

**BILLBOARD VALUATION METHODS SURVEY  
NOVEMBER 2002**

1.	Maryland – Gary Bowman	Maryland uses the depreciated cost and/or moving costs method.
2.	South Carolina – Barbara Wessinger	<b>South Carolina uses the depreciated costs and/or moving costs method</b>
	Texas – Tim Anderson	Texas determines billboard valuation on a case by case basis. All three methods are used.
	Florida – Juanice Hagan	Under Florida law, the Department must look at all valuation techniques. Our primary reliance, however, is with the use of the Gross Income Multiplier and an extraction of the value contribution attributable to the sign structure. If additional information would be helpful, please contact Tom Shields, FDOT's Manager of the Appraisal and Appraisal Review Office at (850) 414-4609.
	Oregon – Jimmy Odom	Jim - we do not use the income approach in relocation, we consider OAC signs that are impacted by a project to be personal property which may be eligible for a move under the program.
	Arizona - Ronald Hill	Barbara has already asked; but the question "may" not have been asked properly. By that I mean: (and each and every state may answer this differently, depending on the purpose of the action) if the purpose of the action is taken under the HBA, then valuation is to be by just compensation per 23 U.S.C., section 131(g & n); if the action is because of a highway construction project, then relocation or some other method may be appropriate; and should it come down to a condemnation issue on construction projects, then usually all traditional methods of value (cost, market, income) should be utilized. For HBA projects, AZ DOT is not doing any acquisition today. For Highway construction projects AZ DOT may first try to relocate the sign to another legal conforming site, but if they go to court, then the compensation is, by state case law, utilizing a modified income approach (gross rent multiplier of some sort).
	Utah – Lyle McMillan	Utah uses depreciated cost, but the OA

