

# FREQUENTLY ASKED QUESTIONS OF THE OHIO DEPARTMENT OF TRANSPORTATION'S OFFICE OF REAL ESTATE

- 1.) Q. By whom and how is the offer for my property determined?  
A. By an Appraiser (typically through the use of sales market data).
- 2.) Q. What if I do not agree with the amount offered for my property?  
A. You should share with your assigned agent any property sales information that would indicate your property is worth more than the amount offered. It is the sincere desire of the Department of Transportation to offer you the full fair market value for your property.
- 3.) Q. What does "full fair market value" mean?  
A. Full Fair Market Value is the amount a willing buyer would pay a willing seller for the property on the open market, with neither buyer or seller acting under duress. What this means is the department will pay you the value you would expect to receive if you were to put your property up for sale on the open market. In most instances this value is computed by determining what similar properties in your neighborhood have recently been selling for.
- 4.) Q. What do I receive payment for?  
A. Property owners are compensated for all real estate needed for the new right of way and in some instances for damages to the residue property.
- 5.) Q. What happens first? When will someone contact me?  
A.
  - a.) You will receive an introductory letter from the department.
  - b.) After a title report and appraisal is completed, a staff realty specialist or contracted representative for the Ohio Department of Transportation (ODOT) will contact you to set up an appointment to go over the project plans and the department's offer.

- 6.) Q. When does construction start?
- A. After needed right-of-way is acquired, a project sale date is established. When the contractor is selected, dates of work can be obtained from the respective ODOT District Office.
- 7.) Q. What is the time frame for payment? How long until I get my money?
- A. Upon signing the necessary instruments for transfer of property and/or the Contract of Sale and Purchase, the warrant (check) should arrive in six to eight weeks.
- 8.) Q. What do I do if my property is damaged during construction?
- A. If your remaining land or improvements become damaged during construction you should contact your assigned agent, and they will provide you with all necessary assistance.
- 9.) Q. If my home or other buildings are acquired, what relocation benefits are available?
- A. Relocation benefits are available to assist in your moving or relocation to another property. They can apply to home, farm, or business acquisitions. The amount is calculated based on a number of factors. A staff realty specialist or contracted representative for ODOT will give you a detailed explanation of all of your eligible relocation benefits.
- 10.) Q. When you acquire only a portion of my property, what happens if I want to sell my remaining property at a later date?
- A. You will always be able to dispose of your remaining property. The department's acquisition will not affect your future ability to sell any remaining property?