



## COMPARATIVE MARKET ANALYSIS – HORTON ROAD VACATION PETITION

PETITIONER: Kathryn Nims, et. al.

PROPERTY LOCATION: Portion of County Road and unnamed alley within the amended plat of South Wickersham

OWNER NAME: Whatcom County

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

AREA ZONING: Rural-1 Unit/10 Acres (R10A)

### BACKGROUND:

Pursuant to Whatcom County Ordinance No. 1-72, dated February 14, 1972, Kathryn Nims, et. al. are petitioning the County to vacate an area of approximately 12,000 square feet, more or less, consisting of unopened right-of-way (ROW) a portion of County Road and an unnamed alley within the amended plat of South Wickersham.

### SALES RELIED ON:

Four comparable land sales were used to prepare this market evaluation of the subject property and they sold between March 2022 to August 2023. Sale prices ranged from \$0.33 to \$1.02 per square foot.

**Comparable #1** is located at 5198 N P Road, Sedro Woolley, approximately 100 feet east of the subject property. It is approximately 16.21 acres and is vacant land. It sold on August 29, 2023 for \$235,000 or \$0.33 per square foot. The property is zoned "R10A".

**Comparable #2** is located on School Street, Acme, approximately 1,200 feet north of the subject property. It is approximately 0.22 acres and is vacant land. It sold on August 23, 2022 for \$10,000 or \$1.02 per square foot. The property is zoned "R5A".


**Comparable #3** is located at 312 Meredith Road, Acme, approximately 1,200 feet northeast of the subject property. It is approximately 7.61 acres and has a 3 bedroom manufactured home on it. It sold on April 13, 2022 for \$200,000 with the land contributing approximately 81% of the value of the property or \$0.49 per square foot. The property is zoned "R10A".

**Comparable #4** is located at 4640 Park Road, Sedro Woolley, approximately 9,400 feet northwest of the subject property. It is approximately 9.98 acres and has a 3 bedroom manufactured home on it. It sold on March 14, 2022 for \$315,000 with the land contributing approximately 76% of the value of the property or \$0.55 per square foot. The property is zoned "R5A".



Averaging those four sales together arrives at \$0.60 per square foot. However, due to the topography and condition of the property and the likely presence of wetlands an adjustment is necessary to establish an estimated Fair Market Value (FMV). It is estimated that the subject property should be valued at 50% of \$0.60 per square foot value, arriving at an estimated FMV of \$0.30 per square foot.

RECOMMENDED COMPENSATION TO COUNTY for 12,000 square feet X \$0.60 per square foot X 50% = **\$3,600.00 (rounded)**

Prepared By:   
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Whatcom County Public Works

Date: 2-20-24

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