=60'

S R 13

U S 24

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

PROPERTY ACQUIRED AND IMPROVEMENTS ADDED FOLLOWING CONSTRUCTION

FIGURE 3

PHOTO TAKEN MARCH 1962

SUBJECT PROPERTY AFTER CONSTRUCTION OF HIGHWAY

FIGURE 4

LOW OBLIQUE OF THE VICINITY OF SR 13 AND
US 24 BY-PASS NORTH OF WABASH

CASE STUDY NO. 19

LOCATION: The subject property is located in the village of Sparta approximately 7 miles northwest of the city of Aurora in Dearborn County, Indiana. (see Figure 1).

'BEFORE' DATA: The property was a 0.80 acre parcel on which a residence was located; the property was purchased in October 1953 for an inferred price* of no more than \$6500.

DESCRIPTION OF HIGHWAY IMPROVEMENT: In 1957-58, a section of S. R. 350 was reconstructed as a two-lane highway without control of access. The majority of the facility was constructed on new location (as in the vicinity of the subject property) while part was on the old alignment.

PART TAKEN: At the time of this taking, the Indiana Highway Commission made appraisals only of the part taken for right-of-way purposes. A plat of the subject property indicating the part taken is shown in Figure 2. The owner purchased the buildings that were within the right-of-way limits from the state; the final settlement made in January 1957 is summarized as follows:

land in R/W; 0.39 acres	\$ 390
improvements; buildings within R/W limits	1,246
fence	164
damages; to house due to proximity and a 12' cut at the rear of house	1,600
Total Take and Damages	\$3,400
credit for repurchased buildings within R/W	200
Total Amount Paid	\$3,200

* A stated value is not available; therefore, the sale price was based upon the amount of U. S. Revenue Stamps purchased and recorded with the deed (at the time of sale there was no mortgage of record). A study of this method determined that it provided reliable results.

'AFTER' DATA: In January 1957, the property was sold for a stated price of \$3,500; no improvements are known to have been made to the property in the period from 1953 to 1957. The purchaser subsequently sold the portion south of new S. R. 350 (Tract II) to his son (who purchased an adjacent 2.5 acres from another owner) for \$150. The improvements on Tract I in March 1962 are shown in Figure 3; Tract II is vacant.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE:

inferred purchase price, 1953	\$6,500	
sale price adjusted for changes in land values 1953 to 1957		\$8,100
amount of settlement paid, 1957		<u>3,200</u>
apparent 'after' value		4,900
sale price, 1957		<u>3,500</u>
difference; sale price minus 'after' value		- \$1,400

SUMMARY: The subject property was an 0.80 acre home site which was severed by the construction of a secondary state highway. The property had been purchased in 1953 for an inferred price of no more than \$6,500. In 1957 the state paid \$3,400 (of which \$1,600 was in damages) for the part taken. The residual subsequently sold for approximately 6 percent more than the apparent 'after' value.

Reliable sales data for the period 1953 to 1957 on which to evaluate any change in the general price level is not available for this type of property. However, the general increase in real estate prices in the area during this period was approximately 25 percent. This would indicate that the 'before' value would have been about \$8,100.

ROAD NETWORK IN THE VICINITY OF AURORA, INDIANA IN 1962
FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTOGRAPH TAKEN LOOKING NORTH FROM NEW SR 350

PHOTOGRAPH OF IMPROVEMENTS TAKEN IN MARCH, 1962

FIGURE 3

CASE STUDY NO. 20

(June 1962)

LOCATION: The subject property is located approximately 1.5 miles east of the city of Plymouth in Marshall County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 3.23 acre tract* having 450.7 feet of frontage on East 9th A Road. Improvements, which were in excellent condition, consisted of a 6 year old, 1 story frame house, with attached garage.

DESCRIPTION OF HIGHWAY: In the fall of 1960, the right-of-way was obtained for the U. S. 31 By-Pass at Plymouth. This facility is presently under construction and will be a four-lane divided highway with limited control of access. A full "clover-leaf" interchange is under construction at the junction of U. S. 31 By-Pass and the proposed location of U. S. 30 By-Pass; the intersections of U. S. 31 By-Pass with some of the existing county roads will be at-grade (some of the county roads will be closed). A limited access fence is to be erected along the right-of-way line between the at-grade intersections. Figure 2 shows the location of the subject property with respect to the interchange. Following completion of the by-pass, 9th A Road will be a main artery to the city of Plymouth.

APPRAISAL DATA: The entire property was appraised by a state appraiser in May 1960 at a value of \$23,390 (\$6,705 for land and \$17,315 for improvements). A settlement, based on this appraisal, was made in December 1960 for the sum

* This tract is part of a wooded 23 acre parcel purchased in 1953 for \$2,100. Title to the balance (19.8 acres) was transferred to the owner's father, in return for a loan to build a house on the 3.23 acres, with the understanding that title to the 19.8 acres would be transferred back at a later date.

of \$711. Of this, \$361 was for the 0.184 acres taken for right-of-way, \$150 was for damages due to limited access, and \$200 was for proximity damages. A plat of the property showing the right-of-way taken is shown in Figure 3.

'AFTER' DATA: Following the appraisal, but before the final settlement, the property was sold to a major oil company for a stated price of \$35,000; this transfer of title occurred in August 1960. The oil company resold the improvements to the original owner for \$1,800. The improvements were subsequently relocated on the adjacent 19.8 acres previously noted to which the individual reestablished title in June 1960.

COMPARISON OF APPRAISAL AND SALE PRICE:

appraised 'before' value	\$23,392
amount of settlement	<u>711</u>
apparent 'after' value	\$22,681
sale price of remainder	<u>35,000</u>
difference; sale price minus 'after' value	+ \$12,319

SUMMARY: This case study is concerned with a home site fronting on an existing road which intersects a limited access by-pass highway at-grade. The state paid \$361 for the land taken plus \$350 in damages due to limited access and proximity. In August 1960 (2 months after the state's appraisal and 4 months before the final settlement was made), the property sold for 155 percent of its appraised 'after' value or 147 percent of its appraised 'before' value. The improvements were repurchased by the former owner for \$1,800 and relocated on adjacent property to which he had previously reestablished title.

Because of the very short time period between the appraisal and the sale of the property, a significant change in real estate prices in the general area is extremely unlikely.

ROAD NETWORK IN THE VICINITY OF PLYMOUTH, INDIANA IN 1961

FIGURE 1

LOCATION OF SUBJECT PROPERTY WITH RESPECT TO INTERCHANGE

FIGURE 2

SCALE: 1" = 100'

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 3

TERRESTRIAL MOSAIC SHOWING PROXIMITY TO FRONTAGE ROAD

FIGURE 4

CASE STUDY NO. 21

(June 1962)

LOCATION: The subject property is located approximately 1.5 miles east of the city of Plymouth in Marshall County, Indiana (see Figure 1).

'BEFORE' DATA: The property consisted of a 50.4 acre parcel with a residence and a combination garage-machine shed. The entire acreage, with the exception of the building site, was tillable and used for farming purposes. Access to the property is via two black-topped county roads which bound the parcel on the north and south.

In January 1960, the owner sold Tract I (see Figure 2) for a stated price of \$1,980*. This tract contains 0.7 acres and is presently the site of a residence; there are a number of very nice, large trees along the west edge of the tract. The seller expressed his intention of selling other tracts for home sites and indicated the building restrictions in the deed.

DESCRIPTION OF HIGHWAY: In the fall of 1960, the right-of-way was obtained for the U. S. 31 By-Pass at Plymouth. This facility is presently under construction and will be a four-lane divided highway with limited control of access. A full "clover-leaf" interchange is under construction at the junction of U. S. 31 By-Pass and the proposed location of U. S. 30 By-Pass; the intersections of U. S. 31 By-Pass with the existing county roads will be

* The purchase price was based on \$16.50 per front foot with a depth of 250 feet. The purchaser stated that he possibly paid an "above average" price for the tract. He also stated that he believes that his property is far enough from the highway so that it will not be influenced by the new improvement.

at-grade (with the exception of those county roads which are to be closed). A limited access fence is to be erected along the right-of-way line between the at-grade intersections. Figure 3 shows the location of the subject property with respect to the interchange.

APPRAISAL DATA: In connection with the acquisition of the right-of-way for this highway improvement, the entire property was appraised* by the state appraisers in August 1960. The final settlement that was subsequently made is summarized as follows:

land in permanent R/W, 0.17 acres @ \$400/acre	\$ 68
damages: due to limited access	225
due to corner cut	100
Total Take and Damages	<u>\$393</u>

The land taken for the right-of-way is indicated in Figure 2.

'AFTER' DATA: In September 1961, Tract II containing 2 acres, was sold for \$35,000 to the agent of a major oil company. Another oil company had previously purchased a tract of similar size on the opposite side of East 9th A Road (see Case Study No. 20). It is pertinent to note that the county road on which this tract fronts is immediately to the west of the U. S. 31 and U. S. 30 interchange and that it is the only road in the vicinity that has access to the U. S. 31 By-Pass. Also, 9th A Road will be a main arterial connecting Plymouth with the by-pass.

* The property was appraised as containing 73.42 acres. The high appraisal valued the property at \$400 per acre including improvements and the low appraisal at \$375 also including the improvements. However a 23 acre tract south of 9th A Road and Tract I were sold prior to this time; therefore the correct acreage at the time of taking was approximately 49.7 acres. Sale prices of other farm property in the vicinity indicates that the value of \$400 per acre would, notwithstanding the smaller acreage, be a generous value for the land for agricultural purposes.

In April 1962, Tract III containing 0.75 acres, was sold as a home site for a stated price of \$1,800. No zoning is in effect but the deed imposes the same building restrictions as in the deed to Tract I.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE: Discussion with local real estate agents as well as residents revealed a unique local situation that would justify the valuation of property fronting on 9th A Road at \$2,500 per acre. The following comparison is made using this figure instead of the original appraised value. It is assumed that the damages paid are relative to the 2.0 acre corner tract only; therefore, the comparison is made for Tract II only.

	<u>Unadjusted</u>	<u>Adjusted</u>
'before' value	\$ 5,000	
amount of settlement	393	
apparent 'after' value	<u>\$ 4,607</u>	
adjusted for change in real estate prices		\$ 4,500
sale price	35,000	35,000
difference	+ \$30,400	+ \$30,500

LAND VALUE CONTROL INFORMATION: A study was made of the sales of other similar size farm property and building sites in the vicinity of the subject property but some distance from the new highway improvement. This information is summarized as follows:

farm land sold mid to late 1960: 3 parcels
average price = \$370 per acre
median price = \$375 per acre

farm land sold mid to late 1961: 4 parcels
average price = \$310 per acre
median price = \$350 per acre

rural home sites sold early to mid 1960: 5 tracts
average price = \$2,180 per acre
median price = \$2,000 per acre

rural home sites sold early to mid 1962:
none available; however, a few were reported for sale in the
\$2,100 to \$2,500 per acre range

These figures indicate that the median price of farm land decreased by approximately \$25 per acre between mid 1960 and mid 1961. Various realtors in the area stated the opinion that the price of land in 1960 was somewhat inflated and that the lower (1961) price is more in line with the productive capabilities of the soil. They also stated that the market for small tracts for rural home sites has been rather slow; there has been little, perhaps 5 percent, change in the average price of this type of property.

SUMMARY: This case study is concerned with a 50.4 acre parcel fronting on an existing road which intersects a limited access by-pass highway at-grade. The state paid \$68 for the small 0.17 acre tract taken for right-of-way purposes and an additional \$325 in damages, primarily for limited access. A year following this taking and well before completion of construction, the 2 acre tract was sold for \$35,000 or over six times the per acre 'before' price for the home site (Tract I).

The second home site (Tract III) sold for \$1,800; this is \$400 less, on a per acre base, than the price of Tract I which was sold prior to the right-of-way taking. This difference is probably in part due to the grantees of Tract I having paid a "premium price".

ROAD NETWORK IN THE VICINITY OF PLYMOUTH, INDIANA IN 1961

FIGURE 1

PART OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

LOCATION OF SUBJECT PROPERTY WITH RESPECT TO THE INTERCHANGE

FIGURE 3

PHOTO TAKEN JULY 1962

PHOTOGRAPH OF PROPOSED SERVICE STATION SITE

FIGURE 4

CASE STUDY NO. 22

(June 1962)

LOCATION: The subject property is located at the intersection of the U. S. 31 By-Pass and U. S. 31 approximately 6.8 miles north of the city of Plymouth in Marshall County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 2.0 acre parcel with improvements which consisted of a house having an attached breezeway and garage, and two chicken houses. That portion of the parcel on which the residence was situated was at-grade elevation; the remaining portion was muck bottom and was approximately 8 feet below grade.

DESCRIPTION OF HIGHWAY: In the fall of 1960, right-of-way was obtained for the U. S. 31 By-Pass of Plymouth. This facility is now under construction and will be a four-lane divided highway with limited control of access. The intersections of this facility with the existing county roads will be at-grade (except for a few county roads which will be closed). A limited access fence is to be erected along the right-of-way line between these intersecting roads.

APPRAISAL: The entire property was appraised by the state appraisers in August 1960 in connection with the acquisition of the necessary right-of-way. These two appraisals are summarized as follows:

	<u>Appraisal A</u>	<u>Appraisal B</u>
land; 2.0 acres	\$ 2,777	\$ 2,777
improvements; house, breezeway, garage	12,550	13,335
well, septic system,		
shrubs, etc.	1,072	1,062
two chicken houses	1,527	1,232
Total 'Before' Value	<u>\$17,926</u>	<u>\$18,406</u>

The final settlement was made in September 1960 in the sum of \$15,997 on the following basis:

land in permanent R/W; 16,117 sq ft	\$ 967
house with breezeway & garage	13,335
well, septic system, shrubs, etc.	1,062
severance damage	633
Total Settlement	<u>\$15,997</u>

'AFTER' DATA: In December 1960, the residual was sold for a state price of \$900. The individuals who purchased the property stated that they had planned to purchase the house from the state and relocate it on the remaining portion of the parcel. They did not, however, buy the house and would now like to dispose of the land. The purchase did not attach any value to the two chicken houses which were appraised at a high of \$1,527 and a low of \$1,232 and which were not included in the taking.

COMPARISON OF APPRAISAL AND SALE PRICE:

appraised 'before' value (average of two appraisals)	\$18,166
amount of settlement	15,997
apparent 'after' value	<u>\$ 2,169</u>
sale price of remainder	900
difference; sale price less 'after' value	<u>- \$ 1,269</u>

SUMMARY: The subject property of this case study was a 2.0 acre home site fronting on an existing major highway at the junction with a new limited access by-pass. The state paid \$967 for the 0.37 acres taken for right-of-way and \$14,397 for the improvements involved plus \$633 in damages to the remainder. The sale price of the remainder was 81 percent of the 'after' value based on the average of the two appraisals. If the chicken houses are considered to have no value, the 'after' value of the land would be \$1,177 based on the appraised 'before' value of the land less the payment for land taken and severance damage as compared to the sale price of \$900.

Because of the short period (4 months) between the time the appraisal was made and the time when the residual was sold, it is unlikely that any change occurred in the general level of real estate prices.

ROAD NETWORK IN THE VICINITY OF PLYMOUTH, INDIANA IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 23

(June 1962)

LOCATION: The subject property was seven vacant lots in Edgewood Addition to the city of Bedford, Lawrence County, Indiana. The lots front on S. R. 450 (also S. R. 158 and West 16th Street) and are approximately 1.5 miles west of downtown Bedford (see Figure 1).

'BEFORE' DATA: The subdivision in which the seven lots are located was platted in September 1955. All seven lots were FHA approved for sale at \$2,200 each.

DESCRIPTION OF HIGHWAY: In the winter of 1956-57 right-of-way was obtained for the reconstruction of a 1.6 mile section of West 16th Street. The reconstructed street is 44 feet wide curb to curb; there is no control of access.

APPRAISAL AND PART TAKEN: In November 1956 the seven lots, all unimproved, were appraised and damages assessed for the R/W taking as indicated below. The final settlement was in the sum of \$4,100.

Lot No.*	Value 'Before'	Value 'After'	Value of Taking and Damages
1	\$2,200	\$1,800	\$ 400
2	2,200	1,800	400
3	2,200	900	1,300
4	2,200	900	1,300
5	2,200	1,900	300
63	2,200	2,000	200
64	2,200	2,000	200
Total Taking and Damages			<u>\$4,100</u>

* Refers to lot number in the subdivision; see Figure 2

'AFTER' DATA: All seven lots were sold during a period of approximately one and one-half years beginning in May 1957. Most of the sales were to creditors of the developer and in several cases, one or more of the subject lots were sold with other lots in the subdivision.

The residual of lot number 1 was sold in May 1957 for a stated price of \$2,000; a residence was subsequently constructed on it (see Figure 3).

The residual of lot 2 was sold with 35 other lots as well as other acreage in September 1958. This transaction was between the developer and a creditor to settle an account; the value placed on lot 2 for this transaction was \$2,000. Lot 2 was resold in November 1958 for a stated price of \$2,000 and a residence was subsequently constructed on it (see Figure 4).

The remaining portions of lots 3, 4, and 5 were sold in August 1957 with lots 6 and 56. This transaction was also to settle an outstanding account and the value placed on each subject lot for this purpose was \$2,000.

Lots 3 and 4 were resold in April 1958 for a total price of \$2,500. The purchaser had previously obtained adjacent lot number 7 (see Figures 2 and 5) on which he constructed a residence. Lot number 5 was also resold in August 1957; however, this sale was an exchange of property for another lot in the subdivision which had previously sold for \$2,000. Lot 5 was again resold in February 1959 for a stated price of \$2,000 and a residence was subsequently constructed on it (see Figure 6).

Title to the residual portions of lots 63 and 64 was transferred to a creditor in September 1957 to settle an outstanding account; \$2,000 was allowed for each lot. These two lots were again resold in October 1959 for a total stated price of \$4,000 and title to them was subsequently transferred by a transaction within the family. The present owner indicated that he

spent approximately \$1,000 for fill to bring lot 63 and part of 64 up to grade; he then constructed a residence on the filled portion of the lots (see Figure 7). The sales history of the lots is summarized as follows:

Lot No.	Appraised 'After' Value	1st Sale	2nd Sale	3rd Sale
1	\$1,800	\$2,000	*	*
2	1,800	**	\$2,000	*
3 & 4	1,800	**	2,500	*
5	1,900	**	2,000	\$2,000
63 & 64	4,000	**	4,000	***

COMPARISON OF VALUES:

	<u>Unadjusted</u>	<u>Adjusted</u>
appraised 'before' value	\$15,400	
amount of settlement	<u>4,100</u>	
'after' value, total of 7 lots	\$11,300	
adjusted for change in real estate prices		\$12,400
total sale price of lots	<u>12,500</u>	<u>12,500</u>
difference	+ \$ 1,200	+ \$ 100

LAND VALUE CONTROL INFORMATION: In mid 1954, lots in this subdivision were selling for approximately \$1,650. The price increased to approximately \$1,800 in 1957 and to \$2,000 in 1958. The price of lots in another addition to the city of Bedford was reported as approximately \$2,000 in 1955 (\$2,500 for choice lots); however, the price of lots in this subdivision has not increased in recent years.

-
- * not resold
 - ** lots sold with others to settle outstanding accounts
 - *** within family transaction

SUMMARY: This case study documents the history of 7 unimproved lots that were affected by the reconstruction of a non-limited access facility. The state paid a total of \$4,100 for the part taken and in damages to the remainder. Within approximately 2 years after the taking, all the lots had been sold at least once in a normal transaction for a total price equal to the total 'after' value of the lots adjusted for changes in local real estate prices.

STREET NETWORK IN A PORTION OF BEDFORD, INDIANA IN 1961

FIGURE 1

A PORTION OF EDGEWOOD SUBDIVISION SHOWING RIGHT-OF-WAY TAKEN

PICTURE TAKEN MAY 1962

PHOTOGRAPH OF LOT NO. 1, EDGEWOOD SUBDIVISION

FIGURE 3

PICTURE TAKEN MAY 1962

PHOTOGRAPH OF LOT NO. 2, EDGEWOOD SUBDIVISION

FIGURE 4

PICTURE TAKEN MAY 1962

PHOTOGRAPH OF LOTS NO. 3 AND 4, EDGEWOOD SUBDIVISION.

FIGURE 5

PICTURE TAKEN MAY 1962

PHOTOGRAPH OF LOT NO. 5, EDGEWOOD SUBDIVISION

FIGURE 6

PICTURE TAKEN MAY 1962

PHOTOGRAPH OF LOTS NO. 63 AND 64, EDGEWOOD SUBDIVISION

FIGURE 7

CASE STUDY NO. 24

(June 1962)

LOCATION: The subject property was a 5.5 acre parcel located approximately 9 miles east of the city Valparaiso in Porter County, Indiana (see Figure 1).

'BEFORE' DATA: Improvements to the 5.5 acres consisted of a residence which was remodeled in the early 1950's by the owner, and a small chicken house. The balance of the land had been vacant for a number of years. In November 1956, the property was sold on land contract for a stated price of \$7,500*.

DESCRIPTION OF HIGHWAY: In 1959, a 4.7 mile section of S. R. 2 was reconstructed as a two-lane highway partly on new location. Access was partially controlled but an access control fence was not erected along the right-of-way. In the vicinity of the subject property, the highway is on new alignment and, as indicated in Figure 2, separated a small triangular tract from the major portion of the land.

APPRAISAL: An appraisal made by the State Highway Department in May of 1958 valued the entire property at \$7,500 (with the land being appraised at \$400 per acre). The settlement made with the property owner is summarized as follows:

land in permanent R/W; 1.17 acres	\$468
damages	44
Total Take and Damages	<u>\$512</u>

* The contract specified that the purchaser would assume a \$3,800 mortgage, that a 1.0 acre tract valued at \$1,000, in another township was to be exchanged, and that the balance (\$7,500 minus \$4,800) was to be paid in monthly installments.

'AFTER' DATA: Following the taking, the parcel contained approximately 4.3 acres and the improvements which were not affected. The terms of the land contract signed in November 1956 were not completed and title to the property was transferred in October 1958 to the individuals who held the mortgage.

In May 1960, Tract I-A (containing 1.5 acres subject to the right-of-way for new S. R. 2 or 0.95 acre net) was sold for a stated price of \$1,650. The balance of the property, including the improvements, was sold, the same month, for a stated price of \$8,500.

The separated portion, Tract II containing 0.4 acre net, was sold in March 1961, for an inferred price of \$100*. Tract I-B-II (containing 0.87 acre net) was sold in April 1961, to the owner of Tract I-A, for a stated price of \$1,700. A residence has been constructed on the combined tracts I-A and I-B-II; Tract II is being utilized as a garden by the owner.

COMPARISON OF APPRAISAL AND SALE PRICE:

	<u>Unadjusted</u>	<u>Adjusted</u>
'before' value	\$ 7,500	
amount of settlement	512	
apparent 'after' value	\$ 6,988	
adjusted for change in real estate prices		\$ 7,300
total sale price	10,150	10,150
difference	+ \$ 3,162	+ \$ 2,850

LAND VALUE CONTROL INFORMATION: Because the subject property was sold shortly before the right-of-way taking, this sale price (\$1,365 per acre

* A stated value is not available; therefore the amount of U. S. Revenue Stamps purchased and recorded with the deed were used to establish this sale price.

including improvements) is used as the base to measure the change in per acre price of this type of property. There were no parcels of similar size and land use reported to be sold in the vicinity in mid 1960. However, in mid 1961 two similar parcels in the adjacent township to the north sold for an average price of \$1,420 per acre. A comparison of these two figures suggests that the general increase in the price of this type of real estate was approximately 5 percent.

SUMMARY: Following the right-of-way taking, the property was sold in two parts for nearly 130 percent of its 'before' value and nearly 140 percent of its 'after' value adjusted for changes in local real estate prices.

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 25

(September 1962)

LOCATION: The subject property was a 3.3 acre parcel, with improvements, located at the north edge of the village of Lizton in Hendricks County, Indiana (see Figure 1). Lizton is approximately 25 miles west of downtown Indianapolis.

'BEFORE' DATA: The property had frontage on a county "blacktop" road, on which the improvements fronted, as well as on S. R. 39. The improvements consisted of a frame house, garage, and a chicken house which were in fair condition and a frame barn which was in very poor condition. The property was used for residential and agricultural purposes.

DESCRIPTION OF HIGHWAY: In 1960-61, a 7.9 mile section of Interstate Highway 74 was constructed between Brownsburg and Lizton, Indiana.

APPRAISAL AND PART TAKEN: Two fee appraisals were made of the entire property in August 1959 in connection with the right-of-way taking for this highway improvement; one of these appraisers valued the property at \$10,750 (\$5,750 for the land and \$5,000 for the improvements) and the other at \$8,900 (land \$4,400 and improvements \$4,500).

The final settlement made in September 1959, on the basis of these appraisals, is summarized as follows:

land in permanent R/W; 0.31 acres	\$ 540
drainage due to irregular shape & 8' to 12' fill on east end	500
fence	<u>51</u>
Total	\$1,091

'AFTER' DATA: After the right-of-way taking, the property contained approximately 3 acres and the original improvements, which were not affected. The county road on which the improvements front was closed just north of the subject property. Access to S. R. 39 is provided via a frontage road which terminates on the south property line.

In September 1960, the remainder was sold for a stated price of \$7,500. The purchaser subsequently spent a sizeable sum to modernize the house and demolish the barn.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$9,825
amount of settlement	<u>1,091</u>
apparent 'after' value	8,734
subsequent sale price	<u>7,500</u>
difference, sale price less 'after' value	- \$1,234

SUMMARY: The subject property was an improved 3.3 acre tract from which 0.2 of an acre was taken for Interstate Highway 74. The 'after' value, based on the average of the two state appraisals less the amount paid for the part taken, was \$8,734. Approximately eleven months later, the residual sold for \$7,500 or about 86 percent of this apparent 'after' value.

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 26

(September 1962)

LOCATION: The subject parcel is located approximately 1 mile east of the village of Liston in Hendricks County, Indiana (see Figure 1). Liston is approximately 25 miles west of the city of Indianapolis.

'BEFORE' DATA: The subject property was a rectangular 20 acre parcel which was all tillable and used as crop land. There were no buildings located on the property.

DESCRIPTION OF HIGHWAY: A triangular shaped tract was acquired for right-of-way for Interstate Highway 74. The county road which borders the property on the west was closed by the construction of this facility.

APPRAISAL: The property was appraised at \$400 per acre or a total of \$8,000 by both state appraisers in August 1959. The final settlement based on these appraisals was made in November 1959 and is summarized below; Figure 2 shows a plat of the subject property and indicates the portion taken for right-of-way.

land in permanent R/W, 1.3 acres	\$520
damages due to irregular shape	<u>280</u>
Total	\$800

'AFTER' DATA: In May 1960 the residual was sold by the administrator of the deceased owner's estate for a stated price of \$4,433.33 (\$237 per acre). This sum was the highest of three sealed bids which were submitted.* The

* A fourth bid which totaled an amount approximately \$100 higher was also submitted; however, this bid was withdrawn.

grantee lives on and operates a farm located approximately 2 miles east of the subject property. The grantee stated that he made a good buy; he also indicated that he has had offers up to \$350 per acre for the property but that he rejected these offers primarily because he could not obtain other property closer to his farmstead.

COMPARISON OF APPRAISAL AND SALE PRICE:

appraised 'before' value	\$8,000
settlement for part taken	800
apparent 'after' value	<u>\$7,200</u>
sale price	<u>\$4,433</u>
difference; sale price minus 'after' value	- \$2,767

LAND VALUE CONTROL INFORMATION: In the period from June 1959 to June 1960, four unimproved parcels of similar size were sold in the vicinity of the subject property. These parcels sold for an average price of \$235 per acre and ranged from \$184 per acre for 24.4 acres to \$350 per acre for 30 acres. Realtors who were interviewed expressed the opinion that the price of rural property has been quite stable for the past 4 or 5 years.

SUMMARY: The subject property was an unimproved 20 acre rural parcel from which a triangular 1.3 acre tract was acquired for right-of-way for Interstate 74. The state paid a total of \$800 for the part taken and in damages to the residual.

In May 1960 (about six months after the taking) the residual sold for \$4,433 to settle the estate of the deceased owner. This sale price is approximately 60 percent of the apparent 'after' value as based on the two appraisals made in conjunction with the right-of-way acquisition. However, the present

owner has had offers (which he rejected) that would indicate that the damages, if any, are considerably less than those reflected in the above sale price.

ROAD NETWORK IN A PORTION OF HENDRICKS CO., INDIANA, IN 1962

SCALE: 1" = 200'

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 27

(July 1962)

LOCATION: The subject property is located in the town of Kouts in Porter County, Indiana (see Figure 1).

'BEFORE' DATA: The property consisted of a 0.24 acre lot having 77 ft. frontage on S. R. 49; a one-story frame residence was located on the lot. The property was purchased in July 1954 for a stated price of \$9,100.

DESCRIPTION OF HIGHWAY: In 1955 right-of-way was obtained for the reconstruction of a 4.2 mile section of S. R. 49. This facility was reconstructed as a two-lane highway without control of access; curbs and gutters were not constructed within the city limits of Kouts.

APPRAISAL: The settlement made in September 1955 on the basis of the state appraisers' estimate of the damages (an appraisal of the entire property was not made) is summarized as follows:

land in permanent R/W; 748 sq ft	\$ 23
damages; due to proximity	317
to lawn and drive	<u>40</u>
Total damages and take	\$400

'AFTER' DATA: The property was sold in March 1961 for a stated price of \$12,500 and was resold in September 1961 on land contract for \$12,500. No improvements had been added to the property in the period 1955 to 1961.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE:

	<u>Unadjusted</u>	<u>Adjusted</u>
purchase price, 1954	\$ 9,100	
amount of settlement, 1955	<u>400</u>	
apparent 'after' value	\$ 8,700	
adjusted for changes in price level		\$12,600
sale price, 1961	<u>\$12,500</u>	<u>12,500</u>
difference, sale price less 'after' value	+ \$ 3,800	+ \$ 100

LAND VALUE CONTROL INFORMATION: In 1954-55 two residences were sold for an average price of \$8,250; these same two pieces of property were resold in 1960 for an average price of \$11,900. The comparison of these two figures indicates an increase in price of about 45 percent. The comparison of the sale prices of homes in a new subdivision to the town of Kouts reflects a similar increase; in 1955-56 the average price was \$10,000; in 1959-60 the average price of similar houses was \$14,500. These residences are on opposite sides of the street and were constructed by the same builder.

SUMMARY: The subject property is an improved lot from which 11 feet of frontage was taken for a non-limited access highway. In September 1955 a total of \$400 was paid for the part taken; \$317 of which was for proximity damages. In 1961 (6 years after the taking) the remaining property sold for a price that was equal to the apparent 'after' value adjusted for the change in price level of local real estate.

ROAD NETWORK IN A PORTION OF PORTER COUNTY, IND. IN 1962
FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 28

(August 1962)

LOCATION: The subject property is located at the west edge of the village of Henryville in Clark County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 4.94 acre tract having frontage on old S. R. 160. Improvements consisted of a 656 sq. ft. one-story frame house plus a shed and a chicken house. The property was being used as a residence and for hog production.

DESCRIPTION OF HIGHWAY: The highway improvement for which part of this property was taken is a 4.7 mile section of Interstate Highway 65; a section of S. R. 160 at the junction with I-65 was also relocated. A "diamond" interchange was constructed between relocated S. R. 160 and I-65. The facility was opened to traffic in September 1960.

APPRAISAL AND PART TAKEN: The entire property was appraised at \$10,546 in June 1958. This appraisal is summarized as follows:

land:	4.59 acres @ \$200/acre	\$ 918	
	2 lots (0.345 acres) @ \$500 each	<u>1,000</u>	
			\$ 1,918
improvements:	house	\$6,512	
	shed & chicken house	890	
	trees, well, septic system, etc.	<u>1,226</u>	
			<u>\$ 8,628</u>
Total Appraised Value			\$10,546

The portion of the property (all the improvements and 3 acres of land) taken for right-of-way is shown in Figure 2; access to residual I is via old

S. R. 160 and that to residual II is via a frontage road. A settlement, based on the above appraisal, was made in July 1958 for the sum of \$10,221; this settlement is summarized below.

land in permanent R/W; 2.655 acres @ \$200	\$ 531
0.345 acres as 2 lots @ \$500 each	1,000
improvements; house, shed, chicken house	7,402
trees, well, septic system, etc.	1,226
damages; to 1.15 acres (30% at \$200/acre)*	6
to 0.79 acres (10% at \$200/acre)	16
	<u>\$10,221</u>

'AFTER' DATA: In December 1959 Tract I containing approximately 1.15 acres was sold for a stated price of \$1,500. The purchaser's intention was to construct model homes on the tract where they would be visible to traffic on I-65. This plan was not, however, carried out and the property was re-sold to the trustees of an adjacent cemetery in July 1960 for a stated price of \$1,000.

The property owner repurchased the house from the state and relocated it on Tract II; the property is presently tenant occupied.

COMPARISON OF APPRAISAL AND SALE PRICE:

		<u>Unadjusted</u>	<u>Adjusted</u>
'before' value	\$10,546		
amount of settlement	<u>10,221</u>		
apparent 'after' value	\$ 325		
apparent 'after' value Tract I only		\$ 184	
adjusted for change in price level			\$ 190
sale price		<u>1,500</u>	<u>1,500</u>
difference		+ \$1,316	+ \$1,310

* The appraisal upon which this settlement was based assessed 30 percent damages to this tract but recorded the dollar value of these damages as \$6 instead of \$60.

LAND VALUE CONTROL INFORMATION: A study of the sales of all unimproved small tracts in the vicinity of Henryville, but not in close proximity to Interstate Highway 65, revealed the following information:

early to mid 1958: 9 sales, average price per acre \$585
range: \$238/acre for 2.12 acres to \$2,200 for 1.0 acre
median: \$770/acre

late 1959 to early 1960: 6 sales, average price per acre \$585
range: \$250/acre for 3 acres to \$1,700/acre for 1.17 acres
median: \$810/acre

mid 1960: 4 sales, average price per acre \$735
range: \$315/acre for 1.6 acres to \$1,600/acre for 0.25 acres
median: \$1,010/acre

These data indicate an increase in the median price of real estate of about 5 percent between mid 1958 and late 1959 and about a 30 percent increase between mid 1958 to mid 1960.

SUMMARY: The subject property of this case study was separated into two triangular tracts by the construction of a section of Interstate Highway 65. The 1.15 acre tract (Tract I) was sold 18 months later for \$1,500. This sale price is \$1,310 more than the apparent 'after' value adjusted for the increase in local real estate prices. In fact, it is about $4\frac{1}{2}$ times the apparent 'after' value (adjusted for price increases) of both remainder tracts. The property owners still retain the 0.79 acre tract which is located on the same side of the new highway improvement as the village of Henryville.

The second sale price might be considered as being more indicative of the actual 'after' value of Tract I. This sale of \$1,000 is still 6 times the 'after' value corrected for the 30 percent increase in local real estate prices.

ROAD NETWORK IN A PORTION OF CLARK CO., INDIANA IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 29

(August 1962)

LOCATION: The subject property was located on S. R. 60 approximately 6 miles from downtown Jeffersonville and 7 miles from downtown Louisville, Kentucky (see Figure 1).

'BEFORE' DATA: The property was a vacant 1.17 acre parcel which fronted on S. R. 60 as well as on a paved county road.

DESCRIPTION OF HIGHWAY: The construction of an interchange between S. R. 60 and I-65 required a relocation of a short section of S. R. 60 so that it would cross the new interstate highway at a right-angle. This relocation of S. R. 60 divided the parcel into two parts.

APPRAISAL: The property was appraised at \$2,690 by a fee appraiser in April 1958. A settlement was made in July on the basis of this appraisal; this settlement is summarized as follows:

land in permanent R/W; 0.42 acres	\$ 971
damages: Tract I, 0.27 acres	
90% @ \$2,300/acre	557
Tract II, 0.48 acres	
80% @ \$2,300/acre	882
fence	40
	<hr/>
	\$2,450

A plat of the subject property indicating the right-of-way taken is shown in Figure 2.

'AFTER' DATA: In April 1960 Tract I was sold to the adjacent property owner for a stated price of \$200; the buyer, however, stated that he did not expect to acquire the land at this price and that he was prepared to pay \$600. Title to Tract II was transferred to the owner's parents who own the adjacent property.

COMPARISON OF APPRAISAL AND SALE PRICE:

	<u>Entire property</u>	<u>Tract I</u>
appraised 'before' value	\$2,690	
settlement	2,450	
apparent 'after' value	<u>\$ 240</u>	\$ 63
sale price; Tract I		<u>200</u>
difference: sale price minus 'after' value		+ \$137

LAND VALUE CONTROL INFORMATION: The following data was obtained for small unimproved tracts in the same general area as the subject property but which are some distance from I-65.

early to mid 1958: 3 sales, average price \$1,180 per acre
 range: \$875/acre for 2.29 acres to \$2,000/acre for 0.5 acre
 median: \$1,700/acre

early 1960; 4 sales, average price \$1,180 per acre
 range: \$420/acre for 3.67 acres to \$2,140/acre for 1.17 acres
 median: \$1,750/acre

SUMMARY: The subject property was a 1.17 acre unimproved parcel which was divided into two pieces by the relocation of a non-limited access highway in the vicinity of an interchange with I-65 in order to facilitate the construction of the grade separation. Nearly two years later, residual Tract I sold for \$200. The buyer stated that he was prepared to pay as much as \$600 for the tract. The apparent 'after' value of the parcel on the basis of apparent value and changes paid was approximately \$60.

In the same period there was little, if any, change in the general price level of small unimproved tracts in the vicinity.

CASE STUDY NO. 31

(August 1962)

LOCATION: The subject property is located near the west edge of the town of Sellersburg in Clark County, Indiana (see Figure 1) and is approximately 10 miles from downtown Louisville, Kentucky.

'BEFORE' DATA: The property was a very nice wooded four acre parcel with a 1344 square foot frame house and attached garage. Access to the property was via a 20 foot easement through an adjacent parcel from a 'black-topped' county road.

DESCRIPTION OF HIGHWAY: In the spring of 1958, right-of-way was acquired for the construction of a 6.9 mile section of Interstate Highway 65. Frontage roads were not provided in the vicinity of the subject property.

APPRAISAL: In April 1958 the entire property was appraised by two fee appraisers. The high appraisal valued the property at \$18,425 (\$1,995 for land; \$16,430 for improvements) and the low at \$17,921 (\$1,995 for land; \$15,926 for improvements).

All the improvements were within the right-of-way taking; Figure 2 is a plat of the subject property and indicates the portion taken.

land in permanent R/W; 2.06 acres	\$ 1,030
improvements; residence with attached garage	16,430
damages due to landlocking;	
Tract I (0.45 A @ \$500/A; 70% damage)*	157
Tract II (1.48 A @ \$500/A; 70% damage)	518
other; fence	24
	<u>\$18,159</u>

* This tract was surveyed prior to its sale in December 1958; this survey established the true area to be 0.87 acres.

'AFTER' DATA: In December 1958 title to Tract I was transferred to the adjacent property owner. This transaction involved an exchange of property whereby the individual who took title to Tract I gave up a tract of similar size that has frontage on a county road. It was stated that a value of about \$200 was placed on the tract and that the transaction was made under very friendly circumstances.

COMPARISON OF APPRAISAL AND SALE PRICE: Because of the nature of the transaction and the difference between the area to which damages were allowed and the true area of the tract, it is difficult to make a valid comparison between the appraised 'after' value and the "sale" price. However, if the 70 percent damage due to landlocking is applied to the true area of the tract (0.87 acres), the 'after' value should be 30 percent of \$435* or approximately \$130. The stated "price" allowed on the tract in the exchange of property was \$200.

SUMMARY: The subject property was split into two landlocked tracts by the construction of a section of Interstate Highway 65. One of the tracts (0.87 acres) was exchanged for other real estate; a price of \$200 was allowed on this tract for this purpose as compared to its appraised 'after' value of \$130.

A study of the sales of small unimproved tracts indicates that the appraised value of the land was very low and that there was no significant change in the general price level in the period of interest.

* This value is based on the appraised 'before' value of the land at \$500 per acre. A study of the sale of small unimproved tracts in the vicinity in 1958 suggests that this value may be quite low; a value of about \$2000 per acre could be justified.

ROAD NETWORK IN A PORTION OF CLARK CO., INDIANA, IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 31

(August 1962)

LOCATION: The subject property is located near the west edge of the town of Sellersburg in Clark County, Indiana (see Figure 1) and is approximately 10 miles from downtown Louisville, Kentucky.

'BEFORE' DATA: The property was a very nice wooded four acre parcel with a 1344 square foot frame house and attached garage. Access to the property was via a 20 foot easement through an adjacent parcel from a 'black-topped' county road.

DESCRIPTION OF HIGHWAY: In the spring of 1958, right-of-way was acquired for the construction of a 6.9 mile section of Interstate Highway 65. Frontage roads were not provided in the vicinity of the subject property.

APPRAISAL: In April 1958 the entire property was appraised by two fee appraisers. The high appraisal valued the property at \$16,425 (\$1,995 for land; \$16,430 for improvements) and the low at \$17,921 (\$1,995 for land; \$15,926 for improvements).

All the improvements were within the right-of-way taking; Figure 2 is a plat of the subject property and indicates the portion taken.

land in permanent R/W; 2.06 acres	\$ 1,030
improvements; residence with attached garage	16,430
damages due to landlocking;	
Tract I (0.45 A @ \$500/A; 70% damage)*	157
Tract II (1.48 A @ \$500/A; 70% damage)	518
other; fence	24
	<u>\$18,159</u>

* This tract was surveyed prior to its sale in December 1958; this survey established the true area to be 0.87 acres.

'AFTER' DATA: In December 1958 title to Tract I was transferred to the adjacent property owner. This transaction involved an exchange of property whereby the individual who took title to Tract I gave up a tract of similar size that has frontage on a county road. It was stated that a value of about \$200 was placed on the tract and that the transaction was made under very friendly circumstances.

COMPARISON OF APPRAISAL AND SALE PRICE: Because of the nature of the transaction and the difference between the area to which damages were allowed and the true area of the tract, it is difficult to make a valid comparison between the appraised 'after' value and the "sale" price. However, if the 70 percent damage due to landlocking is applied to the true area of the tract (0.87 acres), the 'after' value should be 30 percent of \$435* or approximately \$130. The stated "price" allowed on the tract in the exchange of property was \$200.

SUMMARY: The subject property was split into two landlocked tracts by the construction of a section of Interstate Highway 65. One of the tracts (0.87 acres) was exchanged for other real estate; a price of \$200 was allowed on this tract for this purpose as compared to its appraised 'after' value of \$130.

A study of the sales of small unimproved tracts indicates that the appraised value of the land was very low and that there was no significant change in the general price level in the period of interest.

* This value is based on the appraised 'before' value of the land at \$500 per acre. A study of the sale of small unimproved tracts in the vicinity in 1958 suggests that this value may be quite low; a value of about \$200 per acre could be justified.

ROAD NETWORK IN A PORTION OF CLARK CO., INDIANA, IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY No. 32

(August 1962)

LOCATION: The subject property is located near the west edge of the town of Sellersburg in Clark County, Indiana (see Figure 1). Sellersburg is approximately 10 miles north of the central business district of Louisville, Kentucky.

'BEFORE' DATA: The property was an improved 1.4 acre parcel used for residential purposes. Improvements consisted of a 627 square foot concrete-block house and a concrete-block garage. The north and east sides of the property were bordered by paved county roads.

DESCRIPTION OF HIGHWAY: The construction of a section of Interstate Highway 65 necessitated the provision of a grade separation and a relocation of a short section of the county road which bordered the north side of the property. This road was relocated to the south of the improvements and divided the parcel into two parts. No part of the subject property was taken for I-65 proper; however the west property line borders the east right-of-way line of this highway.

APPRAISAL: In April 1958 the entire property was appraised by two fee appraisers at \$11,388 and \$11,095. Both appraisers valued the land at \$2,060; the high appraisal valued the improvements at \$9,288 while the low appraisal valued them at \$9,035. A final settlement based on these appraisals was made the same month. This settlement is summarized below; the part taken is shown in Figure 2.

land in permanent R/W; 0.423 acres	\$ 635
improvements; 20' x 26' garage	1,531
part septic system	200
trees, shrubs, fence, etc.	494
damages; due to severance, 50% @ \$1,500/acre	
Tract I - 0.53 acres	400
Tract II - 0.42 acres	315
due to proximity, 30% of \$7,010	
(house only)	2,103
due to 9' fill	900
Total	<u>\$6,578</u>

'AFTER' DATA: In August 1959 the residual sold for a stated price of \$4,200. Following the taking, the tract on which the residence is located continued to be used for residential purposes; the tract south of the right-of-way taking has remained vacant and unused.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$11,281
settlement for part taken	6,578
apparent 'after' value	<u>\$ 4,703</u>
sale price	<u>4,200</u>
difference; sale price minus 'after' value	- \$ 503

SUMMARY: The subject property was an improved 1.4 acre parcel that was divided into two parts by the relocation of a county road and construction of a grade separation over I-65. Approximately 15 months after the right-of-way taking, the residual was sold for \$4,200. This sale price is about 10 percent less than the apparent 'after' value.

ROAD NETWORK IN A PORTION OF CLARK CO., INDIANA, IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN MAY 1958

SUBJECT PROPERTY BEFORE TAKING
FIGURE 3

PHOTO TAKEN JULY 1962

SUBJECT PROPERTY AFTER CONSTRUCTION
FIGURE 4

CASE STUDY NO. 33

(August 1962)

LOCATION: The subject property is located approximately 2.5 miles north of the town of Sellersburg in Clark County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 50.5 acre farm fronting on U. S. 31. Improvements consisted of a modern 1 1/2-story frame house plus a garage, barn, and chicken house; all the buildings were well maintained.

DESCRIPTION OF HIGHWAY IMPROVEMENT: A 6.9 mile section of Interstate Highway 65 is the facility for which a portion of this property was acquired. This new highway is located approximately one-quarter mile west of U. S. 31 and divided the subject property into two portions - one of which was landlocked.

APPRAISAL: The entire property was appraised by a fee appraiser in April 1958 at \$35,500 (land - \$18,950; improvements - \$16,550). A settlement, based upon this appraisal, was made in May 1958 and is summarized below; a plat of the property showing the right-of-way taken is shown in Figure 2.

land in permanent R/W; 5.19 acres	\$ 1,946
damage; due to landlocking 11.7 acres* (70% of \$375/acre)	<u>3,074</u>
Total take and damages	\$ 5,020

'AFTER' DATA: In October 1960 the unimproved landlocked tract (Tract II) containing 19.6 acres was sold to the adjacent landowner for a stated

* A survey of this tract made in October 1960 established the true area to be 19.6 acres.

price of \$100 per acre. Approximately 15 acres of this tract is wooded and is being used for a hog range by the new owner; the balance of the tract is tillable and is used for crop land.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparison of the appraised 'after' value and the sale price is made on a per acre basis for the landlocked Tract II.

	<u>Unadjusted</u>	<u>Adjusted</u>
appraised 'before' value per acre	\$375	
damages, 70%	262	
appraised 'after' value per acre	\$113	
adjusted for change in price level		\$ 9
sale price per acre	100	100
difference; sale price minus appraised 'after' value	- \$ 13	+ \$ 10

LAND VALUE CONTROL INFORMATION: A study of all the sales of farm property in the same general area, but at least 1 mile from I-65, indicates a 20 percent decrease in the median price of real estate.

early to mid 1958: 7 sales, average price \$185 per acre
range: \$57/acre for 97 acres to \$750/acre for 30 acres
median: \$146/acre

late 1960: 8 sales, average price \$150 per acre
range: \$53/acre for 67 acres to \$430/acre for 24.4 acres
median: \$113/acre

SUMMARY: The construction of a segment of I-65 divided the subject 50.5 acre farm into two parts - one of which was landlocked. Damages to the landlocked tract were appraised at 70 percent of the 'before' value. Approximately 16 months after the taking, this tract was sold to the adjacent landowner for \$100 per acre. On the basis of the appraised value (adjusted for price changes) damages sustained were about 67 percent.

ROAD NETWORK IN A PORTION OF CLARK CO., INDIANA, IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 34

(August 1962)

LOCATION: The subject property fronts on Broadway between 6th and 7th Streets in the city of Jeffersonville, Indiana (see Figure 1).

'BEFORE' DATA: The property had 28 feet of frontage on Broadway and was 110 feet in depth. Improvements consisted of a 940 square foot frame residence in poor condition, a 328 square foot frame cottage and two sheds. The combined rent from the residence and cottage was reported to be \$75 per month.

DESCRIPTION OF HIGHWAY: Interstate Highway 65 through the city of Jeffersonville is in the early stages of construction as of August 1962.

APPRAISAL: The entire property was appraised by a fee appraiser in December 1961 at \$3,793 (land - \$840 and improvements - \$2,953). The state's offer of \$2,742, based on this appraisal, was accepted by the property owner. The settlement is summarized below; a plat of the subject property indicating the part taken is shown in Figure 2.

land in permanent R/W; 941 sq. ft.		\$ 257
improvements: cottage	\$850	
shed	50	
fence	10	
	<hr/>	910
damages due to reduction in size and proximity; 60% of \$2,626		1,575
Total Take and Damages		<hr/> \$2,742

'AFTER' DATA: The residual was sold in January 1962 for a stated price of \$1,200.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE:

appraised 'before' value	\$3,793
amount of settlement	<u>2,742</u>
apparent 'after' value	\$1,051
sale price	<u>1,200</u>
difference; sale price minus 'after' value	+ \$ 149

SUMMARY: The rear one-third of a city lot which was being used for very low cost residential purposes was taken for the construction of I-65. Short thereafter, the residual was sold for \$1,200 or \$150 more than the apparent 'after' value.

Since the residual sold very soon after the settlement, an increase in general real estate prices is not likely. However, it should be noted that most of this type of housing in Jeffersonville is located in this same area and that a major portion of it was taken for right-of-way for I-65. It is therefore quite possible that a "premium" may have been placed on the remaining properties.

LOCATION OF SUBJECT PROPERTY

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY No. 35

(October 1962)

LOCATION: The subject property is located in the extreme southeast corner of Jackson County, Indiana and is approximately 11 miles south of Seymour, Indiana and 45 miles north of Louisville, Kentucky. As is shown in Figure 1, it is situated at the junction of I-65 and S. R. 250 and is approximately one-half mile east of the junction of S. R. 250 and U. S. 31.

'BEFORE' DATA: The property was a 140 acre farm of which approximately 70 acres were tillable. Improvements consisted of a one-story frame house, which was not modern, plus an old barn and several small out buildings. The residence was occupied by the owner but the land was being farmed by an adjacent property owner.

DESCRIPTION OF HIGHWAY IMPROVEMENT: In the spring of 1958, 18 acres of the subject property was obtained for the construction of a portion of Interstate Highway 65. A "diamond" interchange was provided between I-65 and S. R. 250 with the state road being carried over the interstate.

APPRAISAL: The entire property was appraised by two fee appraisers for the state highway commission in March 1958. The high appraisal valued the land at \$15,000 and the buildings at \$5,000 while the other valued the land at \$14,900 and the buildings at \$5,000. The settlement, based on these appraisals, was made in April 1958 and is summarized below. A plat of the subject property indicating the right-of-way taken is shown in Figure 2.

land in permanent R/W:

2.33 acres tillable @ \$125	\$ 291.20	
12.78 acres woods @ \$90	1,150.00	
3.06 acres brush @ \$80	244.80	
	<hr/>	
Total land: 18.17 acres		\$1,686.00
fence, trees, etc.		882.00
damages: proximity		600.00
severance; 5.29 acres, 90% @ \$80/acre		380.00
irregular property line		100.00
		<hr/>
		\$3,648.00

'AFTER' DATA: In November 1960 Tract I-A containing 1.5 acres was sold for a stated price of \$1,500. This same individual purchased an additional one acre tract (Tract I-B) in May 1961 for a stated price of \$1,200. The grantee plans to construct a service station on the combined tracts; however, as of August 1962 this construction had not been started. Figure 4 is a photograph of the site.

Title to Tract II was given to the adjacent property owner in December 1960. There is no family relationship between the grantor and grantee; however, the grantee had been farming the subject property for the owner for several years. The trees and brush were subsequently cleared and the tract is now used as cropland.

Tract III containing approximately 31.5 acres was sold to an adjacent property owner in March 1962 for a stated price of \$1,200. Both the grantor and grantee stated that about 20 acres of this tract were tillable but poorly drained and had not been cultivated in recent years; the remaining 15 acres were covered with woods and brush. The grantee subsequently cleared the brush as well as improved the drainage at a cost of about \$1,400 plus his own labor and equipment.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparisons are made using the average appraised 'before' values for the tracts sold. Both appraisers valued the brush land at \$80 per acre and the wooded land at \$90 per acre; the tillable land was appraised at \$110 per acre by one appraiser and \$125 per acre by the other.

Tracts I-A and I-B

appraised 'before' and 'after' value: 2.5 acres @ \$90/acre	\$ 225
sale price	<u>2,700</u>
difference; sale price less 'after' value	+ \$2,475

Tract II

appraised 'before' value; 5.29 acres @ \$80/acre	\$ 423
portion of settlement due to damages to Tract II	<u>380</u>
apparent 'after' value	\$ 43
sale price	<u>1</u>
difference; sale price less 'after' value	- \$ 42

Tract III

appraised value: 20 acres @ \$117	\$2,340
11.5 acres @ \$80	<u>920</u>
Total appraised value	\$3,260
sale price	<u>1,200</u>
difference; sale price less appraised value	- \$2,060

Both the grantor and grantee stated that Tract III was not suitable for cultivation at the time of the taking nor at the time of sale due to the poorly drained condition. The grantee stated that he considers the tract to be worth approximately \$100 per acre after the brush was cleared and the drainage improved.

SUMMARY: The subject property was a 140 acre farm from which 18 acres were taken for right-of-way for an interstate highway and the construction of an interchange with an existing state highway. Four years later, a 2.5 acre

tract situated at the corner of the off-ramp and the state highway sold for \$2,700 or 1200% of the appraised value. A 5.3 acre tract, having an apparent 'after' value of \$43 which was separated from the major portion of the residual, was given to an adjacent land owner. A third tract, containing 31.5 acres, sold for \$1,200 or \$2,060 less than the appraised value. This difference, however, is due to an inflated appraised value rather than any adverse affects of the highway.

ROAD NETWORK IN A PORTION OF JACKSON COUNTY
FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN OCTOBER 1962

PHOTOGRAPH OF FARM IMPROVEMENTS

FIGURE 3

PHOTOS TAKEN OCTOBER 1962

TERRESTRIAL MOSAIC OF PROPOSED SERVICE STATION SITE

CASE STUDY NO. 36

(September 1962)

LOCATION: The subject property is located in the southeastern corner of Jackson County, Indiana and is about 11 miles south of the city of Seymour. As is indicated in Figure 1, the property is situated at the junction of S. R. 250 and I-65.

'BEFORE' DATA: The property was a 9 $\frac{1}{4}$ acre parcel which was being farmed by the owner. Improvements, all of which were in poor condition, consisted of a frame house, barn, and three small outbuildings.

DESCRIPTION OF HIGHWAY IMPROVEMENTS: In the spring of 1958, a portion of the subject property was obtained for the construction of Interstate Highway 65 as well as a "diamond" interchange with S. R. 250. A short section of S. R. 250 in front of the improvements was reconstructed as a consequence of the construction of the interchange; it was also necessary to relocate a short section of a county road in front of the subject parcel. .

APPRAISAL: The entire property was appraised at \$11,625 by a fee appraiser for the state highway commission in March 1958. A summary of this appraisal follows:

land: 60 acres tillable @ \$100	\$6,000	
20 acres woods @ \$40	800	
1 $\frac{1}{4}$ acres pasture and wasteland @ \$50	700	
	<hr/>	\$7,500
improvements: 6 room house (not modern)	\$3,600	
barn and other buildings	525	
	<hr/>	\$4,125
Total Appraised Value		<hr/> \$11,625

The following settlement was based on this appraisal; Figure 2 indicates the portion of the parcel taken for right-of-way.

land in permanent R/W; 4.13 acres	\$ 620
damages due to proximity	1,800
trees, shrubs, etc.	<u>275</u>
	\$2,695

'AFTER' DATA: In October 1961 Tract II (Figure 2) containing 40.25 acres of tillable land was sold for a stated price of \$3,500. The new owner constructed a new residence on the northeast corner of this tract; the balance of the tract is being farmed by an adjacent land owner. Title to a small tract was given to the owner's daughter and son-in-law who then constructed a residence on the property.

The original property owner constructed the service station, which he operates himself, shown in Figure 3. The owner stated that the volume of business "was not great" but that operating the station provided "a better living than farming".

SUMMARY: The subject property was a 94 acre farm from which 4.13 acres were taken for the construction of an interstate highway and an interchange with a state highway. The owner subsequently sold the majority of the tillable acreage for \$3,500 and used these funds to build a service station. He also demolished the original residence to which 50 percent proximity damages had been allowed and constructed a new home about 30 feet farther back on the property (Figure 4).

A study of the sale of similar properties, many of which were sold shortly after the taking, indicates that the appraised 'before' value was

probably high. Although the per acre sale prices for similar land varied considerably, a value of \$75 to \$90 per acre seems to be more applicable. There is no indication of a significant change in price level in the period of interest.

ROAD NETWORK IN A PORTION OF JACKSON COUNTY IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

PHOTO TAKEN SEPTEMBER 1962

SERVICE STATION AS SEEN FROM INTERCHANGE

FIGURE 3

PHOTO TAKEN SEPTEMBER 1962

PHOTOGRAPH OF NEW RESIDENCE

FIGURE 4

CASE STUDY NO. 37

(August 1962)

LOCATION: The subject property is located on a "blacktop" county road 2 miles north of the city of Greensburg in Decatur County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 332 acre (278 acres tillable) farm having two sets of buildings. The farm was being operated by a tenant on a 50-50 basis.

DESCRIPTION OF HIGHWAY: As of the date of this study, the section of Interstate Highway 74 for which a portion of this farm was taken is under construction.

APPRAISAL: The entire property was appraised by two fee appraisers in March 1961; the low appraisal estimated the fair market value to be \$143,750 and the high at \$145,000.

Figure 2 shows a plat of the subject property and indicates the portion taken for right-of-way purposes. The settlement made in May 1961 is summarized below.

land in permanent R/W; 18.44 acres	\$ 6,787
damages; due to landlocking 8.02 acres	2,620
due to reduction in size of farm	1,350
fence and other	1,910
Total Paid for Permanent Take	<u>\$12,667</u>
land in temporary R/W, 1.9 acres	333
Total Amount of Settlement	\$13,000

'AFTER' DATA: In January 1962, the 8.02 acre landlocked tract south of I-74 was sold to the only adjacent property owner for a stated price of \$1,600. The trees were subsequently cleared from the wooded 2.8 acres; the entire tract is presently being used as crop land as part of the grantee's farm.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparison is based on the appraised 'before' value of the 8.02 acre landlocked tract.

	<u>Unadjusted</u>	<u>Adjusted</u>
appraised 'before' value:		
2.8 acres of wooded pasture	\$ 700	
5.22 acres tillable	2,200	
	<hr/>	
Total appraised 'before' value	\$2,920	
portion of total settlement due to landlocking (90% damages)	2,620	
	<hr/>	
apparent 'after' value	\$ 300	
adjusted for change in price level		\$ 250
sale price of landlocked tract	1,600	1,600
	<hr/>	<hr/>
difference: sale price minus 'after' value	+ \$1,300	+ \$1,350

LAND VALUE CONTROL INFORMATION: A study of the sales of all farm property in the vicinity of the subject property provided the following data:

early to mid 1961: 6 sales, average price \$243 per acre
range: \$114/acre for 79 acres to \$340/acre for 194 acres
median: \$225/acre

late 1961 to early 1962: 5 sales, average price \$243/acre
range: \$142/acre for 176 acres to \$413/acre for 145 acres
median: \$188/acre

SUMMARY: A 8.02 acre tract was severed from a 322 acre farm and left landlocked by the construction of a portion of I-74. The appraised 'before' value less the damages paid indicates an 'after' value of \$300, or \$250 when adjusted for changes in local real estate prices. Eight months later, the

tract sold to the only adjacent property owner for \$1,600. Comparison of the appraised 'before' value (adjusted for price change) and the sale price indicates that the property suffered 36 percent damages as compared to the 90 percent damages on which the settlement was made.

ROAD NETWORK IN A PORTION OF DECATUR COUNTY, INDIANA IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

CASE STUDY NO. 38

(August 1962)

LOCATION: The subject property is located approximately 2 miles northeast of the city of Greensburg in Decatur County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 75 acre farm of which 66 acres are tillable. Improvements consisted of a one-story frame house containing 1,400 square feet plus a porch, a frame barn measuring 42 feet by 54 feet, a two car garage, machine shed, a corn crib, and a chicken house -- all buildings except the corn crib were in good repair. The improvements fronted on a portland cement concrete county road.

The property was referred to as "one of the better farms in the county" and was being operated by a tenant on a 50-50 basis; the buildings were occupied by the owners.

DESCRIPTION OF HIGHWAY: Interstate Highway 74 through Decatur County is under construction as of the date of this report. A grade separation has been provided between the paved county road and I-74 with the interstate roadway at grade and the county road relocated on a fill which begins in front of the improvements. It is anticipated that a "diamond" interchange will be constructed at this location at a future date and the necessary right-of-way was acquired as a part of this taking.

APPRAISAL: The entire property was appraised in May 1961 by two fee appraisers for the highway commission. Both appraisers utilized all three approaches (land plus depreciated cost of improvements, market, and income)

to the estimate of value. The final estimate of the 'before' value as indicated by each appraiser's correlation of the three approaches is:

	<u>Appraisal A</u>	<u>Appraisal B</u>
Fair Market Value	\$33,700	\$36,450

The following settlement for the 26 acres taken for right-of-way was made in June 1961. Figure 2 shows a plat of the property indicating the location of the improvements and the part taken.

land in permanent R/W, 26 acres	\$ 9,071
improvements; corn crib, machine shed, and chicken house	2,025
damages; to Tract I, 29.7* acres	3,529
to Tract II, 19.3* acres	2,964
to residence, proximity	2,788
other; fence, trees, pond, etc.	<u>1,745</u>
Total Settlement	\$22,122

This settlement was based on the appraisals of value obtained by the land plus depreciated cost of improvements approach. These estimates of value are therefore summarized as follows:

	<u>Appraisal A</u>	<u>Appraisal B</u>
land, 79.4 acres	\$29,458	\$29,418
improvements; house	10,326	9,807
other	<u>6,779</u>	<u>7,897</u>
	\$46,563	\$47,122

'AFTER' DATA: There were no changes reported in the residuals after the settlement and prior to the sale of the two tracts. Tract I was sold in

* The surveys made at the time these tracts were sold show Tract I to contain 31 acres and Tract II to contain 18 acres.

February 1962 to one of the adjacent property owners for \$9,300. The tract is being farmed in conjunction with the property previously owned by the grantee.

In March 1962, Tract II, on which the remaining improvements are located, sold for a stated price of \$15,000. The grantee stated that the tract is exactly the type of rural residence he and his family desired; the owner is employed in Greensburg and farms the tract "on the side".

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparison is based on the average of the two final estimates of the fair market value of the entire parcel prior to the right-of-way taking.

	<u>Unadjusted</u>	<u>Adjusted</u>
average appraised 'before' value	\$35,075	
amount of settlement	22,122	
apparent 'after' value	\$12,953	
adjusted for change in price level		\$11,000
total sale price, Tracts I & II	24,300	24,000
difference	+ \$11,347	+ \$13,000

LAND VALUE CONTROL INFORMATION: A study of the sales of farm property in the vicinity of the subject property indicates that the price of farm land may have decreased by 15 percent between early 1961 and early 1962. A summary of these sales data are presented below.

early to mid 1961: 6 sales, average price \$243/acre
range: \$114/acre for 79 acres to \$340/acre for 194 acres
median: \$225/acre

late 1961 to early 1962: 4 sales, average price \$243/acre
range: \$142/acre for 176 acres to \$413/acre for 145 acres
median: \$188/acre

SUMMARY: The subject property was an improved 75 acre farm which was divided into two parts by the construction of an interstate highway. The total amount received from the sale of these two tracts exceeded the 'after' value, adjusted for the decrease in local real estate prices, by \$11,000.

FIGURE 1

ROAD NETWORK IN A PORTION OF DECATUR CO., INDIANA, 1962

PLAT OF SUBJECT PROPERTY

FIGURE 2

CASE STUDY NO. 39

(August 1962)

LOCATION: The property is located 2 miles northeast of the city of Greensburg in Decatur County, Indiana (see Figure 1).

'BEFORE' DATA: The subject property was an improved 250 acre farm of which 212 acres were tillable. Improvements consisted of a one-story house, two barns, and a chicken house, all of which were in poor condition as well as two corn cribs and a granary which were in good condition. The farm was operated by a tenant on a 50-50 basis.

DESCRIPTION OF HIGHWAY: The section of Interstate Highway 74 through Decatur County is under construction as of the date of this report. The paved county road which divides the property is being provided with a grade separation over I-74. Right-of-way was acquired for the construction of a "diamond" interchange between this county road and the interstate route at a latter date.

APPRAISAL: The entire property was appraised in May 1961 by two fee appraisers for the Indiana State Highway Commission. The following is the final estimate of 'before' value as indicated by each appraiser's correlation of three approaches to value:

	<u>Appraisal A</u>	<u>Appraisal B</u>
Appraised Fair Market Value	\$86,000	\$82,500

The settlement for the right-of-way taken (see Figure 2) and damages to the remainder was made in September 1961.

This settlement was made as follows:

land in permanent R/W, 16.83 acres	\$ 5,839
damages; to Tract III, 6 acres @ 90%	2,118
to Tract IV, 8.3 acres @ 75%	1,705
to Tract I, 71.7 acres @ 10%	2,869
other; fence to be erected	580
Total Settlement	<u>\$13,112</u>

'AFTER' DATA: In November 1961, the entire residual was sold by the executor of the estate; the sale prices are summarized below.

<u>tract</u>	<u>acreage</u>	<u>states price</u>
I	71.7	\$12,425
II	25	6,250
III	6	2,400
IV	8.3	15,900
V	40.0	
VI	81.9	<u>13,600</u>
Total		<u>\$50,575</u>

It is interesting to note that Tract III was sold to the property owner whose property lies to the west of the county road rather than to the adjoining owner. The grantee stated that he plans to apply for a vacation of that part of the road which separates this tract from his other holdings. Part of Tract VI (Tract VI-B containing 65.9 acres) was resold in December 1961 for \$10,000.

All tracts were being used for farming as of August 1962.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE: The average appraised 'before' values are utilized in the following comparisons of the 'after' values and

sale prices for Tracts I and III. Tracts II, V, and VI were separated from the acreage which was involved in the taking by existing county roads. For this reason, a comparison of the 'after' value and the sale price will not be made for these individual tracts.

	<u>Unadjusted</u>	<u>Adjusted</u>
Tract I		
average appraised 'before' value	\$28,700	
portion of settlement due to damages to Tract I-A	<u>2,869</u>	
apparent 'after' value	\$24,831	
adjusted for change in price level		\$21,000
sale price	<u>12,425</u>	<u>12,425</u>
difference	- \$12,406	- \$ 8,575

Tract II		
average appraised 'before' value	\$ 2,350	
portion of settlement due to damages to Tract III	<u>2,118</u>	
apparent 'after' value	\$ 232	
adjusted for change in price level		\$ 200
sale price	<u>2,400</u>	<u>2,400</u>
difference; sale price less 'after' value	+ \$ 2,168	+ \$ 2,200

Tracts IV and V were sold to the same individual as part of a single transaction and a separate sale price for Tract IV is not available.

It should be noted that the entire property sold for a total of \$50,575 - a sum that is only about 85 percent of the average appraised 'before' value minus the amount of the settlement after adjustment has been made for changes in real estate prices. Yet, Tract III sold for a price that is more than

the appraised 'before' value for this tract although 90 percent damages were appraised against it.

LAND VALUE CONTROL INFORMATION: A study of all the sales of farm property in the vicinity of the subject property indicates that the average price of farm land decreased by approximately 15 percent between early 1961 and early 1962. A summary of this data is as follows:

early to mid 1961: 6 sales, average price \$243/acre
range: \$114/acre for 79 acres to \$340/acre for 194 acres
median: \$225/acre

late 1961 to early 1962: 5 sales, average price \$243/acre
range: \$142/acre for 176 acres to \$413/acre for 145 acres
median: \$188/acre

SUMMARY: The subject property was an improved 250 acre farm which was divided into three pieces by existing county roads. The construction of I-74 severed one of these pieces into three parts - two of which were small triangular shaped tracts. Approximately six months after the taking the entire property was sold in parts, by the executor of the estate, for a total sum that was 15 percent less than the apparent 'after' value adjusted for price changes. However, one of the small severed tracts, to which 90 percent damages were allowed, sold for a price slightly in excess of the appraised 'before' value.

ROAD NETWORK IN A PORTION OF DECATUR CO., INDIANA, 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 40

(September 1962)

LOCATION: The subject property is located approximately 9 miles south of the city of Seymour in the southeastern portion of Jackson County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 36.4 acre parcel which was being used as a rural residential site. The owner worked in the city of Seymour; the land was being operated by an adjacent farm owner.

The residence was a 1,540 square foot, 1 1/2 story frame structure which was in a very good state of repair. Other improvements included a one-car garage, barn, corn crib, and chicken house. A 1.4 acre tract (Tract II in Figure 2) was separated from the rest of the property by a paved county road.

DESCRIPTION OF HIGHWAY: Construction of the section of Interstate Highway 65 between S. R. 250 and U. S. 50 at Seymour was begun in the spring of 1959; the facility was opened to traffic in December 1960. A paved frontage road was provided along the east edge of I-65 in the vicinity of the subject property. The county road on which the original improvements fronted was closed at the west right-of-way line.

APPRAISAL: The 'before' value of the entire property was appraised by two fee appraisers for the state highway commission in March of 1958. The high appraisal of value was \$15,510 (land \$5,330 and improvements \$10,180) and the low was \$13,930 (land \$4,790 and improvements \$9,140).

The right-of-way taken is indicated in Figure 2; this taking involved the house, garage, and chicken house. The state's offer of \$12,083 was rejected by the property owners and condemnation proceedings were initiated. In February, the appraisers appointed by the circuit court returned an appraisal of \$14,325 for the part taken and in damages to the residual. A settlement was subsequently made on the basis of this amount without recourse to jury trial.

The fee appraisal on which the state's original offer was based and the final settlement are summarized as follows:

	<u>original offer</u>	<u>settlement</u>
land in permanent R/W; 8.3 acres	\$ 1,682	\$ 2,075
improvements; house, garage, chicken house fence	7,326 703	11,250
damages; to Tract II and buildings thereon to Tract III	2,210 162	1,000
Total Appraised Take and Damages	<u>\$12,083</u>	<u>\$14,325</u>

'AFTER' DATA: The owners constructed a new residence and two "pole type" sheds (shown in Figure 3) on Tract I. Tracts II and III were sold in October for a combined price of \$1,400.* The grantees constructed the house shown in Figure 4 on Tract III. The front of the house is parallel to the center-line of the county road while the rear is 15 feet from the right-of-way fence on the south end and 30 feet from the fence on the north. The barn and the corn crib, which were situated on Tract II, were demolished by the grantees.

* This price was stated by the grantee. The sale price quoted by the grantor was considerably lower; it is, however, considered questionable because of the manner in which the grantor reacted to the question in the course of the interview.

The property owner stated that he has eleven acres off the south end of Tract I for sale at a total asking price of \$2,500; as of August 1962 there were no takers.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE: The following comparison for Tracts II and III is tendered based upon the high fee appraisal for the 'before' value and the damages appraised against these two tracts in the state's original offer.*

	<u>Unadjusted</u>	<u>Adjusted</u>
high appraised 'before' value of Tracts II and III		
land; 1.0 acre home site	\$ 730	
1.8 acres @ \$130/acre	235	
improvements on Tract II; barn & crib	<u>2,700</u>	
Total appraised 'before' value	\$3,665	
appraised damages to Tracts II and III	<u>2,370</u>	
apparent 'after' value	\$1,295	
adjusted for change in price level		\$ 900
sale price	<u>1,400</u>	<u>1,400</u>
difference: sale price less 'after' value	+ \$ 105	+ \$ 500

LAND VALUE CONTROL INFORMATION: The following data were obtained from a study of the sale of small unimproved tracts in the vicinity of the subject property except that adjacent to I-65.

- mid 1957 to mid 1958: 7 tracts at an average price of \$1,180 per acre
range: \$500/acre for 1 acre to \$2,000/acre for 1.5 acres
median: \$1,000/acre
- late 1960 to early 1961: 6 tracts at an average price of \$870/acre
range: \$300/acre for 2 acres to \$1,020/acre for 2 acres
median: \$625/acre

* The rationale for this is that the high appraisal of \$730 for the home site is more in line with the price for which rural home sites were selling in 1958 (the low appraisal valued the entire 36.4 acres, including the home site, at \$130 per acre).

A comparison of the median values indicates a decrease of about 30 percent in the sale price of this type of property.

SUMMARY: The subject property consisted of two tracts which were separated by an existing county road. One tract, on which the residence was located, contained 35 acres; the other tract, on which the barn was situated, contained 1.4 acres. The construction of an interstate highway took the improvements which were located on the 35 acre tract and severed a 1.4 acre tract from it. Nearly two years later, the two 1.4 acre tracts sold for a price of \$1,400; this sale price is \$500 more than the 'after' value adjusted for the decrease in local real estate prices.

ROAD NETWORK IN A PORTION OF JACKSON COUNTY IN 1962

FIGURE 1

PHOTO TAKEN OCTOBER 1962

IMPROVEMENTS CONSTRUCTED ON TRACT I AFTER TAKING
FIGURE 3

PHOTO TAKEN OCTOBER 1962

RESIDENCE CONSTRUCTED ON TRACT III
FIGURE 4

CASE STUDY NO. 41

(October 1962)

LOCATION: The subject property is located between the cities of New Albany and Clarksville in Clark County, Indiana (see Figure 1).

'BEFORE' DATA: The 2.18 acre tract was being used as a suburban home site by the owner. Improvements consisted of a large two-story frame house, a frame garage, and other frame out-buildings. A photograph of the house before the right-of-way taking is shown in Figure 3. The property is located outside the flood wall; however, the home site has sufficient relief so that it is only infrequently subject to flooding. The Jeffersonville Flood Control District reported that the 1937 flood was the only one of three major floods (1884, 1937, and 1945) that was of sufficient stage to inundate the property.

DESCRIPTION OF HIGHWAY: In the spring of 1962, a new expressway was opened between the cities of Jeffersonville and Clarksville and the city of New Albany and as a new location for U. S. 460 and S. R. 62.

Access to the facility is limited to a few intersections at grade and the interchange shown in Figure 1. An access control fence was erected along the right-of-way line between the access points. Frontage roads were constructed along portions of the new improvement, including in front of the subject property.

The western terminus of the project connects with Spring Street in New Albany as shown in Figure 1; the eastern end of the project connects with a four-lane divided highway leading to the George Rogers Clark Memorial Bridge

which carries traffic over the Ohio River between Louisville, Kentucky and Jeffersonville, Indiana.

APPRAISAL: The property was appraised by two fee appraisers for the highway commission in February 1959 at \$19,500 and \$20,000. Both appraisers valued the land at \$1,800 per acre. The property owner rejected the state's offer which was based on these appraisals and condemnation proceedings were initiated. However, settlement was reached in May 1959 without recourse to jury trial. The portion of the property taken is indicated in Figure 2. The settlement is summarized as follows:

land in permanent R/W; 1.032 acres	\$ 1,850
damages; due to proximity	5,389
due to 12' fill	500
trees, shrubs	3,300
	<u>\$11,047</u>

'AFTER' DATA: The residual was sold in August 1959 for a stated price of \$13,500. The present owner occupies the residence and keeps a number of riding ponies on the property. The residence as it presently exists is shown in Figure 4.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$19,750
amount of settlement	<u>11,047</u>
apparent 'after' value	\$ 8,703
sale price	<u>13,500</u>
difference: sale price less 'after' value	+ \$ 4,793

SUMMARY: The subject property was an improved 2.18 acre tract from which slightly over 1 acre was taken for right-of-way for a new limited access highway. The distance from the front of the house to the right-of-way line was reduced from 270 feet to 14 feet. Approximately three months after the settlement with the property owner was made, the residual sold for \$13,500. The apparent 'after' value of the property, based on the appraised value less the amount of the settlement, was \$8,700.

LOCATION OF SUBJECT PROPERTY

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

'BEFORE' PHOTO TAKEN FEBRUARY 1957

'AFTER' PHOTO TAKEN OCTOBER 1962

SUBJECT PROPERTY 'BEFORE' AND 'AFTER' CONSTRUCTION

FIGURE 3

TERRESTRIAL MOSAIC SHOWING PROXIMITY TO FRONTAGE ROAD

CASE STUDY NO. 42

(August 1962)

LOCATION: The subject property is located near the southwest edge of the city of Indianapolis and is situated in Decatur Township, Marion County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 2.0 acre parcel which had 124 feet of frontage on Hanna Avenue. Improvements consisted of a 1 1/2 story frame residence containing 808 square feet and frame garage. The property rented for \$60 per month. A photograph taken of the residence in August 1960 is shown in Figure 3.

DESCRIPTION OF HIGHWAY IMPROVEMENT: The construction of Interstate Highway 465, which is the circum-urban route around Indianapolis, provided for a grade separation to carry Hanna Avenue traffic over I-465.

APPRAISAL: The entire property was appraised by two fee appraisers for the Indiana State Highway Commission in August 1960; these appraisals are summarized below.

	<u>Appraisal A</u>	<u>Appraisal B</u>
land, 2.0 acres	\$ 3,400	\$ 3,100
improvements; residence	6,050	5,830
garage	825	800
other	550	450
Total Appraised 'Before' Value	<u>\$10,825</u>	<u>\$10,180</u>

In September 1960, the following settlement was made based on these two appraisals.

land in permanent R/W; 0.17 acre	\$ 555
improvements taken; residence & service imp.	6,280
damages; due to fill	1,100
to garage due to loss of use	400
Total Amount of Settlement	<u>\$8,335</u>

A plat of the subject property indicating the right-of-way acquired is shown in Figure 2.

'AFTER' DATA: In December 1960, the residual property was sold for a stated price of \$1,600. The same individual also purchased the residence from the state for \$50 and relocated it on the residual. A photograph of the relocated residence taken from the Hanna Avenue overpass is shown in Figure 4. Two other residences, also owned by the same person which were previously situated on the adjacent property to the west and which were within the right-of-way for I-465, were also relocated on the residual. Figure 5 shows a photograph of the three residences now situated on the property.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$10,500
amount of settlement	8,335
apparent 'after' value	<u>\$ 2,165</u>
sale price	1,600
difference; sale price less 'after' value -	<u>\$ 565</u>

SUMMARY: The subject property was a 2.0 acre suburban homesite. Although no part of the property was acquired for I-465 proper, the front of the tract, including the residence, was acquired for the construction of a grade

separation. Three months after the settlement was made, the residual (land plus a garage) sold for \$1,600 compared to the apparent 'after' value of about \$2,150.

STATE AND COUNTY ROADS IN METROPOLITAN MARION COUNTY IN 1962

FIGURE 1

N

SCALE: 1" = 100'

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN AUGUST 1960

PHOTOGRAPH OF RESIDENCE BEFORE TAKING
FIGURE 3

PHOTO TAKEN JULY 1962

PHOTOGRAPH OF RELOCATED RESIDENCE

FIGURE 4

PHOTOS TAKEN JULY 1962

LOOKING NORTHEAST FROM I-465 AT HANNA AVE. OVERPASS

TERRESTRIAL MOSAIC OF RELOCATED RESIDENCES

FIGURE 5

CASE STUDY NO. 43

(December 1962)

LOCATION: The subject property is located near the southwest edge of the city of Indianapolis in Decatur Township, Marion County, Indiana (see Figure 1).

'BEFORE' DATA: The subject property was an unimproved 6.79 acre tract which was part of an unrecorded 27 acre subdivision. That part of the subdivision which was developed was provided with graveled streets without curb or gutter; the only utilities available were gas and electricity. A total of 24 lots had been sold from the developed portion; three of these sold shortly before the right-of-way taking for \$1,200 each.

DESCRIPTION OF HIGHWAY: In 1961-62, a 2.8 mile section of Interstate Highway 465 was constructed. This portion of the circum-urban route at Indianapolis was opened to traffic in July 1962.

APPRAISAL: Two fee appraisals were made of the platted but undeveloped 6.79 acres in August 1960. Both appraisers valued the property at \$10,185. The settlement, based on these appraisals, made in August 1960 is summarized as follows:

land in permanent R/W; 2.65 acres	\$ 3,975
damages; due to landlocking 0.52 acres	740
due to 25' to 30' fill	4,615
Total Take and Damages	<u>\$ 9,330</u>

Figure 2 shows a plat of the property and indicates the right-of-way acquired.

'AFTER' DATA: The construction of I-465 divided the subject tract into two pieces -- Tract I containing 3.62 acres and Tract II containing 0.52 acres which is landlocked. In March 1961, Tract I-A was sold for \$616.*

COMPARISON OF APPRAISAL AND SALE PRICE:

appraised 'before' value; 6.79 acres	\$10,185	
amount of settlement	<u>9,330</u>	
apparent 'after' value; 4.14 acres	\$ 855	
apparent 'after' value of 0.26 acre, pro-rated		\$ 63
sale price of 0.26 acre, pro-rated		<u>616</u>
difference; sale price less 'after' value		+ \$553

SUMMARY: The subject property was an unimproved portion (6.79 acres) of an unrecorded subdivision. The construction of I-465 separated the tract into two parts -- one of which was landlocked. Seven months after the taking, a 0.26 acre portion of this tract together with an adjacent 0.50 acre sold for \$1,800. On a pro-rated basis, the sale price of the 0.26 acre was nearly \$616 or only \$240 less than the apparent 'after' value of the entire 4.14 acre residual.

* Tract I-A which contains approximately 0.26 acre is part of a 0.76 tract; the balance of 0.50 acre is part of the adjacent property also owned by the same individual but which was not included in the 'before' appraisal. The total of 0.76 acre sold for a stated price of \$1,800; the value of \$616 was established by pro-rating this total sale price.

STATE AND COUNTY ROADS IN METROPOLITAN MARION COUNTY IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN
FIGURE 2

PHOTO TAKEN SEPTEMBER 1962

IMPROVEMENT PLACED ON TRACT SOLD

FIGURE 3

CASE STUDY No. 45

(August 1962)

LOCATION: The subject property is located at 5775 North Keystone Avenue in the city of Indianapolis, Indiana (see Figure 1). The parcel is lot number 22 in Kessler Manor Addition to the city of Indianapolis.

'BEFORE' DATA: The property was a 6,000 square foot city lot on which a one-story frame dwelling was located. City water was available but sewage disposal was by a septic tank system.

DESCRIPTION OF HIGHWAY: In the vicinity of the subject property, Keystone Avenue was reconstructed as a six lane divided facility having a grass median and left turn lanes. Curbs and sidewalks on one side were included in the reconstruction.

APPRAISAL: The entire property was appraised in October 1957 at \$14,790 by a fee appraiser; \$3,500 was appraised as the value of the lot. The settlement summarized below was made on the basis of this appraisal.

land in permanent R/W; 250 sq. ft.	\$ 112.50
damages due to proximity; 5% of \$11,290	564.50
trees	50.00
	<hr/>
	\$ 727.00

A plat of the subject property is shown in Figure 2.

'AFTER' DATA: In 1959, a sanitary sewer was constructed to serve this and other residences in the neighborhood. The residual was sold in July 1960 for \$13,000; the new owners repaired and remodeled the residence.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE:

	<u>Unadjusted</u>	<u>Adjusted</u>
appraised 'before' value	\$14,790	
amount of settlement	727	
apparent 'after' value	<u>\$14,063</u>	
adjusted for change in real estate prices		\$12,650
sale price	<u>13,000</u>	<u>13,000</u>
difference; sale price less 'after' value	- \$ 1,063	+ \$ 350

PROPERTY VALUE CONTROL INFORMATION: A study of the sales of similar properties which are not located on Keystone Avenue, but which are in the same area of Indianapolis, was made. These sales indicate that, between mid 1957 and mid 1960, the general price level for this type of property decrease about ten percent.

mid to late 1957: 5 sales, average price \$14,200
range: \$8,500 to \$18,000
median: \$15,000

mid 1960: 7 sales, average price \$13,200
range: \$10,500 to \$16,250
median: \$13,000

SUMMARY: The front five feet were taken from an improved city lot for the reconstruction of a major arterial. On the basis of the appraised 'before' value less the amount of the settlement, the 'after' value was about \$14,000. Nearly three years later the residual sold for \$13,000 or less than 3 percent more than the apparent 'after' value adjusted for local real estate price change.

STATE AND COUNTY ROADS IN METROPOLITAN MARION COUNTY IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTOGRAPH TAKEN JULY 1962

SUBJECT PROPERTY AFTER RECONSTRUCTION OF KEYSTONE AVI

FIGURE 3

CASE STUDY NO. 46

(August 1962)

LOCATION: The subject property is lot number 23 in North Kessler Manor Addition to the city of Indianapolis (see Figure 1).

'BEFORE' DATA: The property was an urban home site containing 6,000 square feet and having 50 feet of frontage on Keystone Avenue. The residence was a one-story frame structure containing 1,152 square feet; sewage disposal was by a septic system.

DESCRIPTION OF HIGHWAY: In the vicinity of the subject property, Keystone Avenue was reconstructed as a six lane divided facility having a grass median and left turn lanes. Curbs were included in the reconstruction as were sidewalks on the west side of the street.

APPRAISAL: The entire property was appraised at \$19,600 by a fee appraiser for the highway commission in October 1957. A settlement, in the amount of \$941, was made later in the same month. A plat of the lot indicating the location of the residence is shown in Figure 2.

land in permanent R/W; 250 sq. ft.	\$112.50
damages due to proximity; 5% of \$16,128	806.00
fence	22.50
Total Settlement	<u>\$941.00</u>

'AFTER' DATA: Following the right-of-way taking, sanitary sewers were constructed in the neighborhood. The property sold in June 1959 for a stated price of \$14,600; a one-car frame garage was subsequently constructed on

the rear of the lot. A photograph taken of the property in September 1962 is shown in Figure 3.

COMPARISON OF APPRAISAL AND SALE PRICE:

	<u>Unadjusted</u>	<u>Adjusted</u>
appraised 'before' value	\$19,600	
amount of settlement	<u>941</u>	
apparent 'after' value	\$18,659	
adjusted for change in price level		\$17,800
sale price	<u>14,600</u>	<u>14,600</u>
difference; sale price less 'after' value	- \$ 4,059	- \$ 3,200

PROPERTY VALUE CONTROL INFORMATION: A study was made of the sale prices of similar properties which are located in the same section of Indianapolis but which are not located on Keystone Avenue. These data indicate that the general price level of this type of residence decreased about five percent between mid 1957 and mid 1959.

mid 1957: 5 sales, average price \$14,200
range: \$8,500 to \$18,000
median: \$15,000

mid 1959: 10 sales, average price \$15,080
range: \$12,000 to \$18,500
median: \$14,375

SUMMARY: The subject property was an improved 6,000 square foot lot from which a strip 5 feet wide was taken off the front for the reconstruction of an urban arterial. The apparent 'after' value, based on the appraised 'before' value less the amount of the settlement, was \$18,700. Two years later, the residual sold for \$14,600 or nearly 20 percent less than the 'after' value adjusted for local real estate price changes.

STATE AND COUNTY ROADS IN METROPOLITAN MARION COUNTY IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTOGRAPH TAKEN JULY 1962

SUBJECT PROPERTY AFTER RECONSTRUCTION OF KEYSTONE AVE.

FIGURE 3

CASE STUDY NO. 47

(August 1962)

LOCATION: The subject property is located approximately 7.5 miles northwest of the city of Aurora in Dearborn County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 60 acre farm which had 600 feet of frontage on S. R. 350. Improvements consisted of a 1 1/2 story frame house, a barn and silo, a tobacco stripping shed, and a garage. The property was purchased in May 1953 for a stated price of \$8,900. The grantee subsequently did a considerable amount of remodeling to the house including a furnace, kitchen cabinets, bath, water and sewer, and finishing of uncompleted rooms.

DESCRIPTION OF HIGHWAY: In 1957-58, a section of S. R. 350 in the vicinity of the subject property was reconstructed on new location. This facility is a two lane highway without control of access.

APPRAISAL AND PART TAKEN: At the time of this taking, the practice of the highway commission was to appraise only the part taken. This appraisal is summarized below.

land in permanent R/W, 1.9 acres	\$ 475
improvements taken	3,093
damages due to separation	<u>1,432</u>
	\$5,000

This offer was rejected by the property owner. The entire property was subsequently appraised by two fee appraisers as follows:

	<u>Appraiser A</u>	<u>Appraiser B</u>
appraised 'before' value		
land, 60 acres	\$ 3,900	\$ 6,000
house, 1 1/2 story frame (includes septic system)	7,800	7,500
barn and silo	3,800	3,150
tobacco shed	2,300	2,080
other miscellaneous buildings	425	425
well and cistern	1,500	850
fruit trees, shrubs, drive, etc.	1,100	1,100
Total Appriased 'Before' Value	<u>\$20,825</u>	<u>\$21,105</u>

Included in the taking were: 1.9 acres in permanent right-of-way, the barn, silo, and miscellaneous buildings, most of fruit trees, and the septic system. The following settlement was made in July 1957.

land in permanent R/W; 1.96 A	\$ 124
improvements taken	4,225
damages; to improvements due to proximity, cut at rear of house	7,025
due to severance	<u>1,626</u>
Total Take and Damages	\$13,000

'AFTER' DATA: In July 1961, the tract (Tract II in Figure 2 containing approximately 1.5 acres), which lies between new and old S. R. 350 and on which the house and tobacco shed are situated, was sold for a stated price of \$7,000. The individuals who owned the property at the time of the right-of-way taking still own the portion (approximately 57.5 acres) which lies south of new S. R. 350. A new house was constructed on this tract in 1960.

LAND VALUE CONTROL INFORMATION:

3 improved farms sold mid 1953; average price \$115/acre
range: \$100/acre for 80 acres to \$125/acre for 80 acres
median: \$123/acre

4 improved farms sold mid 1957; average price \$136/acre
range: \$81/acre for 96 acres to \$194/acre for 124 acres
median: \$132/acre

4 improved farms sold mid 1961; average price \$177/acre
range: \$103/acre for 97 acres to \$285/acre for 40 acres
median: \$234/acre

The median prices indicate an increase of about 75 percent in the local price of real estate between 1957 and 1961. This appears to be somewhat of an over estimate. Therefore, the mean price is utilized to measure the price change in this instance; an increase of about 30 percent is thereby indicated. Considering the functioning of local real estate market, this might be a conservative estimate of the change in price levels.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE: If the average of the two appraised 'after' values of the improvements is utilized, the following comparison can be made:

	<u>Unadjusted</u>	<u>Adjusted</u>
appraised 'after' value of tract sold adjusted for change in price level	\$ 5,755	\$7,500
sale price	<u>7,000</u>	<u>7,000</u>
difference; sale price minus 'after' value	+ \$ 1,245	- \$ 500

SUMMARY: The subject property was a 60 acre farm, with improvements, which was divided into two parts by the construction of a non-limited access highway. Four years after the right-of-way taking, the 1.5 acre tract on which the house is located sold for \$500 (approximately 5 percent) less than the

apparent 'after' value adjusted for the change in the local price level of real estate.

ROAD NETWORK IN THE VICINITY OF AURORA, INDIANA IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 48

(September 1962)

LOCATION: The subject property is located in Vermillion County, Indiana approximately 6 miles east of Danville, Illinois (see Figure 1).

'BEFORE' DATA: The property was an improved 160 acre farm which was tenant operated; access was via a graveled county road. The improvements consisted of a frame dwelling, two barns, and two sheds. One barn was in good condition; all other improvements were in very poor repair.

DESCRIPTION OF HIGHWAY: A section of Interstate Highway 74 between the Indiana-Illinois state line and U. S. 36 southeast of Covington was opened to traffic in November 1960.

APPRAISAL: The property was appraised at \$96,000 (\$600 per acre including improvements) by both of the fee appraisers for the state highway commission in June 1958. The states offer of \$9,045 based on these appraisals was rejected by the property owner; consequently condemnation action was initiated. The property was reappraised in February 1960 by one of the original fee appraisers at \$96,400; the state's final offer was also rejected and the case was settled by jury trial in November 1960. The appraisals of the part taken and the state's offers are summarized below.

	<u>Appraisal</u>	<u>Offer</u>
fee appraisal for highway commission; June 1958	\$ 9,045	
amount of state's first offer; August 1958		\$ 9,045
appraisers appointed by circuit court, January 1959	\$12,000	

reappraisal by fee appraiser; February 1960	\$ 9,182	
state's final offer, \$9,182 plus interest		\$10,412
court judgment, November 1960	\$11,505	

The fee appraisals, made in 1958, assigned damages of 90 percent to the landlocked 2.3 acres located north of I-74. The court appraisal and the reappraisal for the highway commission were made on the basis of this tract being obtained in fee simple by the State of Indiana. The improvements were not affected by the taking.

'AFTER' DATA: The residual 145 acres were sold to the adjacent property owner for \$87,000. This sale took place in February 1960 or about nine months before the case was settled in court. The grantee demolished the residence and one of the barns.

COMPARISON OF 'AFTER' VALUE AND SALE PRICE: The following comparisons are made on the basis of the fee appraiser's estimate of the 'before' value and the highway commissions offer as well as the amount of the court award.

	<u>State's Offer</u>	<u>Court Award</u>
appraised 'before' value	\$96,000	\$96,000
amount of settlement offered	9,045	
amount of court award less interest		Approx. 9,500
apparent 'after' value	\$86,955	\$86,500
sale price	87,000	87,000
difference; sale price less 'after' value	+ \$ 5	+ \$ 500

SUMMARY: The subject property was a 160 acre farm from which 12.9 acres was taken for right-of-way and 2.3 acres were landlocked (and acquired in fee simple) for an interstate highway improvement. While condemnation

proceedings were in progress the residual was sold for \$87,000. This sale price is equal to the 'after' value as appraised by the fee appraisers for the highway commission and \$500 more than the 'after' value based on the appraised 'before' value less the court judgment.

ROAD NETWORK IN PORTIONS OF VERMILLION AND FOUNTAIN COUNTIES IN 1962

CASE STUDY NO. 49

(December 1962)

LOCATION: The subject property is located in Decatur Township in Marion County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 1.24 acre parcel having 124 feet frontage on Highschool Road. Two dwellings and a garage were situated on the tract.

DESCRIPTION OF HIGHWAY: Approximately 20 percent of this tract was acquired in the summer of 1960 for the construction of a grade separation between an existing county road (High School Road) and Interstate Highway 70. This right-of-way was acquired as part of the I-465 and I-70 interchange area. Interstate 465 was opened to traffic in July 1962. Construction has not begun on this portion of I-70 or the grade separation as of December 1962; however, when constructed, there will be a two to five foot fill across the front of the property.

APPRAISAL: The entire property was appraised in August 1960 by two fee appraisers for the highway commission at \$21,640 and \$21,570. The higher appraisal valued the land at \$4,940 and the improvements at \$17,600; the lower estimated the value at \$4,040 and \$17,530 for the land and improvements respectively.

The settlement in the amount of \$14,233 was made in the same month and is summarized below.

land in permanent R/W, 9,148 sq. ft	\$ 1,144
improvements taken, one dwelling	9,316
tree, shrubs, etc.	348
damages; proximity, 46%	2,510
diminution in size of lot, 9%	280
due to fill	635
Total Settlement	<u>\$14,233</u>

'AFTER' DATA: The dwelling, which was located within the right-of-way, was demolished by the property owner. The residual, including the remaining residence and the garage, sold in January 1961 for \$5,500. The grantees subsequently made substantial improvements to the residence.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$21,605
amount of settlement	<u>14,233</u>
apparent 'after' value	\$ 7,372
sale price	<u>5,500</u>
difference; sale price less 'after' value	- \$ 1,872

SUMMARY: The subject property was a 1.2 acre tract on which two residences were located. The front 20 percent of the parcel was taken for the future construction of a grade separation between an existing county road and proposed I-70. Six months after the right-of-way settlement, the residual sold for \$5,500, a sum that is \$1,900 less than the apparent 'after' value.

STATE AND COUNTY ROADS IN METROPOLITAN MARION COUNTY IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN NOVEMBER 1962

PHOTOGRAPH OF SUBJECT PROPERTY

FIGURE 3

CASE STUDY NO. 50

(September 1962)

LOCATION: The subject property is located in Vermillion County and is approximately 7.3 miles west of Covington, Indiana (see Figure 1).

'BEFORE' DATA: The parcel was an improved 98 acre farm. Access was via a graveled county road which separated the property into two parts -- a 30 acre tract on which the major improvements were located and a wooded 68 acre tract which was used for pasture.

DESCRIPTION OF HIGHWAY: In August 1958, the state highway commission acquired 8.3 acres of the 68 acre tract for the construction of Interstate Highway 74. This taking landlocked a 35 acre tract (see Figure 2).

APPRAISAL: The entire farm was appraised in July 1958 by two fee appraisers at \$56,000 (land \$24,500, improvements \$32,000) and \$58,800 (land \$24,500, improvements \$34,300). The settlement summarized below was made in the following month.

land in permanent R/W; 8.29 acres		\$ 2,885
improvements; barn	\$2,030	
well, fence	775	
	<u> </u>	2,805
damages; 35.6 acres landlocked @ \$298/acre	\$7,560	
reduction in value of remaining property land and improvements	6,410	
	<u> </u>	<u>13,690*</u>
Total payment for permanent take		\$19,380

* A mistake in addition was apparently made at this point in the original appraisal; the correct total should have been \$13,970

land in temporary R/W; 0.08 acres	28
Total amount of settlement	<u>\$19,408</u>

'AFTER' DATA: The property owner repurchased the barn from the state and relocated it on the 24 acre tract (Tract II); he also had a new well drilled at a reported cost of \$720.

In August 1959, the landlocked 35.6 acres (Tract III) were sold for \$1,600 or \$45 per acre. The individual who purchased the tract uses the drainage structure on Spring Creek for access to this tract as well as a small tract which was a severed portion of the property he already owned.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparisons are made on the basis of the appraised value of the landlocked 35.6 acres.

appraised 'before' value, landlocked tract	\$ 8,900
portion of settlement due to landlocking	<u>7,560</u>
apparent 'after' value	\$ 1,340
sale price	<u>1,600</u>
difference	+ \$ 260

LAND CONTROL INFORMATION: Only a very few tracts have been sold in the vicinity of the subject property. The sale prices of three similar wooded parcels were \$100, \$110, and \$120 per acre. Three sales of good tillable land in the area but of a somewhat better soil averaged \$260 per acre (two tracts at \$250 per acre and one at \$305). Local realtors expressed opinions that there was no change in land prices over the time period involved.

SUMMARY: The subject property was a farm comprised of two tracts - one containing 30 acres and the majority of the improvements and one containing

68 acres. The construction of a portion of I-74 divided the 68 acre tract into two parts, one of which was landlocked. The 35.6 acre landlocked tract was sold one year later for a total price which exceeded the apparent 'after' value by \$260.

There is no reason to believe there was any significant change in land prices during the time period between the appraisal and the sale of the landlocked tract.

ROAD NETWORK IN PORTIONS OF VERMILLION AND FOUNTAIN COUNTIES IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT OF WAY TAKEN

FIGURE 2

CASE STUDY NO. 51

(September 1962)

LOCATION: The subject property is located at the junction of S. R. 63 and I-74 (see Figure 1).

'BEFORE' DATA: The property was a 48.5 acre farm having frontage on a county road. Improvements consisted of a residence, a frame garage and other buildings which were in poor condition.

DESCRIPTION: In August 1958, right-of-way was acquired for the relocation of S. R. 63 and the construction of an interchange between this highway and I-74. The relocation of S. R. 63 severed the property into two parts -- an unimproved 30 acre tract and a nine acre tract on which the improvements are located. There is no access control to S. R. 63.

APPRAISAL: The entire property was appraised by a fee appraiser in June 1958 at \$16,900 or \$348 per acre including improvements; the land only was appraised at \$250 per acre. The settlement summarized below was made, approximately two months later, based on this appraisal.

land in permanent R/W; 4.57 acres	\$ 1,590
fence	952
damages due to separation of buildings from the 30 acres	<u>1,050</u>
Total payment for permanent taking	\$13,592
land in temporary R/W; 0.61 acres	<u>135</u>
Total Settlement	\$ 3,727

'AFTER' DATA: Subsequent to the right-of-way taking, the residual was placed in the soil bank; the owner still lives in the residence.

In May 1962, a 13 acre tract (Tract II-B in Figure 2) was sold for \$5,850 or \$450 per acre. The grantee anticipates constructing a motel and restaurant on the site. Figure 3 is a photograph of tract as seen from the interchange.

The owner stated that he has recently been offered \$300 per acre for the balance of the land (all tillable) on the west side of S. R. 63; this offer was rejected.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparison is based on the appraised 'before' value of \$250 per acre for the land only. It is assumed that the \$1,050 in damages were limited to the nine acre tract and the improvements.

appraised value of 13 acres	\$3,250
sale price of 13 acres	<u>5,850</u>
difference; sale price less appraised value	+ \$2,600

A limited amount of information indicates that this type of property may have experienced an increase in price of about \$50 per acre. On this basis, the value of the 13 acres at the time of sale would have been \$3,900. The sale price was still \$1,950 more than this figure.

SUMMARY: The subject property was a 48.5 acre farm which was separated into two parts by the relocation of a non-limited access highway and the construction of an interchange with I-74. Nearly four years later, an unimproved 13 acre tract was sold for 180 percent of the appraised value.

ROAD NETWORK IN PORTIONS OF VERMILLION AND FOUNTAIN COUNTIES IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN AUGUST 1962

PHOTOGRAPH OF TRACT SOLD

FIGURE 3

CASE STUDY NO. 53

(September 1962)

LOCATION: The subject property is part of lot 9, block 2 in the 2nd addition to East Gary Gardens Subdivision and is situated just outside of the city limits of East Gary in Lake County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 50 x 127 foot lot fronting on Benton street. Improvements consisted of a 498 square foot one-story, concrete block residence and two small frame sheds.

DESCRIPTION OF HIGHWAY: The highway improvement for which a portion of this property was acquired is a 2.6 mile section of Interstate 80. Although construction of this particular section has been completed, it is not open to traffic pending completion of a connecting section to the west. In the vicinity of the subject property, the new facility is on a 30 foot high fill.

APPRAISAL: In May 1957, the entire property was appraised at \$4,291 and \$4,015 by two state appraisers. Both appraisers valued the land at \$850 while the high appraisal valued the improvements at \$3,441 and the low at \$3,165. The settlement, made in October 1959, on the basis of these appraisals is summarized below. A plat of the property indicating the right-of-way taken is shown in Figure 2.

land in permanent R/W, 2,858 sq. ft.	\$ 380
improvements	3,441
damages to residual land	400
Total	<hr/> \$4,221

'AFTER' DATA: In January 1960, the residual (3,492 square feet) was sold for a stated price of \$100 to an individual who intended to build a residence on the tract. However, the residual is smaller than the minimum area specified in the zoning ordinance for this purpose. The residual was resold to the owner of the adjacent lot in May 1961 for a state price of \$150.

COMPARISON OF APPRAISAL AND SALE PRICE:

high appraised 'before' value	\$4,291
settlement for part taken	<u>4,221</u>
apparent 'after' value	\$ 70
first sale price	<u>100</u>
difference; sale price minus 'after' value	+ \$ 30

SUMMARY: The subject property was a low cost urban home site from which 45 percent of the lot and all of the residence were taken for the construction of a section of Interstate Highway 80. Based on the high appraisal, the residual had an apparent 'after' value of \$70. Approximately three months after the taking, the remainder sold for \$100; the following year it was resold to the adjacent property owner for \$150.

STREET SYSTEM IN EAST GARY, INDIANA IN 1962

SCALE: 1" = 20'

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

CASE STUDY NO. 54

(September 1962)

LOCATION: The subject property is lots 9 and 10 of block number 2 in the Greater Gary #1 Subdivision and is situated on the northwest corner of S. R. 51 and 22nd Avenue in the city of East Gary, Indiana (see Figure 1).

'BEFORE' DATA: The combined lots contained 7,250 square feet and had 125 feet of frontage on 22nd Avenue. Improvements consisted of a one-story frame residence containing 816 square feet with an attached carport.

DESCRIPTION OF HIGHWAY IMPROVEMENT: A "clover-leaf" interchange was constructed between the Tri-State Highway (I-80) and existing S. R. 51. S. R. 51 was widened to a four-lane divided facility in the vicinity of the interchange.

APPRAISAL: The property was appraised by two fee appraisers for the highway commission in January 1960 at \$14,400 and \$14,375; the high appraisal valued the land at \$2,150 and the low at \$2,030. The settlement for the property taken (see Figure 2), made in March 1960, on the basis of these appraisals is summarized below.

land in permanent R/W; 2,204 sq. ft.	\$ 617
improvements taken	12,100
damages due to reduced lot size	1,156
Total Settlement	<u>\$13,873</u>

'AFTER' DATA: The residual land (5,046 square feet) was sold in May 1961 for \$1,200. The residence shown in Figure 3 was subsequently constructed.

COMPARISON OF APPRAISAL AND SALE PRICE:

appraised 'before' value	\$14,400
amount of settlement	13,875
apparent 'after' value	<u>\$ 525</u>
sale price	1,200
difference sale price less 'after' value	<u>+ \$ 675</u>

SUMMARY: The subject property was two adjacent lots (on which a single residence was situated) located at the corner of a residential street and a state highway. A portion of the building site and all the improvements were taken for the construction of an interchange between the existing state highway and an interstate route. The residual, land only, sold fourteen months later for \$1,200 compared to an apparent 'after' value of \$525.

STREET SYSTEM IN EAST GARY, INDIANA IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN JULY 1962

NEW RESIDENCE CONSTRUCTED ON RESIDUAL

FIGURE 3

CASE STUDY NO. 55

(August 1962)

LOCATION: The subject property is situated adjacent to the west edge of the city of Wabash in Wabash County, Indiana (see Figure 1).

'BEFORE' DATA: The property was an improved 82 acre parcel which was bounded by S. R. 15 on the west and by a county road on the east. The improvements consisted of a 1 1/2 story, 4 bedroom house, a barn used as a garage and equipment shed, and two small cottages which were rented as residences.

In the period 1946 through 1959, 9 tracts totaling 5.79 acres were sold from the original 87.36 acres. All these tracts have frontage on existing roads and are being utilized as home sites. Data concerning the tracts sold just prior to the right-of-way taking are summarized below.

<u>date sold</u>	<u>acres</u>	<u>Sale Price</u>		<u>use</u>
		<u>stated</u>	<u>on per acre basis</u>	
May 1958	0.115	\$ 100	\$ 870	addition to home site
May 1958	0.191	100	525	addition to home site
July 1958	0.63	1,250	1,985	home site
Sept. 1959	0.46	1,000	2,175	home site

In February 1959, 17.6 acres of the remaining parcel as well as the tracts which had been sold to that date were annexed to the city of Wabash.

DESCRIPTION OF HIGHWAY: In 1960-61, the U. S. 24 By-Pass at Wabash was constructed as a two-lane highway with limited control of access. Sufficient right-of-way was procured in 1959, however, to permit the later construction of the second roadway of a four-lane highway. Access was limited to the

intersecting roads and a right-of-way fence was erected between the intersections of the new road with the existing public roads from the southern end of the by-pass to the intersection with S. R. 13.

APPRAISAL: In January 1960, the entire property was appraised by two fee appraisers for the highway commission. These appraisers valued the property as summarized below.*

	<u>Appraisal A</u>	<u>Appraisal B</u>
78.57 acres @ \$1,000	\$78,570	\$78,570
3.0 acres @ \$1,850	5,490	5,490
improvements; 1 1/2 story house	10,500	10,000
barn	1,400	1,500
cottage	1,500	1,750
cottage	850	1,000
Total Appraised Value	<u>\$98,310</u>	<u>\$98,310</u>

Figure 2 shows a plat of the subject property and indicates the portion (6.07 acres) taken for right-of-way purposes. The appraisers estimate of value of the part taken is summarized as follows:

	<u>Appraisal A</u>	<u>Appraisal B</u>
land in permanent R/W; 6.07 acres	\$ 6,070	\$ 6,070
damages due to separation of 13.25 acres	663	1,325
	<u>\$ 6,733</u>	<u>\$ 7,395</u>

The state's offer based on these appraisals was rejected and condemnation proceedings were initiated. In December 1961, the case was settled without recourse to jury trial on the following basis.

* The original appraisals were based on a total of 87.36 acres which is the acreage indicated on the right-of-way plans. The actual acreage, however, was 81.75 acres; this acreage was verified by the property owner. The appraisals shown were corrected for this mistake in acreage using the original appraisers estimate of unit value.

land in permanent R/W; 6.073 acres	\$ 6,073
damages; due to two corner cuts	100
due to separation of 13.25 acres	3,312
Total Settlement	<u>\$ 9,485</u>

'AFTER' DATA: Tract I-B, containing 0.50 acres, was sold in March 1960 for \$1,200; converted to a per acre base, this sale represents a price of \$2,400.

The remaining 75 acres (Tract I-A and Tract II) sold on contract in November 1961 for a stated price of \$100,000. The sale price was established on the basis of \$25,000 for the improvements and \$1,000 per acre (\$75,000 total) for the land including the severed 13.25 acre tract. Title to ten acres was transferred to the grantees upon payment of an initial \$10,000 in February 1962. The balance is to be paid in annual payments with six percent interest. The grantees anticipate developing the property as a subdivision and a shopping center.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparisons are made for the entire remainder using the average appraisal of the 'before' value.

	<u>land only</u>	<u>land & improvements</u>
appraised 'before' value of 81.57 acres	\$84,060	\$98,310
amount of settlement	9,485	9,485
apparent 'after' value	<u>\$74,575</u>	<u>\$87,825</u>
total, sale price of residual	<u>76,200</u>	<u>101,200</u>
difference; sale price less 'after' value	+ \$ 1,625	+ \$13,375

A comparison for the 13.25 acre tract which was separated is as follows:

appraised 'before' value		\$13,250
damages: due to separation	\$ 3,312	
due to corner cut	50	3,362
	<hr/>	<hr/>
apparent 'after' value		\$ 9,888
sale price		<hr/> 13,250
difference; sale price less 'after' value		+ \$ 3,362

SUMMARY: The subject property was an 82 acre farm located adjacent to a city of 15,000 population; a few tracts had been sold for home sites. The construction of a limited access by-pass for a U. S. highway divided the farm into two pieces - one tract, including the improvements and containing about 53 acres, which is adjacent to the city and a second tract containing approximate 13 acres.

Within nine months after the property was appraised, the entire residual was sold for a total of \$101,200. This figure is \$13,375 more than the apparent 'after' value of the entire remainder.

The sale price of the severed 13.25 acre tract was the same per acre (\$1,000) as that of the major portion of the residual. It apparently did not sustain any damages even though damages were paid in the sum of \$3,362.

ROAD NETWORK IN THE VICINITY OF WABASH, INDIANA IN 1962

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

PHOTO TAKEN AUGUST 1962

PHOTOGRAPH OF ORIGINAL RESIDENCE

FIGURE 3

PHOTO TAKEN AUGUST 1962

PHOTOGRAPH OF LANDLOCKED TRACT

FIGURE 4

CASE STUDY NO. 56

(September 1962)

LOCATION: the subject property is located at 457 South High School Road (see Figure 1) in Marion County, Indiana. It is situated approximately 8 miles west of downtown Indianapolis.

'BEFORE' DATA: The property consisted of a 8.0 acre parcel on which a residence was situated. The residence is a one-story, stone veneer structure with an attached garage which was constructed in 1953.

DESCRIPTION OF HIGHWAY: Interstate Highway 465 is the circum-urban route around Indianapolis; the section between U. S. 316 and U. S. 40 was opened in December 1961.

A "clover-leaf" interchange was constructed between I-465 and existing U. S. 36; this interchange is 0.8 of a mile north of the subject property. Frontage roads were not provided in the vicinity of this property.

APPRAISAL: Two fee appraisers for the state highway commission appraised the entire property in March 1959. Both valued the land at \$16,000; the low appraisal valued the improvements at \$24,000 and the high at \$25,000. A settlement in the sum of \$406 (0.203 acres at \$2,000 per acre; the improvements were not affected) was made in the same month. The plat shown in Figure 2 indicates the portion taken for right-of-way.

'AFTER' DATA: In February 1961, Tract II containing 5.8 acres was sold to the adjacent YMCA for \$9,000. It was explained that the first payment on the principle and interest is due in February 1963 and must be paid in full (with interest) by February 1966.

At present, the tract is being used as an unimproved parking area. Future plans call for the construction of soft-ball diamonds, tennis courts, and a paved parking lot.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparison is made only for the tract sold because the improvements were not involved and no damages were assigned to them.

appraised 'before' value; 6 acres @ \$2,000/acre	\$12,000
amount of settlement; 0.2 acres taken	406
apparent 'after' value of tract sold; 5.8 acres	<u>\$11,594</u>
sale price; 5.8 acres	<u>9,000</u>
difference; sale price less 'after' value	- \$ 2,594

SUMMARY: The construction of a circum-urban section of the interstate highway system took 0.2 acres off the rear of an improved 8.0 acre parcel. The improvements were not affected and the state paid \$406 for the right-of-way acquired. Nearly two years later, 5.8 acres of unimproved land were sold to an adjacent YMCA for \$9,000. This is \$2,600 less than the 'after' value based on the appraised 'before' value less the amount of the settlement.

STATE AND COUNTY ROADS IN METROPOLITAN MARION COUNTY IN 1960

FIGURE 1

PLAT OF SUBJECT PROPERTY SHOWING RIGHT OF WAY TAKEN

FIGURE 2

PHOTO TAKEN SEPTEMBER 1962

PHOTOGRAPH OF TRACT SOLD
FIGURE 3

CASE STUDY NO. 57

(September 1957)

LOCATION: As is indicated in Figure 1, the subject property is located at the junction of I-465 and U. S. 36; it is approximately 7.5 miles from downtown Indianapolis.

'BEFORE' DATA: The subject property was an improved 6.0 acre tract which fronted on U. S. 36. Improvements situated on the parcel were: a two-story frame residence, a concrete block barn which was being used as a garage, and a chicken house. All the improvements were in excellent condition.

DESCRIPTION OF HIGHWAY: A "clover-leaf" interchange was constructed between existing U. S. 36 and I-465 which is the circum-urban route around Indianapolis. A paved frontage road was provided across the front of the residual parcel.

APPRAISAL: In March 1959, the entire property was appraised by two fee appraisers for the highway commission. Both appraisers valued the land at \$13,260 based on \$30 per front foot for the 217 feet of frontage (300 feet in depth) in \$1,500 per acre for the rear 4.5 acres. The low appraisal of the improvements was \$15,500 and the high was \$15,800.

Based on these appraisals, a settlement was made in March 1959 as follows:

land in permanent R/W; 0.834 acres @ \$1,500/acre	\$1,250
improvements; house	13,480
well; fence, trees & shrubs	1,410
damages due to loss of utility of remaining improvements	1,500
	<u>\$17,640</u>

The part taken is indicated in Figure 2.

'AFTER' DATA: Subsequent to the right-of-way taking, the owners sold Tract II (0.5 acres) for \$1,000. The grantee demolished the barn and relocated the dwelling that he had purchased from the state (for \$350) on this tract at a cost of \$2,120. He also had a well drilled, installed a septic system, constructed a garage, and remodeled the interior of the house at a total cost of about \$4,500 plus his own labor. The property was sold on contract in November 1960 for \$11,500; Figure 3 shows the property as it existed in October 1962.

The owners constructed the brick veneer residence shown in Figure 4 on the remaining tract (4.7 acres). They also dug a new well and installed a new septic system.

COMPARISON OF APPRAISAL AND SALE PRICE: The following comparison is made for Tract II on the basis of the appraised value including the barn.

appraised 'before' value; land	\$ 3,240	
barn	1,500	
	<u> </u>	
total appraised 'before' value Tract II		\$ 4,740
amount of settlement assigned to Tract II		
loss of utility of barn		1,125
		<u> </u>
apparent 'after' value of Tract II		\$ 3,615
sale price		1,000
		<u> </u>
difference; sale price less 'after' value		- \$ 2,615

SUMMARY: A portion (0.83 acres) of an improved 6 acre tract was taken for right-of-way for the interchange between I-465 and U. S. 36, a frontage road was constructed to serve the residual. A 0.5 acre tract which had an apparent 'after' value of \$3,615 sold for \$1,000. The improvements which were located on the tract were considered to have no value (compared to an apparent 'after' value of \$375) and were demolished by the property owner.

PLAT OF SUBJECT PROPERTY SHOWING RIGHT OF WAY TAKEN

FIGURE 2

PHOTO TAKEN OCTOBER 1962

PHOTOGRAPH OF RELOCATED RESIDENCE

FIGURE 3

PHOTO TAKEN OCTOBER 1962

PHOTOGRAPH OF NEW RESIDENCE

FIGURE 4

CASE STUDY NO. 58

(October 1962)

LOCATION: The subject property is located at 262 $\frac{1}{2}$ Colfax Avenue in the unincorporated village of Black Oak in Lake County, Indiana.

'BEFORE' DATA: The property was an improved tract containing 21,931 square feet and having 72.5 feet of frontage on Colfax Street. The improvement was a four room frame residence with a basement garage.

DESCRIPTION OF HIGHWAY IMPROVEMENT: A grade separation was constructed to carry Colfax Avenue traffic over the Tri-State Highway (I-80). This construction resulted in a two to five foot fill along the front of the property and resulted in access to the garage being via a frontage road and a short but rather steep drive.

APPRAISAL: The entire property was appraised by two fee appraisers for the highway commission at a \$9,140 and \$9,040; both appraised the land at \$1,690. The settlement made in December 1957 is summarized below.

land in permanent R/W; 1,413 sq. ft.	\$ 170
damages; due to fill	1,050
due to proximity	875
other; fence, trees, lawn	110
Total Settlement	<hr/> \$2,205

'AFTER' DATA: The residual was sold in August 1959 for \$7,500. The residence was remodeled at a cost of approximately \$3,000 in the summer of 1962; a photo taken in October 1962 is shown in Figure 3.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$ 9,100
amount of settlement	2,205
apparent 'after' value	<u>\$ 6,895</u>
sale price	7,500
difference; sale price less 'after' value +	<u>\$ 605</u>

SUMMARY: The subject property was a home site from which the front twenty feet was taken for the construction of an overpass of an interstate highway. The residual sold 21 months later for \$7,500 compared to an apparent 'after' value of \$6,900.

MAJOR HIGHWAYS IN THE NORTHERN PORTION OF LAKE COUNTY, INDIANA IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN OCTOBER 1962

PHOTOGRAPH OF SUBJECT PROPERTY

FIGURE 3

CASE STUDY NO. 59

(October 1962)

LOCATION: The subject property is located at 26th Street and Colfax Avenue in the unincorporated village at Black Oak in Lake County, Indiana (see Figure 1).

'BEFORE' DATA: The property was a 21,780 square foot tract having 165 feet of frontage on Colfax Avenue. A 20 by 50 foot concrete block building (no heat and in very poor condition) was situated on the parcel. This building was formerly used as a meeting hall but had not been used for several months as the organization had constructed new facilities at a different location.

DESCRIPTION OF HIGHWAY IMPROVEMENT: A strip off the south side of the parcel was taken for the construction of a frontage road (26th Street) to the Tri-State Highway (I-80).

APPRAISAL: The property was appraised by two fee appraisers at \$4,400 and \$4,275; both appraisals valued the land at \$2,277. A settlement in the sum of \$528 was made in March 1958 for the 5,235 square feet taken for permanent right-of-way; there were no damages assessed against the residual.

'AFTER': There was no attempt to maintain the building and vandalism was rather severe, leaving the building in very poor condition. The residual was sold in October 1959 for \$2,500. The grantees stated that they had planned to construct a new mortuary on the site and considered the building to be of no value, they also stated that the convenient access to the Tri-State Highway via the frontage road was an important consideration in their

decision to purchase the property. However, another mortuary opened directly opposite the subject property before these plans could be implemented; consequently the parcel was resold on contract in April 1960 for \$3,000.

The new owners paid off the \$3,000 in twelve payments of \$50 and the balance in cash, without interest. Several improvements were made to the building which is now being used as a church.

COMPARISON OF APPRAISAL AND SALE PRICE: The individuals who purchased the residual in October 1959 considered the building to have no value at the time they purchased it. Therefore, the following comparison is tendered on the basis of land only.

appraised 'before' value of land	\$ 2,277
amount of settlement	<u>528</u>
apparent 'after' value	\$ 1,749
sale price	<u>2,500</u>
difference; sale price less 'after' value +	\$ 751

SUMMARY: The subject property was a 21,780 square foot tract on which a small concrete-block building that had not been used for several months was located. Approximately one-quarter of the land was taken for the construction of a frontage road in conjunction with the construction of an interstate highway. Two years later, the residual sold for \$2,500 (the grantees considered the building to have negligible value) compared to the apparent 'after' value of \$1,720 for the land only.

MAJOR HIGHWAYS IN THE NORTHERN PORTION OF LAKE COUNTY, INDIANA IN 1962

PHOTO TAKEN OCTOBER 1962

PHOTOGRAPH OF SUBJECT PROPERTY

FIGURE 3

CASE STUDY NO. 60

(December 1962)

LOCATION: The subject property is located at the northwest corner of the Tri-State Highway and Colfax Street in the unincorporated village of Black Oak in Lake County, Indiana (see Figure 1).

'BEFORE' DATA: The subject property was a heavily wooded 43,860 square foot parcel having 145 feet of frontage on Colfax Avenue. Improvements were two frame residences (480 square feet and 640 square feet) and a two-car garage. Neither residence had a bath or basement.

DESCRIPTION: The construction of a grade separation to carry Colfax Avenue traffic over the Tri-State Highway (I-80) resulted in a large fill (10 to 20 feet) in front of the property and necessitated a frontage road to provide access to this property as well as three others. No part of this parcel was taken for right-of-way for I-80.

APPRAISAL: The entire property was appraised in October 1957 at \$9,400 (land \$3,390) and \$9,370 (land \$3,370) by two fee appraisers for the highway commission. The following settlement was made on the basis of these appraisals in January 1958.

land in permanent R/W; 9,497 sq. ft	\$ 1,139
damages; due to fill	1,200
due to loss of direct access	600
other; fence and trees	2,300
Total Settlement	<u>\$ 5,239</u>

'AFTER' DATA: The property was sold in June 1959 for \$5,500. Substantial improvements were subsequently made to the residences. The combined rent of the three apartments is \$210. In addition, a one-room efficiency apartment was recently added but is not yet rented; \$35 per month is being asked for this apartment.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$ 9,530
amount of settlement	<u>5,239</u>
apparent 'after' value	\$ 4,291
sale price	<u>5,500</u>
difference; sale price less 'after' value + \$ 1,209	

SUMMARY: The subject property was a one acre tract on which two low quality residences were situated. Nearly one-fourth of the tract was acquired for the construction of a grade separation between an existing thoroughfare and an interstate highway. Eighteen months later, the residual sold for \$1,354 more than the apparent 'after' value.

MAJOR HIGHWAYS IN THE NORTHERN PORTION OF LAKE COUNTY, INDIANA IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

PHOTO TAKEN OCTOBER 1962

PHOTOGRAPH OF SUBJECT PROPERTY
FIGURE

CASE STUDY NO. 61

(December 1962)

LOCATION: The subject property is located just to the south of the city limits of the city of Gary in Lake County, Indiana (see Figure 1). The parcel fronts on S. R. 53 which is also Broadway in the city of Gary.

'BEFORE' DATA: The property was a vacant lot containing 6,170 square feet and having 51 feet of frontage on S. R. 53. This parcel, as well as the adjacent lots, was zoned for commercial purposes.

DESCRIPTION OF HIGHWAY: State Road 53 was reconstructed as a six lane highway with a paved median and left turn lanes; curbs and sidewalks were also provided. Traffic was maintained while the route was under construction.

APPRAISAL: The parcel was appraised by two fee appraisers in May 1959; both appraisers valued the land at \$5,400.

The settlement made in July 1959 on the basis of these appraisals is shown below.

land in permanent R/W; 510 sq. ft.	\$ 434
damages; reduction in size	189
Total Settlement	<hr/> \$ 623

'AFTER' DATA: The residual sold in October 1959 for \$6,500. The grantee stated that he purchased the property as an investment and is attempting to resell it.

COMPARISON OF APPRAISAL AND SALE PRICE:

appraised 'before' value	\$ 5,400
amount of settlement	<u>623</u>
apparent 'after' value	\$ 4,777
sale price	<u>6,500</u>
difference; sale price less 'after' value +	\$ 1,723

SUMMARY: The subject property was a vacant lot, zoned commercial from which the front nine percent was taken for the reconstruction of a state highway in an urban area. Three months later, the residual sold for \$6,500. This sale price is \$1,100 more than the appraised 'before' value and \$1,700 more than the apparent 'after' value.

LAKE MICHIGAN

HIGHWAY SYSTEM IN THE NORTHERN PORTION OF LAKE COUNTY, INDIANA IN 1962

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

FIGURE 2

CASE STUDY NO. 62

(December 1962)

LOCATION: The subject property is located in Decatur Township in Marion County, Indiana (see Figure 1).

'BEFORE' DATA: The subject property was a 0.75 acre parcel on which a one-story concrete-block house with attached garage was situated.

DESCRIPTION OF HIGHWAY: Approximately 17 percent of this tract was acquired in the summer of 1960 for the construction of a grade separation between an existing county road (High School Road) and Interstate Highway 70. This right-of-way was acquired as part of the I-465 and I-70 interchange area. Interstate 465 was opened to traffic in July 1962. Construction has not begun on this portion of I-70 or the grade separation as of December 1962; however when constructed, there will be a 5 to 8 foot fill across the front of the property.

APPRAISAL: The entire property was appraised in August 1960 by two fee appraisers for the highway commission at \$14,685 and \$13,975. The higher appraisal valued the land at \$2,485 and the improvements at \$12,200 while the lower valued them at \$2,435 and \$11,540 respectively.

A settlement based on these appraisals was made in September 1960, as follows:

land in permanent R/W; 5,663 sq. ft.	\$ 708
trees, shrubs, etc.	225
damages; proximity, 45% of residence	4,991
fill, 18% of residence	1,996
diminution in size, 9%	169
	<hr/>
	\$8,089

'AFTER' DATA: The residual sold in January 1961 for \$11,000; as of December 1962 the property is rented for \$90 per month.

COMPARISON OF APPRAISAL AND SALE PRICE:

average appraised 'before' value	\$14,330
amount of settlement	8,089
apparent 'after' value	<u>\$ 6,241</u>
sale price	<u>11,000</u>
difference; sale price less 'after' value +	\$ 4,759

SUMMARY: The subject property was a 0.75 acre parcel on which a one-story residence was situated. In the fall of 1960, 17 percent of the tract was acquired for the construction of a grade separation between an existing county road and a proposed interstate highway. Four months later the residual sold for \$11,000. This sale price is about \$3,300 less than the average appraised 'before' value and \$4,700 more than the apparent 'after' value.

STATE AND COUNTY ROADS IN METROPOLITAN MARION COUNTY IN 1962

FIGURE 1

N
SCALE: 1"=50'

PLAT OF SUBJECT PROPERTY SHOWING RIGHT-OF-WAY TAKEN

PHOTO TAKEN NOVEMBER 1962

PHOTOGRAPH OF SUBJECT PROPERTY

FIGURE 3