

changes in either direction, since selling prices are sensitive to past, present, and future factors of land utilization while assessments commonly follow changing values shown by property sales, among other things.

Analysis of Property Sales

To support the above conclusions, it was possible to obtain some comparative figures on sales of property in recent years in Areas B, bordering on the State and Union arterials from Main east to Liberty Street on the north and on the south, and in the part of Area F west of Main to Pearl bordering on or between the State, Union, and Beaver arterials. It should be recognized that there have been relatively few sales, that the time periods are dependent upon the dates of the sales transactions and cannot be limited to the 1952-1962 period of assessments studied, and that there is difficulty in determining what portion of the second sale prices reflect property improvements. Nevertheless, the trends are clear.

In Area B, ten parcels of land were sold at the following increases in value from the date of the first transaction :

Year of 1st. Sale	Amount of 1st. Sale	Year of 2nd. Sale	Amount of 2nd. Sale	Increase
1956	\$ 8,000	1958	\$ 12,000	50%
1940	\$ 60,000	1958	\$125,000	108%
1959	\$ 8,000	1960	\$ 18,000	125%
1942	\$ 27,000	1960	\$ 90,000	233%
1947	\$ 7,200	1960	\$ 25,000	247%
1957	\$ 5,000	1960	\$ 18,000	260%
1950	\$ 3,800	1958	\$ 20,000	426%
1947	\$ 2,800	1958	\$ 20,000	614%
1942	\$ 2,500	1962	\$ 25,000	900%
1945	\$ 2,800	1960	\$ 39,600	1,314%
	<u>\$127,100</u>		<u>\$392,600</u>	<u>209%</u>

The total selling price of these ten parcels in Area B at the dates of the first sales was \$127,100 and at the dates of the second sales was \$392,600, for a combined increase of 209%. To put it another

way, the total of the second selling prices was over three times the total of the first selling prices. As with the complete analysis of assessments, these substantial increases in market values of real property in Area B strongly support the conclusion that through arterial approaches to the expressway system exert a positive influence on property values in the contingent area.

In Area F, nine parcels of land were sold at the following increases in value from the date of the first transaction :

Year of 1st. Sale	Amount of 1st. Sale	Year of 2nd. Sale	Amount of 2nd. Sale	Percent Increase
1953	\$ 8,000	1960	\$ 13,000	63%
1952	\$13,700	1958	\$ 25,000	83%
1959	\$ 3,800	1962	\$ 7,000	84%
1956	\$ 7,100	1959	\$ 13,500	90%
1940	\$ 4,200	1957	\$ 14,000	233%
1940	\$ 3,300	1961	\$ 12,000	264%
1947	\$ 7,200	1959	\$ 32,500	351%
1957	\$16,500	1959	\$ 75,000	355%
1943	\$13,000	1957	\$ 68,000	423%
	<u>\$76,800</u>		<u>\$260,000</u>	<u>239%</u>

The total selling price of these nine parcels in Area F at the dates of the first sales was \$76,800 and at the dates of the second sales was \$260,000, for a combined increase of 239%. In other words, again the total of second selling prices was over three times the total of the first selling prices.

In view of all the foregoing data and analyses, it is a firm conclusion of this study that the construction of the proposed Commodore Point Bridge addition to the Jacksonville Expressway System, including the improvement of Duval, Monroe, Adams and Forsyth east of Main as two pairs of one-way arterials leading to and from this bridge, would result in substantial increases in property values and in resultant tax assessments in Areas C and D. These encompass the entire portion of the downtown business district east from Main to Washington between Bay Street on the south and Ashley on the north, 31 city blocks.