

Green Line Extension Construction Permit | ESTIMATED VALUE OF OCCUPANCY

23-May-23

calculated using methods applied to temporary easements

Part A Estimated Area of Occupancy	
<i>Location</i>	<i>Area of occupancy</i>
West of rail corridor	16163 square feet
East of rail corridor	6381 square feet
Total area of occupancy	22544 square feet

Part B Estimated Value of Comparables			
<i>Address</i>	<i>Parcel area (sf)</i>	<i>Land value</i>	<i>Land value per square foot</i>
2650 Burnham Road	6949	\$ 362,300	\$ 52.14
2642 Burnham Road	8457	\$ 547,000	\$ 64.68
2760 Xerxes Avenue	10656	\$ 570,000	\$ 53.49
2820 Cedar Lake Parkway	12833	\$ 100,000	\$ 7.79
2822 Cedar Lake Parkway	12833	\$ 100,000	\$ 7.79
Average land value per square foot		\$	37.18

Part C Duration of occupancy	
Start of occupancy	7/1/2023
End of occupancy	9/29/2023
Occupancy period	90.00
Annual occupancy factor	0.247

Part D Value of Temporary Easement	
Area of temporary occupancy	22544
Average land value per square foot	\$ 37.18
Base value of permanent occupancy	\$ 838,154
Occupancy proportion (based on annual occupancy)	0.247
Temporary occupancy factor (based on MPRB practice)	0.08
Base value of temporary occupancy	\$ 16,533



foot



days

year



square feet