



COMPARATIVE MARKET ANALYSIS – HORTON ROAD VACATION PETITION

PETITIONER: Patrick Timothy McEvoy and Marcia L. McEvoy, et. al.

PROPERTY LOCATION: Unnamed alley within the plat of Lummi Park on Lummi Island (sometimes referred to as Baker Drive)

OWNER NAME: Whatcom County

CURRENT USE: Vacant (unopened right-of-way)

AREA ZONING: Rural Residential Island (RRI)

BACKGROUND:

Pursuant to Whatcom County Ordinance No. 1-72, dated February 14, 1972, Patrick Timothy McEvoy and Marcia L. McEvoy et. al. are petitioning the County to vacate an area of approximately 1,680 square feet, more or less, consisting of the unopened right-of-way (ROW) of an unnamed alley within the plat of Lummi Park on Lummi Island (sometimes referred to as Baker Drive).

SALES RELIED ON:

Four comparable land sales were used to prepare this market evaluation of the subject property and they sold between April 2015 to December 2020. Sale prices ranged from \$0.85 to \$3.55 per square foot.

Comparable #1 is a sale of two parcels located at 3835 Lane Spit Drive, Lummi Island, approximately 200 feet north of the subject property. It is approximately 0.62 acres and is vacant land. It sold on December 3, 2020 for \$96,000 or \$3.55 per square foot. The property is zoned "RRI".

Comparable #2 is located on Dorothy Way, Lummi Island, approximately 200 feet north of the subject property. It is approximately 0.24 acres and is vacant land. It sold on April 19, 2016 for \$9,000 or \$0.85 per square foot. The property is zoned "RRI".


Comparable #3 is located at 3870 Dorothy Way, Lummi Island, approximately 300 feet northwest of the subject property and is vacant land. It is approximately 0.16 acres. It sold on April 27, 2015 for \$20,000 or \$2.79 per square foot. The property is zoned "RRI".

Comparable #4 is located at 3872 Dorothy Way, Lummi Island, approximately 300 feet northwest of the subject property and is vacant land. It is approximately 0.16 acres. It sold on April 27, 2015 for \$20,000 or \$2.79 per square foot. The property is zoned "RRI".



Averaging those four sales together arrives at \$2.50 per square foot and is relied on most heavily for the Fair Market Value (FMV). An easement will be reserved on the vacated ROW for construction repair and maintenance of any existing stormwater or drainage facilities within the ROW. Therefore, the compensation due to the County will be reduced to 50% of the FMV.

RECOMMENDED COMPENSATION TO COUNTY for 1,680 square feet X \$2.50 per square foot X 50% = **\$2,100.00 (rounded)**

Prepared By: 
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Date: 7-26-22

This market analysis does not constitute an appraisal as defined by USPAP.

Need to confirm this doesn't violate State law body of water