

St. Joseph Street City Parking Lot Land Valuation Estimate

Block #	Land Value	NA Structure Value	Total Value	Acreage	Non taxed acreage	Taxed Acreage	Land Value per Acre for Taxed Properties
73	\$1,800,100	\$5,744,500	\$7,544,600	2.75		2.75	\$654,581.82
74	\$1,316,200	\$4,451,600	\$5,767,800	2.58	0.56	2.02	\$651,584.16
75	\$225,000	\$5,706,700	\$5,931,700	2.88	2.16	0.72	\$312,500.00
83	\$1,521,400	\$6,077,300	\$7,598,700	2.56		2.56	\$594,296.88
84	\$1,680,100	\$7,233,500	\$8,913,600	2.57		2.57	\$653,735.41
85	\$1,687,300	\$4,851,700	\$6,539,000	2.58		2.58	\$653,992.25
93	\$840,000	\$3,717,100	\$4,557,100	2.56	1.28	1.28	\$656,250.00
94	\$1,086,800	\$3,017,000	\$4,103,800	2.56	0.4	2.16	\$503,148.15
95	\$595,200	\$2,653,100	\$3,248,300	2.65	1.37	1.28	\$465,000.00
Totals	\$10,752,100	\$43,452,500	\$54,204,600	23.69	5.77	17.92	\$5,145,088.66

Average land value per acre for taxable entities: \$600,005.58
 (\$5,145,088.66 average taxed land value /17.92 acres taxed)

Estimated City parking lot property total value for PIN 37-01-134-020: **\$822,007.65**
 (1.37 acres * ave. value of taxable vacant land) \$13.77 per square foot value

This is not an appraisal. Values are extracted from the 2012 Pennington County Director of Equalization's data associated with the parcel information available through RapidMap. All parcels located within the Original Town of Rapid City Subdivision blocks identified above were queried for land value, non-agricultural structure value and total value of parcel. The parcels owned by non-taxed entities, i.e., churches, non-profits, governmental agencies, etc., were removed from the total acreage calculation to estimate the value per acre for taxed entities. The values of the taxable property within the surrounding parking were used in the calculations to determine a reasonable value of the St. Joseph Street city parking lot.