Rev 04/2020

LPA

**NOTICE OF INTENT TO ACQUIRE**

**AND**

**GOOD FAITH OFFER**

**FOR AN EARLY ACQUISITION**

Click or tap to enter a date.

[Insert name of owner - should match name on title report]

[Insert address where owner resides]

[Insert city, state, zip code]

Re: [Insert County-Route-Section]

Parcel Number: [Insert parcel number to be acquired per highway plan]-[Suffix(s)]

Interest Acquired: [Insert name of LPA] is acquiring the entire property

TO: [Insert name of owner - should match name on title report]

The [Insert name of LPA] is currently developing right of way plans for a highway project identified as [Insert County-Route-Section]. If you wish to review any information concerning this project, please contact the undersigned at your earliest convenience.

[Insert name of LPA] expects those right of way plans to be finalized and the highway project to be authorized in the relatively near future. At that time [Insert name of LPA] will have the legal authority to use the power of eminent domain to appropriate the properties needed for the highway project.

Although [Insert name of LPA] may not use the power of eminent domain at this point in time, [Insert name of LPA] would still like to negotiate with you to purchase your property for this developing highway project; [Insert name of LPA] refers to this type of acquisition as an “early acquisition” or “advance acquisition.”

As the owner of the property, you have the right to refuse [Insert name of LPA] offer. Similarly, you have the equal right to negotiate with [Insert name of LPA]. If you and [Insert name of LPA] cannot agree on the price or other terms to be included in a contract for the sale and purchase of the property, [Insert name of LPA] **will not** acquire your property at this time.

[Insert name of LPA] fully expects the final right of way plans of the authorized highway project to require the acquisition of your property. At that point in time, [Insert name of LPA] will again seek to meet with you to purchase your property.

The legal description of your property that [Insert name of LPA] needs for the highway project is set out in the Good Faith Offer that is included with this Notice of Intent to Acquire, that legal description is referred to as **Exhibit A** in the Good Faith Offer. As you can see from Exhibit A, [Insert name of LPA] is seeking to acquire the entire parcel of your real property.

The Good Faith Offer included with this Notice of Intent to Acquire is [Insert name of LPA] determination of the fair market value of your property. This fair market value (FMV) is what a willing buyer who is under no compulsion to buy and a willing seller who is under no compulsion to sell would value your property on the open market.

You will have a minimum of 30 days from the time you receive the included Good Faith Offer to accept or reject it. We are available to discuss the offer with you at any time.

**HERE IS A BRIEF SUMMARY OF YOUR OPTIONS AND LEGALLY PROTECTED RIGHTS:**

1. By law, [Insert name of LPA] is required to make good faith efforts to purchase the following property from you: [Insert the property right(s), e.g. Parcels 3-WD or 3-WL].

2. We are to provide you with a written offer and the appraisal or valuation upon which we base that offer. The amount offered to you will not be less than the approved fair market value estimate of the property needed for the project. This compensation is based on the valuation of your property by qualified real estate personnel who have analyzed current market data. Their valuation work has been reviewed by a preapproved review appraiser prior to [Insert name of LPA] establishing its fair market value estimate for your property needed for the project.

3. **You do not have to accept this offer** and [Insert name of LPA] is not required to agree to your demands.

4. You are to be provided a copy of the valuation document during the first negotiation visit by an agent of [Insert name of LPA].

5. Because the right of way plans have not been finalized yet, [Insert name of LPA] is not entirely certain of how much of your property is needed for the project. Therefore, [Insert name of LPA] is offering to acquire your entire property for this early acquisition.

6. Generally, [Insert name of LPA] provides a Plan Letter to an owner as part of its negotiation process. Because [Insert name of LPA] is offering to acquire your entire property, there is no Plan Letter included in this early acquisition.

7. You will be provided with a booklet entitled “When ODOT Needs Your Property”. This booklet briefly explains the acquisition process and your rights in this process.

8. You have the right to seek the advice of an attorney, real estate appraiser, or any other person of your choice in this matter.

1. If you do not accept this offer, or if we cannot come to some other agreement on the purchase of your property, [Insert name of LPA] cannot appropriate your property at this time. However, your property is within the project area and [Insert name of LPA] expects its final plans to require your property for [Insert name of LPA] Project [Insert County-Route-Section]. As mentioned before, at the time when the right of way plans are final and the project is authorized, [Insert name of LPA] will have the power of eminent domain and will again attempt to negotiate the purchase of your property.

10. [Insert name of LPA] negotiations with you will be suspended if we cannot come to an agreement on this early acquisition. Any negotiations resumed in the future will begin with the issuance of a new Notice of Intent to Acquire and a Good Faith Offer.

**THE GOOD FAITH OFFER**

The amount offered to you in good faith as just compensation for the acquisition of your entire property is:

 Real Property To Be Acquired ………………-…………

 Damages to the Residue (if any) ………………………….

 Total Good Faith Offer …………………………………… $0.00

Tenant-owned improvements, if any, are to be identified in this Notice To Acquire and Good Faith Offer, and if there are any such improvements, the amount offered to you does not include compensation for these improvements: Choose an item..

Your property may be encumbered with a mortgage lien as security for a loan. It is possible that [Insert name of LPA] may conclude this acquisition of property without obtaining a partial release of such mortgage lien from your lender. In that event, you as the borrower and grantor of the mortgage lien should consult your loan and mortgage documents concerning possible requirements to apply proceeds from a public acquisition to your outstanding loan balance or contact your lender about responsibilities and obligations when part of your property is acquired for public use.

While [Insert name of LPA] may not provide legal advice, we will make every effort to answer any questions you may have concerning this process and will provide you with copies of the law or of our records that you may need to fully understand your rights, the project, and the process. If you have any questions concerning this matter, you may contact us at:

[Insert name of LPA]

[Insert mailing address]

[Insert phone number]

[Signature of contact person - Delete this instruction from final version]

[Insert typed name and title of contact person

[If person is a consultant, Insert - Agent of (name the consulting company)]

[Insert phone number of contact person]

**ACKNOWLEDGMENT OF RECEIPT**

**OF**

**NOTICE OF INTENT TO ACQUIRE AND GOOD FAITH OFFER FOR AN EARLY ACQUISITION**

Re: [Insert County-Route-Section]

Parcel Number: [Insert parcel number to be acquired per highway plan]-

Interest Acquired: [Insert name of LPA] is acquiring the entire property

Each of the undersigned acknowledges that a copy of the foregoing Notice of Intent to Acquire and Good Faith Offer was delivered to the undersigned by [Insert name of LPA]. This Acknowledgment of Receipt of Notice of Intent to Acquire and Good Faith Offer does NOT indicate or imply in any way that the undersigned has waived or will waive any objections the undersigned might have to [Insert name of LPA] efforts to acquire the undersigned’s property. Furthermore, the undersigned’s signature on this Acknowledgment of Receipt of Notice of Intent to Acquire and Good Faith Offer does NOT indicate or imply in any way that the undersigned has accepted or will accept any of the terms, provision or conditions set out in this Good Faith Offer.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Owner’s signature) (Date)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Print owner’s name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Owner’s signature) (Date)

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(Print owner’s name)