| RE 68 | | | | | |  | | | | | | | | | | | C/R/S | | | |  | | | | | | | | | |  | | |
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|  | | | | | | **SALVAGE VALUE ESTIMATE** | | | | | | | | | | |  | | | |  | | | | | | | | | |  | | |
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|  | | | The salvage value of an improvement is to be estimated under the following conditions: | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | |
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|  | | | 1) | | | In compliance with 49 CFR 24.103 (c), when ODOT allows an owner to retain an improvement that is included in the offer of FMVE or | | | | | | | | | | | | | | | | | | | | | | | |  | | | |
|  | | | 2) | | | In compliance with 49 CFR 24.105, when ODOT acquires a tenant-owned improvement that is real property. | | | | | | | | | | | | | | | | | | | | | | | |  | | | |
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|  | | | Salvage value is defined in 49 CFR Subpart A, 24.2 (a)(23) as:  The probable sale price of an item offered for sale to knowledgeable buyers with the requirement that it be removed from the property at the buyer’s expense (i.e., not eligible for relocation assistance). This includes items for re-use as well as items with components that can be re-used or recycled when there is no reasonable prospect for sale except on this basis. | | | | | | | | | | | | | | | | | | | | | | | | | | |  | | | |
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|  | | Name of owner of the improvement: | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | |  |
|  | |  | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | |  |
|  | |  | | | | | | | | | Fee owner:  Tenant-owner | | | | | | | | | | | | | | | | | | | | | |  |
|  | |  | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | |  |
|  | | Description of improvement that is retained by owner or that is acquired from tenant-owner: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
|  | | Location of the improvement on the property: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
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|  | | Analysis if the Improvement is Nominal | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
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|  | | Is the improvement nominal in value? | | | | | | | | | | | |  | | | | | | | | | Yes  No | | | | | | | | | |  |
|  | |  | | | | | | | | | | | |  | | | | | | | | |  | | | | | | | | | |  |
|  | | Does the rating of nominal comply Section 5311.02 (D) of the Real Estate Manual? | | | | | | | | | | | | | | | | | | | | | Yes  No | | | | | | | | | |  |
|  | |  | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | |  |
|  | | Support and analysis of the salvage value estimate: | | | | | | | | | | | | | | | | | | | | |  | | | | | | | | | |  |
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|  | | Salvage value estimate: | | | | | | | |  | | | | | | | | | | | | | |  | | | | | | | | |  |
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|  | | Analysis if the Improvement is Not Nominal | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
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|  | | **Determine the probable sale price of an item offered for sale to knowledgeable buyers with the requirement that it be removed from the property at the buyer’s expense.** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
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|  | | | | Step 1: | | Estimate the price a buyer would pay for an item as if it were sitting on the curb in front of the property available to be picked up by a buyer. | | | | | | | | | | | | | |  | | | | | | | | |  |  | | | |
|  | | | |  | |  | | | | | | | | | | | | | |  | | | | | | | | |  |  | | | |
|  | | | | Step 2: | | Estimate the cost to disconnect the item and move it to the curb. | | | | | | | | | | | | | |  | | | | | | | | |  |  | | | |
|  | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
|  | | | | Step 3: | | Cost in Step 1 (-) Cost in Step 2 = Value A | | | | | | | | | | | | |  | | | | | | | $0.00 | | | |  | | | |
|  | | | |  | |  | | | | | | | | | | | | |  | | | | | | |  | | | |  | | | |
|  | | Support and analysis of the salvage value estimate: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | |
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|  | | **If there is no reasonable prospect for a sale of the improvement, then there must be an analysis of the value of the component parts that can be reused or recycled.** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | |
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|  | | | | Step 4: | | Estimate the price a salvage dealer would pay for an item assuming the owner of the item had brought it to the dealer’s place of business. | | | | | | | | | | | | |  | | | | | | | | |  | |  | | | |
|  | | | |  | |  | | | | | | | | | | | | |  | | | | | | | | |  | |  | | | |
|  | | | | Step 5: | | Estimate the cost to disconnect the item and transport it to the salvage dealer. | | | | | | | | | | | | |  | | | | | | | | |  | |  | | | |
|  | | | |  | |  | | | | | | | | | | | | |  | | | | | | | | |  | |  | | | |
|  | | | | Step 6: | | Cost in Step 4 (-) Cost in Step 5 = Value B | | | | | | | | | | | | | | | |  | | | | $0.00 | | | |  | | | |
|  | | | |  | |  | | | | | | | | | | | | | | | |  | | | | |  | | |  | | | |
|  | | | | Step 7: | | Salvage value is the greater of the values estimated in Step 3 or Step 6. | | | | | | | | | | | | | | | |  | | | |  | | | |  | | | |
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|  | | Support and analysis of the salvage value estimate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  | |
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|  | Certification: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
|  | I hereby certify that my opinion of the salvage value of the improvement described as [Insert description of the improvement] as of the | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |  |
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|  | Choose an item. | | | | day of | | Click or tap to enter a date. | | | | | | is: $ | |  | | |  | | | | | | | | | | | | | | |  |
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|  | Salvage Value estimated by: | | | | | | |  | | | | Signature | | | |  | | | | | | | | | | | | | | | | |  |
|  | | | | | | | | | | | | Typed name/position: | | | |  | | | | | | | | | | | | | | | | | |
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|  | | | | | | | | | | | | Date signed: | | | |  | | | | | | | | |  | | | | | | | | |
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| Approval by District Real Estate  Administrator: | | | | | | | | | | | | Signature | | | |  | | | | | | | | | | | | | | | | |  |
|  | | | | | | | | | | | | Typed name: | | | |  | | | | | | | | | | | | | | | | | |
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