	STATE OF ALASKA DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES	PROJECT NAME: PSG AIRPORT RUNWAY SAFETY AREA STAGE II
	<b>WAIVER VALUATION</b>	STATE PROJECT #: Z683280000
		FEDERAL-AID PROJECT #: AIP 3-02-0219-12
		PARCEL #: AE-1

For acquisitions of \$25,000 or less for a federal-aid highway project, \$10,000 or less for a federal aviation project, and \$50,000 or less for a state-funded project.

Name of Owner            **CITY OF PETERSBURG**

Location of Property    That portion of Lot 14 and that portion of the NE ¼ of the SW ¼ of the NE ¼ of Section 35, Township 58 South, Range 79 East, Copper River Meridian, Petersburg Recording District.

Zoning                    Rural Residential

Present Use              Residential

Highest & Best Use    Continue existing use



ACQUISITION AREA: ☒ Partial    ☐ Total

Easement: = 3.39 Acres

Property Size (before): 14.12 Acres

Area to be Acquired:    3.39 Acres (see attached drawing)

Area of Remainder:    14.12 Acres

**Description of Acquisition:** (use, topography, improvements, etc.)

The Federal Aviation Administration ("FAA") has reviewed the Department of Transportation and Public Facilities ("DOT&PF") Airport property map for the James A. Johnson Airport located in Petersburg, Alaska. FAA noted that a section of the Northeast Runway Protection Zone ("RPZ") is not within the boundaries of the Airport. The FAA has requested that DOT&PF obtain an aviation easement for the unincorporated RPZ that would allow the passage of an aircraft over the RPZ. The RPZ is off the end of the runway that serves to enhance the protection of people and property on the ground in the event an aircraft lands or crashes beyond the runway end. RPZs underlie a portion of the approach closest to the airport.

DOT&PF requires a 3.39 acre permanent Aviation Easement on property owned by the City of Petersburg.

#### Value Analysis

Roger Ramsey dba Ramsey Appraisal Resource valued the unimproved property adjacent to the subject in February, 2008 at \$22,272.72 per acre. The estimator of this Waiver Valuation reviewed the Petersburg Real Estate market which appears to be stable and has determined there is no real demand of large acre tracts for development. It is the estimator's opinion that if a property this size were to go on the market there maybe a 5% increase per acre from Mr. Ramsey's opinion in 2008.

The easement proposed to be acquired contains 3.39 acres. Since the easement area is for aviation the property owner essentially retains the use of the area. With the easement, the present and all future owners are simply prohibited from interfering with the rights granted to the easement owner. Therefore, the market value of the easement is based on a percentage of the fee simple value as only a portion, say 10%, of the ownership rights are affected by the easement. This factor will be applied to fee simple value of the land to estimate market value of the proposed easement.

**Calculations:**

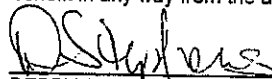
Five percent increase to the 2008 price per acre \$23,386.36 (\$22,272.72 x 5%). The market value of the fee simple estate of the area in Parcel AE-1 is \$79,279.76 (3.39 acres x \$23,386.36). The market value of the proposed easement AE-1 = \$7,927.98 (\$79,279.76 x 10%)

**ESTIMATED VALUE OF ACQUISITION (\$100.00 minimum): \$7,950.00 ®**

I certify that I have no direct, indirect, present, or prospective interest in this property; that I have no personal interest or bias with respect to any party involved; and that I will not benefit in any way from the acquisition of this property.

Date of Estimate 2/17/16

Date of Inspection: N/A

  
DEBBY STEPHENS  
ESTIMATOR

**Reviewed and Funding Encumbered**


Date Reviewed 2/17/16

  
PRE-AUDIT

**APPROVED FOR ACQUISITION**

I certify that I have no direct, indirect, present, or prospective interest in this property; that I have no personal interest or bias with respect to any party involved; and that I will not benefit in any way from the acquisition of this property.

Date Approved 2/12/16

  
Joe Buck, P.E.  
Regional Right-of-Way Chief  
Southcoast Region

