

## MONTANA DEPARTMENT OF TRANSPORTATION

## WAIVER VALUATION

(TOTAL COMPENSATION \$25,000 OR UNDER)

Scope of Work: The Waiver Valuation is to be used to report the Market Value Estimate of uncomplicated low value acquisitions, with or without improvements and/or with nominal depreciation to the remainder, that can be measured by a cost to cure which results in no loss in market value to the remainder "as cured." Market information on similar property and cost estimates are used to develop the Market Value Estimate. See Section 4-3.3 of the R/W Operations Manual for instructions on completing a Waiver Valuation and Chapter 3 of the R/W Operations Manual for the definition of Market Value and USPAP Jurisdictional Exceptions.

(1) PROJECT ID: MT 1036(1) PROJECT NO.: 6041-001  
 DESIGNATION: Bench Boulevard - Billings PARCEL NO.: 38

(2) RECORD OWNER: Eileen Stoltz Stumpf, a/k/a Eileen S. Stumpf  
 ADDRESS: 634 Bench Blvd Billings MT 59105  
 PHONE NO:

CONTRACT PURCHASER: None

LESSEE OF ACQUISITION: None



Date Taken: Taken From: Aerial photo from Google.com Facing:  
 Remarks: Subject being valued is the north 10 feet of the property – shown in the photo as part of the alley.

- (3) LARGER PARCEL SIZE AND LAND VALUE CLASSIFICATION:  
 6,214 square foot sewer easement as part of a 5-acre residential tract. The north 10 feet of the Certificate of Survey is encumbered by a sewer easement in the name of the City of Billings.
- (4) LAND VALUE ANALYSIS (State data source and/or reference sales used in support of the valuation.):  
 The sewer easement will be converted from easement to fee ownership by the City of Billings. The purpose of this valuation is to estimate the value of the property as encumbered. The basis for the valuation is the adjoining 5-acre rural residential tract. Several comparable sales in the area indicate an estimated value of \$2.35 per square foot. Since the landowner does not enjoy full use of the easement area, it is reasonable to assign a 25% decrease in value caused by the easement.
- (5) VALUE of IMPROVEMENTS (Including signs):  
 None
- (6) DEPRECIATION IN MARKET VALUE TO THE REMAINDER (State data source and/or attach contractor estimate(s)):  
 None

(7) VALUATION:

Compensation for Land and Improvements:

Land:

|   |  |                    |
|---|--|--------------------|
| Fee Simple:                                       |  |                    |
| 6,214 sf @ \$2.35/sf x 75%                        |  | \$10,952.00        |
| Easement:   |  |                    |
| None  |  | \$0.00             |
| Improvements (Inclusive of site improvements):    |  |                    |
| None  |  | \$0.00             |
| Fixtures and Personal Property Considered Realty: |  |                    |
| None  |  | \$0.00             |
| Subtotal of Land and Improvements .....           |  | <u>\$10,952.00</u> |

Other Compensation:

|                                      |  |               |
|--------------------------------------|--|---------------|
| Construction Permits:                |  |               |
| None                                 |  | \$0.00        |
| Cost to Cure:                        |  |               |
| None                                 |  | \$0.00        |
| Subtotal of Other Compensation ..... |  | <u>\$0.00</u> |

Compensation ..... \$10,952.00  
**Compensation (Minimum Payment or Rounded) \$11,000.00**

LESSEE'S INTEREST: Not Applicable

LESSOR'S INTEREST: Not Applicable

IS ACCESS CONTROL BEING IMPLEMENTED ON THIS PARCEL? YES  NO

(8) I CERTIFY THAT...:

... in the preparation of this valuation assignment, I have personally inspected this property and have no present or contemplated future interest therein: that the compensation to me for this valuation service is not contingent upon my value conclusions herein set forth; and that all statements herein are true to the best of my knowledge and belief.

The data, analysis, adjustments, methods, techniques, opinions, and conclusions appear to be appropriate, complete, adequate, and relevant and are approved.

I CERTIFY THAT...:

- ...the estimated compensation does not contain items which are not eligible for Federal reimbursement
- ...the Waiver Valuation and Approval have been made in conformity with Federal Law, State Law, and Chapter 3 (Appraisal) of the MDT R/W Operations Manual
- ...I have no direct or indirect present or contemplated future personal interest in the subject property or in any benefit from the acquisition of such property.
- ...neither my employment nor compensation is contingent on an action, event or value resulting from the analyses, opinions, or conclusions in, or the use of, this report.
- ...This is a Restricted Use Report for Right of Way acquisition only

Access Control \$0.00

**TOTAL COMPENSATION, ROUNDED \$11,000.00**

Signature: Don E. Vanica  
Prepared by: Don E. Vanica

Date of Value: 9-14-2012  
Date of Report: 9-14-2012

(10) Existing Fencing in acquisition area

4-strand barb wire on steel posts

NOTE: The limitation of this form (\$25,000) cannot be waived.