

CITY OF TOLEDO, OHIO

DIVISION OF TAXATION AND TREASURY

June 7, 2013

TO: Gerald Dendinger, Clerk of Council

FROM: Clarence Coleman, Commissioner of Taxation and Treasury

SUBJECT: Vacating an existing street known as "Amherst Drive" PT of Lot 2 and part of subdivision of Lot 1 in the Harvard Terrace Addition, in the City of Toledo, Lucas County, Ohio; and declaring an emergency. (Resolution No. 25-13)

A request has been made for information about square footage values of land adjacent to the proposed vacation. The same requested material is to be used for comparative purposes in determining the value to be placed on the area for which vacation has been asked. The totals and comparisons are compiled as follows:

| | <u>ASSESSED VALUE</u> | <u>SQ. FOOTAGE</u> |
|--|-----------------------|--------------------|
| <u>HARVARD TERRACE</u> | | |
| 07/05891 Lot 1 Sub 1-6 & Lot 2... | \$ 10,680 | 28,800 |
| <u>COMSTOCKS RT 12 & 13</u> | | |
| 18/74234 Lot 9 exc PT lying SE of Broadway | \$ 164,570 | 1,180,432 |
| TOTALS | \$ 175,250 | 1,209,232 |

| | | | |
|---------------------------------------|---|-------------|-----------------|
| Total area to be vacated | = | 9,466.53 | square feet |
| 175,250/1,209,232 = \$0.145 per sq ft | = | \$ 0.145 | per square foot |
| 9,466.53 sq. ft. x \$0.145 | = | \$ 1,372.65 | Cost of Land |
| Engineering Cost | = | \$ 75.00 | |
| Recording Fee | = | \$ 36.00 | |
| 2 Signs at \$100.00 each | = | \$ 200.00 | |
| Total | | \$ 1,683.65 | |

Clarence Coleman
Commissioner of Taxation and Treasury



Lisa L. Wernert
Administrative Services Officer

C:jdres25-13

DIVISION OF TAXATION & TREASURY

June 3, 2013

BOARD OF REVISION MEETING

FRIDAY, June 7, 2013

9:00 A.M.

RESOLUTION NO. 25-13 Vacating an existing street known as "Amherst Drive" PT of Lot 2 and part of subdivision of Lot 1 in the Harvard Terrace Addition, in the City of Toledo, Lucas County Ohio; and, declaring an emergency.

FOR A RESUME OF THE PROPOSED VACATIONS SEE PLAN COMMISSION LETTER DATED MARCH 15, 2013.

| | |
|----------------------|--------------------|
| COST OF LAND | \$ 1,372.65 |
| ENGINEERING COST | \$ 75.00 |
| RECORDING FEE | \$ 36.00 |
| PRIVATE STREET SIGNS | \$ 200.00 |
| TOTAL | <u>\$ 1,683.65</u> |

C:jdres 25-13