Lot Investments

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Although the checklist you made before buying a lot might be a interesting parcel of land will vary widely with the individual, there are a number of things which we should consider seriously.

In order to look at the primary environment, just as you would "case" a neighborhood if you were buying an already built home, you will want to look at the surroundings of your future home. Bear in mind that the environment will change. For example, if you are buying a lot for its superb view, remember that that view might change if it is not under your control.

Check with the Planning Commission to determine what uses are proposed for the surrounding property. You don't want to be unpleasantly surprised.

Will the lot be large enough for the house you have in mind? While a corner lot may command a higher price, it may in the long run be less advantageous with traffic on two sides instead of one, more street frontage and sidewalks to maintain, less privacy and higher tax bills on assessments like sidewalks.

In rectangular lots in Lafayette, 100 feet across the front by 150 feet in depth is considered minimal. Irregular shapes should be examined carefully for site planning problems.

Is the topography suitable for your dream home? Will excessive excavation or filling be required. What about drainage, is your land some what higher than adjacent streets or roads?

The condition of soil and subsoil is important to future landscaping. If in doubt, get advice from a civil engineer familiar with the area.

Have a survey made to locate permanent markers and actual boundaries. Have a lawyer check for deed restrictions.

Look into zoning regulations for your vicinity to determine what you and your neighbors may or may not do. Remember that taxes will have to be prorated between you and the seller with the seller paying the amount due before the act of sale and with the buyer paying the taxes applicable afterward.

Check to see if there are any special assessments payable, perhaps for a drainage district or sidewalk installation.

What about easements which, for example, give a power company the right to place poles on your property.

What will you do for utilities - gas, electricity, water and sewage service. Also, costs for connecting to water mains, sewers and the like can be high.

Finally, remember that a lot here in Lafayette running north and south makes it easier to site a house that will take advantage of the sun's heat in winter and will avoid loss of rays in summer.

Naturally, if the lot is large enough, the house can be turned to the desired orientation regardless of the lot's orientation.

This checklist should form a nucleus of the vital questions you should ask yourself when you go looking for a piece of that shrinking commodity - available land.