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| RE 90  Rev. 05-2020 | **VALUE FINDING**  **APPRAISAL REPORT**  **(Compensation not to exceed $65,000)** | | | | | | | COUNTY | | |  |
| ROUTE | | |  |
| SECTION | | |  |
| PARCEL # | | | - |
| PID # | | |  |
| The purpose of this appraisal report is to estimate the compensation for the land taken, the contributory value of any site improvements in the take area (if any), and if land is needed temporarily for construction purposes, the estimated rent for the use of that land. This report has been developed in compliance with USPAP and with Section 5501:2-5-06(C) of the Ohio Administrative Code. This report is used when the acquisition is a partial taking and it is apparent the taking creates a simplistic valuation problem with no loss in market value of the residue property (damages), and the estimated compensation is $65,000 or less. However, a nominal cost-to-cure may be considered in the compensation estimate. Since the valuation problem is simplistic and the area taken is vacant land with only minor site improvements, if any, the appraiser considers the larger parcel as a vacant site, estimates a unit value for the vacant larger parcel and uses the unit value in the estimate of compensation for the part taken.  ***SR 2-2(a)(xiii)* Hypothetical Condition** – ORC 163.59(D) and 49 CFR 24.103(b) compel the appraiser to disregard the proposed public improvement that is the reason for this project. USPAP *SR 1-4f* requires the appraiser to consider the impact of any proposed public improvements. Therefore, value enhancements or value declines due to speculation about this project or condemnation blight have been disregarded by the appraiser. USPAP requires the appraiser to disclose that use of a Hypothetical Condition may impact assignment results. | | | | | | | | | | | |
|  | | |  |  | | | | | | | |
| Owner | | | | Mailing Address of Owner | | | | | | | |
|  | | | | | | | | |  |  | |
| Location of Property Acquired | | | | | | | | | | Area of Whole Contiguous Property | |
| FINDING OF COMPENSATION | | | | | | | | | | | |
| LAND VALUATION | | | | | | | | | | | |
| Parcel No. | | Area | | | Unit Value |  |  | | | | |

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|  | | |  | | | |  | | | | | | |  | | | |  | | | | | | | Total | | | | | $0.00 | |
| Unit Value Support | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  | Comparable Sales attached | | |  |  |  | | | | |  | | | |  | | | | | | | | | | |  | | | | |
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| IMPROVEMENT VALUATION | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Estimated Value of each improvement to be acquired | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Parcel No. | | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| COST-TO-CURE (Benefits and/or Incurable Damages are not permissible. Support for cost-to-cure items must be by attachment or reference to an estimate for materials and labor cost.) | | | | | | | | | | | | | | | | | | | | | | |  | | | | | | | |
| Parcel No. | |  | | | | | | | | | |  | | | |  | | | | | | |  | | | | | | | |
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| TEMPORARY EASEMENT VALUATION | | | | | | | | | | | | | | | | | | |  |  | | | | | | | | | | |
| Parcel No. | |  | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| APPRAISER’S ESTIMATE OF FMVE DUE OWNER AS OF:  (*SR 2-2(a)(vii)*Effective Date of the Appraisal) | | | | | | | | Click or tap to enter a date. | | | | | | | | | | | | | | (say) | | | | | $0.00 | | | |

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| **SUMMARY OF THE REAL ESTATE APPRAISED** | | | | | | | | | | | | | | |
| ***SR 2-2(2)(iv) :*** Summarize information sufficient to identify the real estate involved in the appraisal, including physical and economic property characteristics relevant to the assignment. Note: Location and mailing address are on front of report. | | | | | | | | | | | | | | |
| **Identification of the Larger Parcel:** | | | | | [Insert response here] | | | | | | | | | |
| **Zoning Classification or Code:** | | | | | [Insert response here] | | | | | | | | | |
| **Zoning Code Definition:** | | | | | [Insert response here] | | | | | | | | | |
| **Minimum Site Size:** | | | | | [Insert response here] | | | | | | | | | |
| **Minimum Setback Requirements:** | | | | | [Insert response here] | | | | | | | | | |
| **Utilities – Available / Unavailable:** | | | | | [Insert response here] | | | | | | | | | |
| ***SR 2-2(a)(xi)* Current or Present Use:** | | | | | [Insert response here] | | | | | | | | | |
| **ANALYSIS, OPINIONS AND CONCLUSIONS** | | | | | | | | | | | | | | |
| ***SR 2-2(a)(xii)* Highest and Best Use of the Larger Parcel:**  *(Summarize the support and rationale for the appraiser’s opinion of Highest & Best Use)* | | | | | | | | | | | | | | |
| [Insert response here] | | | | | | | | | | | | | | |
|  | In compliance with SR 1-3(a), in determining the highest & best use of the property, the appraiser has identified and analyzed the effect on use and value of existing land use regulations, reasonably probable modifications of such land use regulations, economic supply and demand, the physical adaptability of the real estate, and market trends. | | | | | | | | | | | | | |
|  | | | YES: | |  | |  | | NO: | |  | |  | |
| ***(49CFR 24.103)* Describe the 5-year sales history of the property:** | | | | | | | | | | | | | | |
| **Grantor** | | | | **Grantee** | | | | **Date** | | | | **Price** | **Comments** | |
|  | | | |  | | | | Pick Date.  Pick Date. | | | |  |  | |
| **Describe the influence on value, if any, of prior sales of the subject property.** | | | | | | | *(Insert reponse here}* | | | | | | | |
| **State any information available from the title report that may affect the valuation of the subject property.** | | | | | | |  | | | | | | | |
| **Valuation/Analysis of Sales:** | | | **Sale Number:** | | |  | | | |  | | | |  |
| **Location:** | | |  | | | |  | | | |  |
| **Sale Date:** | | | Click for date. | | | | Click for date. | | | | Click for date. |
| **Sale Price:** | | |  | | | |  | | | |  |
| **Area:** | | |  | | | |  | | | |  |
| **Unit Value:** | | |  | | | |  | | | |  |
| **\*\*\*\*\*** | | NOTE: all sales used in this analysis must have the same or similar highest & best use as the larger parcel and should reflect similar physical and economic characteristics as the larger parcel. Nominal adjustments for minor differences are permissible. | | | | | | | | | | | | |
| **Analysis of Sales / Reconciliation:** | | | | | [Insert response here] | | | | | | | | | |
| **Unit Value Conclusion** | | | | | [Insert response here] | | | | | | | | | |

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| **Analysis of Site Improvements (support for contributory value):** |
| [Insert response here] |
| **Summarize the Effect of the Take upon the Residue Property:** |
| [Insert response here] |

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|  | **Are there Severance Damages?** | YES: |  | NO: |  |  |

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| **Reporting option:** | | This Value Finding Appraisal Report is an “Appraisal Report” conforming to SR 2-2(a) of USPAP. |
| ***SR 2-2(2)(ii)*** | **Identify the client:** | |
|  |  | The client is the Ohio Department of Transportation (ODOT) |
| **Identify the intended users of this report:** | |
|  | The intended users of the appraisal report are ODOT(or the name of the Acquiring Agency if different from ODOT), the property owner, the Ohio Attorney General’s Office, a court of law and the report is a public record. |
| ***SR 2-2(a)(iii)*** | **Identify the intended use:** | |
|  |  | The appraisal report, upon approval by the client, may be used to establish the fair market value estimate (FMVE). If the report becomes the basis for FMVE, it will be provided to the property owner during negotiations. |
| ***SR 2-2(a)(v)*** | **Identify the real property interest being appraised:** | |
|  |  | The property interest appraised is the fee simple estate. |
| ***SR 2-2(a)(vi)*** | **State the type of value:** | |

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|  |  | Market value stated in terms of cash |
| **State the definition of value and cite the source of the definition used in the report;** | |
|  | The definition of fair market value utilized in this report is from the Ohio Jury Instruction and is as follows:  “You will award to the property owner(s) the amount of money you determine to be fair market value of the property taken. Fair market value is the amount of money, which could be obtained on the market at a voluntary sale of the property. It is the amount a purchaser who is willing, but not required to buy, would pay and that a seller who is willing, but not required to sell, would accept, when both are fully aware and informed of all the circumstances involving the value and use of the property. You should consider every element that a buyer would consider before making a purchase. You should take into consideration the location, surrounding area, quality and general conditions of the premises, the improvements thereon and everything that adds or detracts from the value of the property.”  The market value estimate in this appraisal has also considered Rule C(2) of Section 5501:2-5-06 of the Ohio Administrative Code [same as 49 CFR 24.103(6)] Influence Of the Project On Just Compensation, which is;  To the extent applicable by law, the appraiser shall disregard any increase or decrease in fair market value of the real property caused by the project for which the property is to be acquired, or the likelihood that the property would be acquired for the project, other than that due to physical deterioration within reasonable control of the owner. |
| ***SR 2-2(2)(vi)*** | **Exposure Time:** | |
|  |  | The above referenced value definition assumes a reasonable exposure to the market prior to the effective date of value. It is my opinion that this reasonable exposure time is *[insert conclusion for exposure time].* |

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| ***SR 2-2(a)(viii)*** | **Scope of work:** | |
|  |  | The work necessary to solve the appraisal problem is limited in scope because:   1. The agency and the appraiser have considered the entire property both before the taking and after the taking, 2. It is readily apparent the appraisal problem is not complex, 3. The residue property (land & improvements) is not harmed (damaged) as a result of the acquisition in the manner shown on the highway plans. 4. An expenditure of tax dollars for a more detailed or comprehensive appraisal would be wasteful and would not produce a more credible analysis. 5. The scope of work limits the analysis to a determination of a unit value of the land described in the larger parcel and an estimate of compensation for the area taken and site improvements taken, if any. The sales data selected for this simplistic analysis reflect the character of the larger parcel and the analysis is limited to the sales comparison approach to estimate compensation for the land only. If there is a temporary easement to be acquired, the income approach is used to estimate compensation in the form of a land rent. Compensation for site improvements taken, if any, is based upon their contributory value.     The appraisal scoping checklist that were initially provided to the appraiser often reflect only items which are extraordinary or non-typical which the agency calls to the attention of the appraiser and is the justification used by the agency for determining the use of this simplistic report format. A copy of the approved appraisal scoping checklist is attached to this report. The appraiser has performed an independent appraisal problem analysis confirming the agency’s determination that this simplistic report format is indeed appropriate to use for this valuation problem. |
| ***SR 2-2(a)(x)*** | **Summarize the information analyzed,** | |
|  |  | *[insert a summary of the information analyzed here]* |
| **the appraisal methods and techniques employed,** | |
|  | The approaches to value are limited to the sales comparison approach to estimate the unit value for the larger parcel and the income approach for evaluation of compensation for temporary construction easements, if any. Compensation for site improvements taken, if any, is based upon their contributory value. |
| **and the reasoning that supports the analyses, opinions, and conclusions;** | |
|  | *[insert a summary of the reasoning that supports the analyses, opinions, and conclusions here]* |
| **exclusions of the sales comparison approach, cost approach, or income approach must be explained.** | |
|  | The scope of work has been limited to consideration of the land unit value and a land rent for the area identified as taken by the project only. As such, consideration of a cost approach, a sales comparison approach or an income approach to value for the whole property or for any structures or improvements is inappropriate. An expenditure of tax dollars for a more detailed or comprehensive appraisal would be wasteful and would not produce a more credible analysis. |
| ***SR 2-2(a)(xiii)***  ***SR1-2(F)*** | **Extraordinary Assumption -** | |
|  |  | *[insert a statement about the use or lack thereof, of an Extraordinary Assumption here in this space. SR 1-2(f) states an extraordinary assumption may be used in an assignment only if: it is required to properly develop credible opinions and conclusions; the appraiser has a reasonable basis for the extraordinary assumption; use of the extraordinary assumption results in a credible analysis; and the appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions]* |

**Other Comments:**

USPAP SR 1-2(e)(v) permits an appraiser to limit the scope of work to a fractional interest, physical segment or partial holding such as with this form report. However, the comment to this rule indicates that in order to avoid communicating a misleading appraisal, the report has to disclose the existence of improvements on the property, even though the improvements do not have to be included in the valuation.

*[Insert a discussion of structures or improvements found on the subject that are not considered in the scope of work but are mentioned to avoid producing a misleading report here in this space]*

CERTIFICATION

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| I certify that, to the best of my knowledge and belief:   * That on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (date(s)) I personally made a field inspection of the property herein appraised, and that I have afforded \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , property owner/designated representative , the opportunity to accompany me at the time of inspection. (If inspection accompaniment is not made, state reason) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ * I have also, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (date)(s), personally made a field inspection of the comparable sales relied upon in making the appraisal. The subject and the comparable sales relied upon in making the appraisal were as represented by the photographs contained within the report. * It is my opinion that partial acquisition of this parcel results in a simplistic valuation problem, that there are no incurable severance damages to the residue property and the unit value for the larger parcel before the taking is the same as the residue larger parcel. * That I understand the appraisal may be used in connection with the acquisition of right-of-way for a transportation project to be constructed by the State of Ohio. There may be Federal-aid highway funds or other Federal funds used in the project. * This appraisal has been made in conformity with the appropriate State laws, regulations, and policies and procedures applicable to appraisal of right-of-way for such purposes; and that to the best of my knowledge, no portion of the value assigned to such property consists of items which are non-compensable under the established law of the State of Ohio. * The statements of fact contained in this report are true and correct and I am in agreement with all statements provided in this report. * The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. * I have no present or prospective interest in the property that is the subject of this report or in any benefit from the acquisition of such property appraised, and no personal interest with respect to the parties involved. * I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. * My engagement in this assignment was not contingent upon developing or reporting predetermined results. * My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal. * My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice. * That I, in determining the compensation for the property, have disregarded any decrease or increase in the fair market value of the real property that occurred prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner. |

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| * That I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the Ohio Department of Transportation or officials of the Federal Highway Administration, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings. |

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| Class of Certification/Licensure: | | | | |  | Certified General |  | Certified Residential | | |  | | Licensed Residential |  | Registered Assistant | |
|  | | | | |  | Temporary Certification or License | | | | | | | | | | |
| Certification/License Number: | | | | |  | | | | | | |  | | | | |
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| This report | |  | is within the scope of my Certification or License. | | | | | | | | | | | | | |
|  | |  | is not within the scope of my Certification or License. | | | | | | | | | | | | | |
| I disclose that: | | | | | | | | | | | | | | | | | |
|  |  | I am an employee of the Ohio Department of Transportation (or Agency) and that I am approved to perform appraisal services. | | | | | | | | | | | | | | | |
|  |  | I am a consultant approved by the ODOT - Office of Consultant Services to perform appraisal services for ODOT projects and Federally funded projects. | | | | | | | | | | | | | | | |
|  |  | I have not provided any services regarding the subject property within the three year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity. If this box is not checked then the appraiser must provide an explanation and clearly and conspicuously disclose whatever services have been provided for this property in the past three years. | | | | | | | | | | | | | | | |
|  |  | No one provided significant real property appraisal assistance to the person signing this certification.  *(When any portion of the work involves significant real property appraisal assistance, the appraiser must describe the extent of that assistance. The signing appraiser must also state the name(s) of those providing the significant real property appraisal assistance in the certification, in accordance with Standards Rule 2-3.)* | | | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | | | | |
| Appraiser’s Signature | | | | | | | | | |  | Date: ((SR 2-2(a)(vii) Date of the Report) | | | | | |
| Typed Name: | | | | |  | | | | | | | | | | | |

Comments: (*This is where the appraiser would list any persons providing significant professional assistance and also any work performed on the subject property within the past three years.)*

Attachments:

1. Appraisal Scoping Checklist
2. Sketch of the property clearly detailing the whole contiguous ownership, the larger parcel, the take area, any site improvements taken and the residue property. (More than one sketch may be necessary).
3. Photographs are to include: front view, street scenes, take area showing relevant improvements in the take. Any photos which show structures not being appraised in this report due to the limited scope of work must be identified / labeled with an explanation so that a misleading report is not conveyed [USPAP SR 1-2(e)(v)].
4. Comparable sales must meet ODOT standards and are attached to this report.
5. Location map showing the sales and the subject property must be attached to the report.
6. Support for nominal cost-to-cure, if any.