**NON-COMPLEX APPRAISAL REPORT**

**APPRAISAL OF**

|  |  |  |
| --- | --- | --- |
| Project No.: |  |  |
| Highway: |  |  |
| Parcel No. |  |  |
| Property Owner: |  |  |
| Property Address: |  |  |
|  |  | County, Wisconsin |

**APPRAISAL EFFECTIVE DATE**

Click or tap to enter a date.

**REPORT DATE**

Click or tap to enter a date.

This date should change for each draft of the appraisal report. The final signed copy of the appraisal report will retain the report date of the final draft sent for review.

**CLIENT**

Identify region where project is located and the assigned Project Manager or Lead Worker.

Wisconsin Department of Transportation

**APPRAISED BY**

**Note: Remove all instructions in RED before submitting first draft.**

Appraisal consultants may insert a transmittal letter at this point if they wish, but it is not required by the Wisconsin Department of Transportation (WisDOT) or under USPAP. WisDOT staff appraisers are not permitted to include a transmittal letter per the reporting requirements contained in the REPM Subsection 2.4.5, Item 2 – Letter of Transmittal.

A letter of transmittal need not accompany a draft report; however, if the (non-staff) appraiser choses to include a letter of transmittal with the draft report it must not be signed. The letter of transmittal must not be signed until after the review appraiser accepts (approves) the appraisal report and then requests a Final Signed Copy be submitted per REPM Subsection 2.4.5, Item 4 (Certificate of Appraiser).

**General Instructions: Open Form No. RE1005 and save copy. Work with the saved copy of the template and modify the text in the template as required. If the text in the template is protected the preparer may unprotect it by, first clicking the “Review” function, then the “Restrict Editing” tool, and finally the “Stop Protection” button. Remember to remove all instructions in RED before submitting first draft. Also ensure that all of the drop-down options (Choose an item) have been opened and used or deleted before submitting first draft.**

**After signing the final copy of the appraisal report the appraiser should remove the “Draft” watermark by first clicking the “Design” function, then the “Watermark” tool, and finally the “Remove Watermark” button.**

The Non-Complex Appraisal Report Template (RE1005) has been developed as a self-contained, independent appraisal template that should result in a USPAP compliant appraisal report if completed according to the instructions contained in the template. This template can be used for any **non-complex** appraisal problem regardless of the value of the acquisition. The instructions contained in this template have been developed to assist new staff or fee appraisers in developing their appraisal skills. However, experienced appraisers may also find this template to be a useful time savings tool for the completion of non-complex appraisal reports. If this template is completed according to the instructions, it will provide a content appropriate report that can meet the federal and state requirements for the preparation of an appraisal report. The templated content and instructions are consistent with Subsection 2.4.5 (Appraisal Reporting Requirements – Content of the Appraisal Report) of the Department of Transportation’s Real Estate Program Manual (REPM). The templated content and expandable cells are designed to guide the appraiser through the presentation of factual data, analysis and value findings. The instructions provided in red throughout the template will assist the appraiser in maintaining a concise presentation, while adequately addressing descriptive and analytical issues necessary for the intended use by the client and intended user.

**SUMMARY OF FACTUAL DATA:**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Parcel Information** | | | | | | | | |
| Property Owner: | | | |  | | | | |
| Owner’s Address: | | | |  | | | | |
| Owner’s Contact Information (phone # or email address) | | | |  | | | | |
| Contact (Representative) Name: | | | |  | | | | |
| Representative’s address: | | | |  | | | | |
| Property Address: | | | | If there is no street address provide information about the quarter section in which the subject is located and or indicate the distance to nearby streets. Include the municipality. | | | | |
| Present Use: | | | | State the present use as identified in the Description of the subject property section of this report. | | | | |
| Current Zoning: | In the Before-Condition the subject property Choose an item. conform to zoning  In the After-Condition the subject property Choose an item. conform to zoning. | | | | | | | |
| Property Rights Being Appraised: | | | | Fee Simple If the appraisal assignment requires the analysis of any property rights other than fee simple, use of the non-complex appraisal report template is not appropriate. | | | | |
|  | | | | | | | | |
| Property Tax Information (PTI) | | | | | | | | |
| Assessment year of PTI:  Assessor’s Parcel Number(s) in Larger Parcel:  Include all parcel numbers contained within the larger parcel.  The Land, Improvement and Total values reported to the right should be for the total of all identified assessor parcel numbers. | | Average Assessment Ratio:       If the average assessment ratio is available it must be applied to the assessed values of the subject’s land, improvements and total to obtain their fair market values. If the average assessment ratio is not available, then the assessed values of the land, improvements and total can be used. If the average assessment ratio is not available mark as “Not Available” | | | | | | |
| Land Choose an item.: | | | | $ | | |
| Improvements Choose an item.: | | | | $ | | |
| Total Choose an item.: | | | | $ | | |
|  | | | | | | | | |
| **Before Condition** | | | | | | | | |
| Larger Parcel Site Size (Total): | | | | Choose an item. Make sure to include the areas for all identified assessor’s parcel numbers contained within the larger parcel. | | | | |
| Improvements: | | | | Briefly identify improvements located on the larger parcel. | | | | |
| Highest and Best Use: | | | | Insert highest and best use – before condition determined in the Highest and Best Use of Subject Property section of this report. | | | | |
|  | | | | | | | | |
| **Area and Interests to be Acquired** | | | | | | | | |
| Choose an item. Page No.  Amend. No.       Remove if no amendments are needed. | | | Choose an item.  Click or tap to enter a date. | | Document Number:        If plat is not recorded insert N/A | | | |
| Acquisition Type: | | | | Choose an item. | | | | |
|  | | | | | | | | |
| Proposed Acquisitions and Allocations | | | | | | | | |
| Acquisition | | | | Choose an item. | | | | Allocation |
| Fee Acquisition (Land Acquired) | | | |  | | | | $ |
| Existing Right of Way See Subsection 2.4.6.2 Existing Highway Easements for guidance | | | |  | | | | $ |
| Access Rights If the resulting severance damages are not readily identifiable with a cost to cure that is easily calculated then the Non-Complex Appraisal Report Template should not be used. | | | | Choose an item. | | | | $ |
| Highway Easement | | | |  | | | | $ |
| Permanent Limited Easement: If the acquisition includes a permanent easement use of this template should be discussed with the review appraiser. | | | |  | | | | $ |
| Landscaping Acquired | | | | Describe the impacted landscaping here. | | |  | $ |
| Site Improvements Acquired | | | | Number (Each or size) | | | |  |
| Identify improvements acquired. If the acquisition is a  total taking indicate “All Building and Site Improvements”. | | | |  | | | | $ |
| Add rows as needed | | | |  | | | | $ |
| Temporary Limited Easement | | | |  | | | | $ |
| Eliminate any of the above rows (Acquisition Items) not required for the parcel being appraised. If the acquisition is a total taking the proposed acquisitions should only contain the Fee Acquisition (Land Acquired) and (if the site is improved) the Site Improvements Acquired. | | | | | | | | |
| **Total Damages:** | | | |  | | | | **$** |
|  | | | | | | | | |
| **After Condition** | | | | | | | | |
| Remainder of Larger Parcel Site Size: | | | | Choose an item. | | | | |
| Improvements: | | | | Briefly identify any impacts to the subject’s improvements resulting from the proposed acquisition. | | | | |
| Highest and Best Use: | | | | Insert highest and best use – after condition determined in the Highest and Best Use of Subject Property section of this report. | | | | |

|  |
| --- |
| **Aerial Photo** |
|  |
| Insert a screen clip of the county GIS map of the subject property (larger parcel) with the property lines highlighted |

The Certificate of Appraiser provided below is consistent with the certificate of appraiser contained in Section 2.4.5 of the REPM. The appraiser may replace all or a portion of the language provided below so long as USPAP requirements are met, and no unnecessary additions are made.

**Certificate of Appraiser:**

**I certify that, to the best of my knowledge and belief:**

1. The statements contained in the appraisal report are true and the information upon which the opinions expressed herein are based are correct, subject to the limiting conditions herein set forth.
2. This appraisal has been made in conformity with appropriate Wisconsin Statutes, regulations, policies and procedures applicable to the appraisal of right of way.
3. No portion of the value assigned to this property consists of items that are non-compensable under Wisconsin laws.
4. I have not given consideration to nor included in this appraisal any relocation assistance benefits.”
5. The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.
6. I have no (or the specified) present or prospective interest in the property that is the subject of this report, and no (or the specified) personal interest with respect to the parties involved.
7. I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
8. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
9. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
10. Neither my compensation nor my employment is contingent upon the 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 the appraisal.
11. My analyses, opinions and conclusions were developed, and this report has been prepared in compliance with the Relocation Assistance and Real Property Acquisition Policy Act of 1970, as amended, and is consistent with the Uniform Standards of Professional Appraisal Practice (USPAP).
12. No one provided significant real property appraisal assistance to me in making this report, unless noted.
13. I have not revealed the findings and results of this appraisal to anyone other than the proper officials of the acquiring agency or the Federal Highway Administration and I will not do so until authorized by said officials, 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
14. On Click or tap to enter a date., I invited       (Choose an item.) to accompany me on an inspection of the property. Choose an item. On Click or tap to enter a date., I made a personal inspection of the property. I have made a field inspection of and verified the sales relied upon in making this appraisal. The subject and sales relied upon in making this appraisal are as represented in this appraisal. It is my opinion that as of Click or tap to enter a date., the market value of the proposed acquisitions herein described (per Wisconsin Statute 32.09(6)), is**: $     .**

Steps Taken to Contact Property Owner: If you were unsuccessful in your effort to contact the property owner, outline the steps taken. The steps taken should be consistent with the requirements in Section 2.2.1 of the REPM. If you were successful in contacting the property owner, then this portion of Item 14 of the Certificate of Appraiser can be eliminated.

Appraiser's signature Date

Appraiser's name, certification level, certificate no.

The appraiser must not sign the draft of the appraisal report submitted for review. The appraisal must not be signed until

the review appraiser accepts (approves) the appraisal report and then requests a **FINAL SIGNED COPY** be submitted per Subsection 2.4.5 (Appraisal Reporting Requirements – Content of Appraisal Report), Item 4 (Certificate of Appraiser) of the REPM. After signing the final copy of the appraisal report the appraiser should remove the “Draft” watermark byfirst clicking the “Design” function, then the “Watermark” tool, and finally the “Remove Watermark” button.

**ASSUMPTIONS AND LIMITING CONDITIONS:**

The appraiser may choose to replace the assumptions and limiting conditions; however, care should be taken to eliminate those portions that do not apply to the appraisal problem addressed within the current appraisal assignment.

* The property description provided to the appraiser is assumed to be correct.
* The appraiser is not a surveyor. Any maps or illustrations provided are to familiarize the reader with the property. Property dimensions are approximate.
* No responsibility is assumed for matters of a legal nature affecting title to the property, nor is any opinion of title rendered.
* Property title is assumed to be good and merchantable unless otherwise stated. If the subject has title issues, discuss the use of this template with the review appraiser. If it is determined that this template can be used, remove this bullet point and identify and discuss the title issues in the description of the subject property section of this report.
* Legal ingress and egress to the subject property is assumed. If the subject does not have “legal” access, discuss the use of this template with the review appraiser. If it is determined that the subject property does not have legal access, but that this template can be used, remove this bullet point and identify and discuss the nature of the subject’s access in the description of the subject property section of this report.
* Information provided by others is assumed to be true, correct, and reliable. However, no responsibility for its accuracy is assumed by the appraiser.
* It is assumed that there are no hidden or unapparent conditions within the property, subsoil, or structures that would render the property more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
* The appraiser is not qualified to detect hazardous materials within the property. Hazardous materials including, but not limited to, asbestos, solvents, and other materials may affect the overall value of the property. The value conclusions in this report are predicated on the assumption that the property is clean. The appraiser reserves the right to amend this report if hazardous materials are discovered within the property.
* No environmental impact studies were either requested or made in conjunction with this report. The appraiser reserves the right to alter, amend, revise, or rescind any opinions of value based upon any subsequent environmental impact studies, research, or investigation. This bullet should be removed if environmental impact studies involving the subject property are identified or included in the Design Study Report (DSR). The findings of the environmental impact studies should be addressed in the description of the subject property section of this report. If the site is determined to be contaminated use of the non-complex appraisal report template should be discussed with the review appraiser.
* Archeological, historical or Tribal Sacred Sites: No such sites were disclosed by agency, client or owner. The appraisers are not aware of any such sites or objects, are not trained in archeology or paleontology, and have no training or expertise in the identification of such sites or objects. It is recommended an expert in this field be contacted if the client has any concerns. This bullet should be removed if archeological, historical, or tribal sites involving the subject property are identified or included in the Design Study Report (DSR). The available information regarding these issues should be addressed in the description of the subject property section of this report.
* It is assumed that there is full compliance with applicable federal, state, and local environmental regulations and laws. If the subject property is not in compliance with environmental regulations and laws, the non-complex appraisal report template must not be used.
* It is assumed that all applicable zoning and use regulations and restrictions have been complied with. If the subject property is not in compliance with applicable zoning, discuss the use of this template with the review appraiser. If it is determined that, although the subject property is not in compliance with zoning, this template can be used, remove this bullet point and identify and discuss those zoning ordinances, which the subject is not in compliance with, in the current zoning section of this report.
* The “Opinion of Market Value” in the market analysis report was not based in any way upon the race, religion, creed, or sexual orientation of the prospective owners or occupants of the property appraised, or of the present owners/occupants or owners/occupants of properties in the vicinity of the property appraised.
* Any distribution of the valuation in this report between land and improvements, if any, applies only under the existing program of utilization. The separate valuation for land and building(s) must not be used in conjunction with any other appraisal and are invalid if so used.
* The appraiser is not required to give testimony or appear in court because of having made this report unless previous arrangements or contractual obligations require the same.
* Possession of this report or a copy thereof does not carry with it the right of publication. It may not be used for any purpose by any person other than the intended user without the written consent of the appraiser, and in any event, only with properly written qualification and only in its entirety. Its use is restricted to consideration of its entire contents.
* Neither all nor any part of the contents of this report or a copy thereof shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the appraiser. Nor shall the appraiser, client, firm, license, or professional organization of which the appraiser is a member be identified without consent of the appraiser.
* The liability of the appraiser, employees, and subcontractors is limited to the client only. There is no accountability, obligation or liability to a third party. If this report is provided to anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser is in no way responsible for any costs incurred to discover or correct any deficiencies of the property.
* Acceptance and/or use of this report constitutes acceptance of the foregoing assumptions and limiting conditions.

Scope of Work:

The scope of work for this assignment included:

* A personal inspection of the subject property,
* A review of public record information concerning the subject property and other properties in the immediate neighborhood,
* A review of Wisconsin Department of Transportation right of way maps and construction plans as appropriate,
* A search for recent sales of vacant and/or improved properties similar to the subject property, and
* Verification and inspection of the sales relied upon in this appraisal.

Add bullet points as needed.

Wisconsin Statute 32.09(6) indicates that in a partial acquisition, the compensation (market value) of the proposed acquisition “*shall be the greater of either the fair market value of the property taken* **(value of the part taken)** *as of the date of evaluation or the sum determined by deducting from the fair market value of the whole property immediately before the date of evaluation, the fair market value of the remainder immediately after the date of evaluation, assuming the completion of the public improvement* **(before and after)***…..”*  The appraiser has considered the subject (property) of this appraisal, with both a before and after analysis, as well as under the value of the part taken, and the damages identified as resulting from the proposed acquisition and subsequent construction project is Choose an item. If severance damages are identified (curable or incurable) then the appraiser must identify the source of the damages identified as “the before and after analysis”.

      Any special scope of work issues required should be inserted here and kept as brief as the appraisal problem permits.

Client, and intended user of this appraisal:

Wisconsin Department of Transportation. A copy of this appraisal report will be given to the property owner as a consequence of disclosure requirements in Wisconsin Statute 32.05. The owner is not, however, considered to be an intended user of this appraisal report.

Purpose or intended use of this appraisal:

This appraisal is intended to identify the market value of the proposed acquisition from the subject property, which will be utilized for the determination of just compensation for said acquisition.

Effective date of the appraisal:

Click or tap to enter a date. The effective date of the appraisal is the date of the appraiser’s last inspection of the subject property.

Rights being appraised:

Fee Simple Estate. If the appraisal assignment requires the analysis of any property rights other than fee simple, use of the non-complex appraisal report template is not appropriate.

Jurisdictional exceptions:

There were no jurisdictional exceptions required in the development of this appraisal report. If the appraisal assignment requires the utilization of a jurisdictional exception, the use of the non-complex appraisal report template should be discussed with the review appraiser.

Extraordinary assumptions:

Choose an item.

The following extraordinary assumption may be included if the appraiser uses the assessed value or fair market value of the subject’s improvements. If the subject is vacant, or if the assessed value of the improvements will not be used, the following extraordinary assumption should be removed.

As the roadway construction project will not affect the highest and best use or utility of the subject’s building improvements, it is the appraiser’s opinion that there are no damages to the building improvements. It is an extraordinary assumption of this appraisal that the improvement’s Choose an item. value is equivalent to the market value of the improvements. The appraiser reserves the right to amend the appraisal to value the improvements, if necessary. The use of this extraordinary assumption may have altered the appraisal results.

The following extraordinary assumption may be included if the appraisal assignment includes a temporary limited easement (TLE). If the appraisal assignment does not include a TLE, the following extraordinary assumption should be removed.

The expiration date for the Temporary Limited Easement (TLE) has been established by the regional office of WisDOT. This date has not been recorded and is not identified on the Transportation Project Plat; therefore, the expiration date is assumed for this appraisal assignment. In addition, since a contractor is typically unlikely to know the exact timing when the construction project will be completed, it is assumed that the expiration date will provide adequate time for the completion of the proposed project and the realization of the after condition utilized for the appraisal analysis. The use of this extraordinary assumption may have altered the appraisal results.

      Insert a brief discussion of the need for any other extraordinary assumption(s). Do not include a definition of extraordinary assumptions.

Hypothetical conditions:

This appraisal required the use of the following hypothetical condition(s):

The following hypothetical condition must be included for all appraisals completed using this template.

A hypothetical condition, that the proposed public improvements, the acquisition for which this appraisal analysis has been performed, do not exist, and have not been proposed, has been adopted for the before-condition analysis of the subject property. This hypothetical condition is based upon a federal requirement established by 49 CFR, Part 24.103(b) - “Influences of the Project on Just Compensation, which states that “The appraiser shall disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that the property would be acquired for the project, other than that due to physical deterioration within the reasonable control of the owner.” This hypothetical condition is further based upon Wisconsin Statute 32.09(5)(b) which states that “Any increase or decrease in the fair market value of real property prior to the date of evaluation 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, may not be taken into account in determining the just compensation for the property.” The use of this hypothetical condition may have altered the appraisal results.

The following hypothetical condition must be included for all appraisals of partial acquisitions using this template.

A hypothetical condition, that the construction of the proposed public improvements, the acquisition for which this appraisal analysis has been performed, are completed as of the effective date of this appraisal, has been adopted for the after-condition analysis of the subject property. This hypothetical condition is based upon Wisconsin Statute Sec. 32.09(6) which states that ”In the case of a partial taking of property other than an easement, the compensation to be paid by the condemnor shall be the greater of either the fair market value of the property taken as of the date of evaluation or the sum determined by deducting from the fair market value of the whole property immediately before the date of evaluation, the fair market value of the remainder immediately after the date of evaluation, assuming the completion of the public improvement and giving effect, without allowance of offset for general benefits, and without restriction because of enumeration but without duplication, to the following items of loss or damage to the property where shown to exist:” The use of this hypothetical condition may have altered the appraisal results.

      Insert a brief discussion of the need for any additional hypothetical conditions utilized in this appraisal report. Do not include a definition of hypothetical conditions.

Definition of value utilized:

**Market Value:** 12 CFR Part 34.42(g), which regulates real estate lending and appraisals, defines market value as*: “the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:*

1. *Buyer and seller are typically motivated;*
2. *Both parties are well informed or well advised, and acting in what they consider their own best interests;*
3. *A reasonable time is allowed for exposure in the open market;*
4. *Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
5. *The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”*

Exposure time:

Estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Comment: Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.

The appraiser has developed an opinion of exposure time for the subject property. Following an analysis of market conditions and discussions with knowledgeable real estate professionals, the appraiser estimates the exposure time for the subject property to be      .

**DESCRIPTION OF THE PROPOSED PROJECT:**

      The description should be as brief as possible, while providing a general overview of the proposed project and the construction timeline (the appraiser should confirm the project timeline with the region prior to completing the appraisal report). The description should include the need for the project, the anticipated physical changes to the roadway corridor (changes to the roadway, the boulevard, and other improvements within the right of way), the limits of the project and the anticipated impacts of the project on the project neighborhood (changes in turning movements, restrictions of access, increases or decreases in traffic volume, etc.). The description should also describe the specific project impacts to the subject property. Information contained within the project description can be obtained from the project engineer, the public information meeting and, or the design report. The description should be adequate to assist the readers understanding of the construction impacts on the subject parcel and the project area in the after condition.

**DESCRIPTION OF SUBJECT NEIGHBORHOOD:**

|  |  |
| --- | --- |
| **Market Characteristics of the Subject Neighborhood:** | |
| Stage of Neighborhood Life Cycle: | Choose an item.       Explain the observed characteristics that indicate the stage of neighborhood life cycle chosen. |
| Supply and Demand: | Choose an item.       Explain the observed characteristics that indicate the relationship between supply and demand chosen. |
| Built up: | Choose an item.       This characteristic refers to how much of the property contained within the project area/neighborhood is improved. Support the percentage figure provided in the drop-down by providing a brief description of the development/construction activity in the subject’s neighborhood. |
| Location: | Choose an item.       Expand on the locational characteristics of the subject’s neighborhood. If the subject’s neighborhood is part of a larger urban area (city, village, etc.) indicate the name of the urban area. If the subject’s neighborhood is rural, indicate the nearest urban areas and their distance from the subject. |
| Predominant Land Use(s): | Identify the predominant land uses within the subject’s neighborhood. If the land uses in the subject neighborhood are in transition the use of the non-complex appraisal report template should be discussed with the review appraiser. |
| Neighborhood Boundaries:       If the appraiser chooses to highlight the neighborhood boundaries on the location map in the addendum, they should indicate that here and eliminate the descriptive cells below. If not remove “text form field”. | |
| Northerly Boundary:       Using physical features, political boundaries, roadways, etc., identify the northerly boundary of the subject’s neighborhood. | |
| Easterly Boundary:       Using physical features, political boundaries, roadways, etc., identify the easterly boundary of the subject’s neighborhood. | |
| Southerly Boundary:       Using physical features, political boundaries, roadways, etc., identify the southerly boundary of the subject’s neighborhood. | |
| Westerly Boundary:       Using physical features, political boundaries, roadways, etc., identify the westerly boundary of the subject’s neighborhood. | |
| Describe any additional physical characteristics that are unique to the subject’s neighborhood and which are not addressed above. The appraiser must not insert raw (unanalyzed), non-specific demographic, employment and community information and descriptive items that are not specifically referenced in the analysis and/or valuation of the subject property. | |

**DESCRIPTION OF THE SUBJECT PROPERTY (Before Acquisition):**

The before-condition description must be sufficient to identify the before condition of the real estate involved in the appraisal. The information provided by the pull-downs in the following sections are intended as cues for the appraiser as to what should be addressed in each section and should not be relied upon as the only description provided in the report. The description of the subject property in the before condition must be sufficient to support the determination of physically possible uses in the highest and best use of subject property section.

|  |  |
| --- | --- |
| **Physical Characteristics (Before Condition)** | |
| Current Use: | Provide a brief description of the current use of the subject. If there are multiple uses, discuss the use of this template with the review appraiser. |
| Land Area/Site Size: | Size of Larger Parcel Choose an item. Ensure that all of the land covered by the assessor’s parcels identified for the larger parcel in the Parcel Information section are included in the land area/site size. |
| Special Physical Characteristics: | Choose an item.       If “Other” describe special physical characteristic. Provide additional description of special characteristic as needed. If an identified special physical characteristic is negatively impacted by the proposed acquisition or construction project, discuss with the review appraiser to determine if use of the Non-Complex Appraisal Template is appropriate. |
| Topography: | Choose an item.       If “Other” describe topography. Add additional description as needed. |
| Drainage: | Choose an item.       If “Other” describe drainage issues. Expand on general drainage description as needed. |
| Site Cover: | Choose an item.       If “Other” describe site cover. Add additional description as needed. |
| Site Shape: | Choose an item.       If “Other” describe site shape. Describe whether the site shape affects its utility. |
| Easements Encumbrances and Restrictions: | Choose an item.       If “Other” describe. If an easement, indicate its approximate location. If an encumbrance or restriction, describe their source and nature. |
| Encroachments: | Describe any encroachments identified in the Encroachment Report. If the identified encroachment involves fencing read Sub-section 2.3.3.3 – Fencing of the REPM to determine whether fencing impacts should be valued. |
| Utilities (Check all that apply): | **Water**:  Public  Private **Sewer**:  Public  Private  Electricity  Natural Gas  Cable/Internet |
| Access (Via): | Choose an item.       If “Other” describe access issues. Add additional description and number of access points as needed. |
| Visibility from Roadway: | Describe the level of visibility of the subject from the roadway(s) that abut the property. This information is typically used to analyze commercial property. Remove if not needed. |
| Traffic Volume (AADT): | This information is typically used to analyze commercial property. Remove if not needed. |
| Building and Site Improvements: | Choose an item.       If “Other” identify the building type.  The use of a non-complex appraisal report template assumes that no buildings are acquired or negatively impacted; however, the setback(s) of the primary building(s) should be indicated to support the appraiser’s contention that the proposed acquisition will not impact the primary building improvements. Describe the nature of the subject’s other site improvements giving special attention to any improvements acquired or adversely affected by the proposed acquisition. The description of the site improvements to be acquired must be adequate to support their valuation. |
| Set back of       Identify principal building (example: residence, commercial building, etc.):       feet (before condition)       feet (after condition). |
| Set back of      : Identify any other building (example: garage, pump island canopy, barn, etc.) that may be impacted by a change in setback       feet (before condition)       feet (after condition). Add rows if necessary. Delete if not needed. |
| Additional Physical Characteristics: | Describe any additional unique physical characteristics not addressed above. The descriptions of the subject property and the affected site improvements may be supplemented through the inclusion of a referenced Parcel Sketch or Larger Parcel Map, meeting the requirements set in Subsection 2.4.5 (Appraisal Reporting Requirements – Content of Appraisal Report), Item 31 (Property Sketch and Larger Parcel Map) of the REPM together with photographs contained in the Addendum of this report. |

|  |
| --- |
| **5 Year Sales History** |
| Was the property sold or transferred in the past 5 years?  Yes  No |
| If the current owner has owned the subject property for more than five years, the appraiser must identify the most recent transaction. If the current owner has owned the subject property for less than 5 years, the appraiser must identify the most recent transaction and any additional transactions that have taken place within the last 5 years. The appraiser should also identify any existing or expired listings (where a sale did not take place), existing or unexercised options to acquire and known offers to purchase for the subject property. This information should be available from the parcel’s title information but should be confirmed with the property owner. The appraiser must indicate whether each transfer was arms-length and identify any unique terms of the transaction(s). If the identified transaction will be utilized as a comparable sale, that should be stated here and addressed in the valuation analysis. If the transaction will not be utilized as a comparable sale, the reason for the exclusion must be addressed here. |

|  |  |
| --- | --- |
| **Current Zoning and Land Use Restrictions**  The appraiser may place a zoning map in the addendum but the inclusion of a copy of the zoning ordinance in the addendum is not recommended. | |
| Zoning Designation: | Identify the assigned zoning designation along with the identity of the zoning authority and provide a brief description of the purpose of the zoning designation. This can often be taken directly from the zoning ordinance. |
| Permitted Uses: | Identify those permitted uses from the zoning ordinances that are consistent with the observed property types and typical uses within the subject’s neighborhood. **Do Not** simply cut and paste the entire list of permitted uses from the zoning ordinance. This list is intended to lay the groundwork for the legally permitted uses test of the subject’s highest and best use. A little analysis here will make the highest and best use analysis much more meaningful. |
| Conditional Uses: | If the zoning ordinances contain conditional uses, identify those conditional uses that are consistent with the observed property types and typical uses within the subject’s neighborhood (If the zoning ordinances do not identify conditional uses this section can be eliminated.). **Do Not** simply cut and paste the entire list of conditional uses from the zoning ordinance. This list is intended to lay the groundwork for the legally permitted uses test of the subject’s highest and best use. A little analysis here will make the highest and best use analysis much more meaningful. |
| Subject’s Current Use: | The subject property’s current use is Choose an item. |
| Minimum Lot Size: If the subject’s lot size becomes non-conforming as a direct result of the proposed acquisitions, discuss the use of this template with the review appraiser. | Choose an item. The subject’s site Choose an item. in the before condition. In the after condition the subject’s site will Choose an item. |
| Minimum Setback: If the setback of the subject’s improvements becomes non-conforming as a direct result of the proposed acquisitions, discuss the use of this template with the review appraiser. | Front Yard:       Feet - The subject’s improvements Choose an item. in the before condition. In the after condition the subject’s site will Choose an item. |
| Back Yard:       Feet - The subject’s improvements Choose an item. in the before condition. In the after condition the subject’s site will Choose an item. |
| Side Yard:       Feet - The subject’s improvements Choose an item. in the before condition. In the after condition the subject’s site will Choose an item. |
| Land Use Restrictions: | You are advised to discuss any identified land use restrictions with the review appraiser to determine if this template can be used. If it is determined that use of this template is acceptable, identify any deed restrictions, protective covenants or other land use restrictions and their effect on the subject property. If the land use restrictions have the potential to affect property value this should be taken into consideration in the valuation section of the appraisal report. If no land use restrictions exist, indicate “None” here. |

**LARGER PARCEL ANALYSIS:**

      The larger parcel analysis must identify the characteristics considered in the determination of the larger parcel. Identification of the larger parcel may be supplemented through the inclusion of a Property Sketch and Larger Parcel Map in the addendum, meeting the requirements set in Subsection 2.4.5 (Appraisal Reporting Requirements – Content of Appraisal Report), Item 31 (Property Sketch and Larger Parcel Map) of the REPM. If the mapping is included the appraiser should reference it at this point in the appraisal report. If the larger parcel is not easily identifiable, then the non-complex appraisal report template should not be used.

If the larger parcel consists of a single assessor’s parcel identified in the available title work the appraisal report should include the following statement:

The larger parcel consists of the       Choose an item. contained in assessor’s parcel number      .

If the larger parcel consists of multiple assessor’s parcels identified in the available title work the appraisal report should include the following statement:

The larger parcel consists of the       Choose an item. contained in assessor’s parcels numbered       (list all assessor’s parcel numbers). The identified assessor’s parcels are contiguous and share a common ownership and highest and best use.

**HIGHEST AND BEST USE OF SUBJECT PROPERTY:**

If the appraiser determines that the subject property has an existing interim use or has a transitional highest and best use the non-complex appraisal report template should not be used. If the highest and best use of the subject property is not the same as the current use, or if the highest and best use as improved is not the same as the highest and best use as if vacant, the appraiser should discuss the use of the non-complex appraisal report template with the assigned review appraiser. The descriptions and analysis in the Current Zoning and Land Use Restrictions, and Description of the Subject Property sections of this report must be adequate to “summarize the support and rational for the opinion” of the highest and best use of the subject property. The language below is a statement of the highest and best use with references to the appropriate supporting sections to avoid duplication.

     The appraiser should include any additional discussion of the highest and best use analysis of the subject property in the before condition that he or she feels is appropriate. Remove if not needed.

The appraiser has analyzed the four criteria (four tests) for establishing the highest and best use of the subject property (legally permissible, physically possible, financially feasible and maximally productive). Based upon the legally permissible uses identified in the Current Zoning section of this report, the physical characteristics (physical possibilities) identified in the description of the subject property, the market conditions (financial feasibility) identified in the description of the subject area and neighborhood and the maximally productive use determined by an analysis of the sales data identified thru the appraiser’s value development research, the highest and best use of the subject property in the before condition is Choose an item.      .

The highest and best use of the remainder of the subject property in the after condition has not changed as a result of the proposed acquisition and subsequent construction project. If the highest and best use of the remainder of the subject property in the after condition is not the same as for the before condition, the non-complex appraisal report template must not be used.

**DESCRIPTION OF PROPOSED PERMANENT ACQUISITIONS:**

The following section will address all “permanent acquisitions” from the larger parcel. These acquisitions, because they are permanent will impact the after value of the larger parcel and are therefore to be considered in the before and after analysis.

|  |  |
| --- | --- |
| **Acquisition** | **Description** |
| Fee (Land Acquired): | Size Choose an item.       Provide a brief description of the Fee Acquisition. The description should be as brief as possible, while providing sufficient information to support the after-condition analysis of the subject property. The appraiser must identify the location of the proposed areas of fee acquisition. If the acquisition does not include a fee taking eliminate this section. |
| Existing Right of Way (Underlying Fee): | Size Choose an item. This acquisition covers the underlying fee rights that remained after the existing right of way was acquired as a highway easement. The appraiser has researched the local zoning ordinances and has determined that the underlying fee rights, to be acquired, cannot be included when calculating density, minimum setback or site size requirements for the subject property. For this reason, the valuation of the existing highway easement will be based upon the only perceived property right remaining to the underlying fee owner, the right of reversion. Based upon the Wisconsin Supreme Court Case, Joint School District No. 1, Town of Greenfield v. Bosch et. al., the underlying fee rights are assumed to have no contributory value to the larger parcel and no damages will be indicated for the underlying fee rights acquired. If the appraiser determines that the existing zoning ordinances preserve value for the underlying fee rights being appraised; the acquisition of the underlying fee rights will result in severance damages to the remainder of the subject property; or if the appraiser determines that the underlying fee rights do contribute value to the subject property, the use of the Non-Complex appraisal template should be discussed with the review appraiser. If the acquisition does not include any underlying fee rights eliminate this section. |
| Access Rights: | Provide a brief description of the areas of the proposed acquisition of access rights. If access will be permitted at a limited number of locations identify where access will be permitted and the type of access (residential, agricultural, etc) that will be allowed. Identify any proposed driveway closures and the possible corrective measures that can be taken to mitigate the lost access. If the proposed access restrictions will be the result of the exercise of a police power, discuss the use of the Non-Complex Appraisal Template with the review appraiser. |
| Highway Easement: | Size Choose an item. Cut and paste the “Highway Easement” language from the legal description for the proposed acquisition from the subject property. The appraiser has researched the local zoning ordinances and has determined that the remaining underlying fee rights, which are not included in this acquisition, cannot be included when calculating density, minimum setback or site size requirements for the subject property. For this reason, the valuation of the highway easement will be based upon the only perceived property right that will be retained by the underlying fee owner, the right of reversion. Based upon the Wisconsin Supreme Court Case, Joint School District No. 1, Town of Greenfield v. Bosch et. al., the rights remaining to the underlying fee owner are assumed to have no contributory value to the remainder of the larger parcel. Therefore, the highway easement will be valued at 100% of the unencumbered fee value of the land within the easement area. If the subject parcel consists of an active railroad corridor, use of the non-complex appraisal report template should be discussed with the review appraiser. If the acquisition does not include any highway easement eliminate this section. |
| Permanent Limited Easement: | Size Choose an item. If the proposed acquisition includes permanent limited easement (PLE), the appraiser should discuss the potential for use of the non-complex appraisal report template with the review appraiser. The guidelines for valuing a PLE, as presented in Subsection 2.4.6.3 of the REPM (Permanent Limited Easements) are typically considered a complex appraisal analysis not suited to this non-complex appraisal format. If the appraiser and the review appraiser agree that the actual complexities of the proposed PLE would be consistent with the use of a non-complex appraisal report template, then the reasons should be discussed here. If the acquisition does not include any permanent limited easement eliminate this section. |
| Improvements Acquired: | Site Improvements Acquired The landscaping and site improvements acquired (including those within the TLE) must be identified and the number of each item acquired should be indicated. It is recommended that the list of site improvements to be acquired and the number of each item be presented as bullet points. If the acquisition does not include any improvements eliminate this section. |

**DESCRIPTION OF THE SUBJECT PROPERTY (After Acquisition):**

      Describe any changes to the subject property resulting from the proposed acquisition. The description of the subject property in the after-condition should consist of, at a minimum, a statement of the changes resulting from the proposed acquisitions identified in the Description of Proposed Acquisitions section. The description of the subject property in the after condition must be sufficient to support the appraiser’s determination that no incurable severance damages will occur after the proposed acquisition and subsequent construction project.

**VALUATION ANALYSIS:**

The valuation analysis of the subject property has given consideration to all three approaches to value:

* The sales comparison approach - There is adequate comparable sales data available to support the sales comparison approach, which will be utilized to value the subject’s site as if vacant. If the appraisal assignment requires the appraiser to value the subject property as improved (including all site improvements as well as primary buildings), the non-complex appraisal report template should not be used.
* The cost approach – The appraiser must choose only one of the following statements and remove the unused statements. The options provided will likely cover the majority of the potential appraisal impacts that are suited to the use of the non-complex appraisal report template; however, if the description of the subject property or the impacts to the subject’s improvements does not fit one of the two options provided below, discuss the potential appraisal options with the review appraiser.

If the subject property is vacant, the appraiser should include the following statement: The subject property is vacant land, and the cost approach is not applicable for the valuation of vacant land, so the cost approach will not be employed.

If the subject property is improved, but the proposed acquisition involves only land and a portion of the subject’s site improvements, the appraiser should include the following statement: The subject property is currently improved; however, the proposed acquisition and subsequent construction project will have no impact on the value of the primary buildings. Therefore, the contributory value of the subject’s improvements (including all site improvements as well as primary buildings) will be recognized through the utilization of the Choose an item. value of the improvements as established by the local assessing authority. The cost approach will be utilized to estimate the depreciated replacement cost (contributory value) of any site improvements that may be acquired.

* The income capitalization approach – The appraiser must choose only one of the following statements and remove the unused statements.

If the subject property has a residential rental or commercial highest and best use, and the building improvements are not impacted, the appraiser should include the following statement: The proposed acquisition includes only land and minor site improvements and will not affect the subject’s primary buildings or affect the income generating potential of the remainder in the after-condition. The valuation of the land and site improvements acquired does not support the use of the income capitalization approach, so the income approach will not be employed.

If the subject property is vacant land, or has a residential highest and best use, the appraiser should include the following statement: The subject property has a highest and best use that is not consistent with the use of the income capitalization approach, so the income approach will not be employed.

If the appraiser determines that the income capitalization approach is appropriate for the valuation of the subject property, then the non-complex appraisal report template must not be used.

Before Condition Valuation Analysis:

The subject’s site will be valued using the sales comparison approach. The analysis will be supported through the use of       (Insert the number of comparable sales used) comparable sales. The comparable sales information is contained in the sales sheets in the addendum. The following is an analysis of the comparable data identified:

**The appraiser may choose to utilize a narrative analysis if the sales data is highly comparable to the subject and each other, and if the range in value indicated by the comparables used is sufficiently tight.** A narrative analysis should not be used if the comparable sales are dis-similar, the value of the subject property lies outside of the range in value identified by the comparables or the elements of comparison are not easily discussed. Use of a narrative analysis does not relieve the appraiser of the responsibility of actually analyzing the available comparable data and communicating that analysis in this appraisal report. The appraiser is responsible for ensuring that the narrative analysis is adequate to communicate their value determination. If a narrative analysis is utilized, the appraiser must include the following summary of the sales data used.

If the appraiser chooses to utilize an adjustment grid, then the Summary of Comparable Sales table should be removed.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Summary of Comparable Sales** | | | | | | |
| Comp. No. | Property Location | Date of Sale | Size  Ac.  Sq. Ft. | Zoning | Sales Price | Price per Unit |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

The appraiser can choose to present the analysis of the comparable sales data using the adjustment grid provided, with modifications as needed. The appraiser can also choose to use their own grid.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Adjustment Grid** | | | | | | | |
|  | Subject | Sale # | | Sale # | | Sale # | |
| Factual Data | Adjust. | Factual Data | Adjust. | Factual Data | Adjust. |
| Sale price |  |  |  |  |  |  |  |
| Unit sales price | Choose an item. |  |  |  |  |  |  |
| Sale date | Appraisal effective date |  |  |  |  |  |  |
| Property rights | Fee Simple |  |  |  |  |  |  |
| Financing terms | Conventional |  |  |  |  |  |  |
| Conditions of sale | Arm’s Length |  |  |  |  |  |  |
| Market Conditions (Time Adj.) |  |  |  |  |  |  |  |
| Adjusted unit sale price |  |  |  |  |  |  |  |
| Location |  |  |  |  |  |  |  |
| Topography |  |  |  |  |  |  |  |
| Utilities |  |  |  |  |  |  |  |
| Access |  |  |  |  |  |  |  |
| Size/shape |  |  |  |  |  |  |  |
| Other (describe): |  |  |  |  |  |  |  |
| Total adjustments |  |  |  |  |  |  |  |
| Indicated value of subject |  |  | |  | |  | |

      If appraiser performs a quantitative analysis and utilizes an adjustment grid, a brief description of each of the adjustments proposed in the grid and the basis for the amount of the adjustments should be included at this point. If the appraiser performs a qualitative analysis and utilizes an adjustment/analysis grid, each of the elements of comparison should be addressed at this point and the comparable sale’s differences/similarities with the subject should discussed separately. If a narrative analysis was performed, this requirement is not needed.

Based upon my analysis of the subject’s site, and the available sales data, subject to the assumptions and limiting conditions contained herein, it is my opinion that the estimated unit value of the subject’s site is $ Unit Value Choose an item.

Estimated value of subject’s site in the before-condition = $ Unit Value Choose an item. X Size of the Larger Parcel Choose an item. = $ Site Value

Estimated value of the subject’s site $ Site Value + Choose an item. (The type of value used will be the same as the value provided in the Property Tax Information section of the report) of improvements $ Improvement Value (The value used is the same as the one used in the Property Tax Information section. = Estimated value of the subject property in the before-condition $ Before Value

**Before value of the subject property: Before Value**

After Condition Valuation Analysis:

Based upon my analysis of the remainder of the subject’s site in the after-condition, and the available sales data, subject to the assumptions and limiting conditions contained herein, it is my opinion that the proposed acquisition and subsequent construction project will have no impact on the unit value of the subject’s site. Therefore, the estimated unit value of the remainder of the subject’s site is estimated to be the same as the unit value was in the before condition, $ Unit Value Choose an item. Utilize the same unit value calculated for the before-condition. If the unit value in the after condition is expected to be different from the before condition, then the non-complex appraisal report templatemust not be used.

Estimated value of the remainder of the subject’s site in the after condition = $ Unit Value Choose an item. X Size of Remainder of Larger Parcel Choose an item. = $ Value of Remainder of Site

Contributory Value of Affected Site Improvements:

Site Improvements Acquired If the proposed acquisition and subsequent construction project is not expected to impact any site improvements, this section can be eliminated in total. If the proposed acquisition and subsequent construction project is expected to impact site improvements located on the subject property, then the appraiser should include the bulleted list of site improvements acquired as presented in the Description of Permanent Acquisitions section of this report. The estimated contributory values of each of the impacted improvements (bullet point by bullet point), estimated as directed by Subsection 2.3.3 (Valuation of Site Improvements) of the REPM must also be provided. The reporting of the analysis and contributory value calculations should be as brief as possible, while providing sufficient information to support the value determinations. The individual contributory values for the impacted site improvements can be listed and totaled or the appraiser may choose to utilize the following tabulation:

|  |  |
| --- | --- |
| **Contributory Value of Affected Site Improvements** | |
| Item | $Value |
| Item | $Value |
| Item | $Value |
| Item | $Value |
| Item | $Value |
| Item | $Value |
| Total | $Value of Improvements Acquired |

If the appraiser chooses not to utilize the above table, it must be removed.

Choose an item. of the improvements in the before condition $ Improvement Value - Contributory value of the affected site improvements $ Value of Improvements Acquired = Estimated value of the remainder of the subject’s improvements in the after condition $ Value of Remainder of Improvements

Estimated cost to cure severance damages:

      If the proposed acquisition and subsequent construction project does not result in readily identifiable severance damages this section can be eliminated in total. If the appraisal problem involves incurable or complex severance damages, or complicated cost to cure analyses, the non-complex appraisal report template must not be used. If the proposed acquisition and subsequent construction project results in readily identifiable severance damages that can be cured with easily calculated costs to cure, then a brief description of the source of the potential severance damages should be provided here. The discussion of the potential severance damages must include the amount of the anticipated value loss (if the severance damage were not cured), or a description of the physical impacts to the remainder of the property that is sufficient to support a statement that the expected severance damages will exceed the cost to cure the severance damages.

The following statement must be included if a cost to cure is identified.

Note: The anticipated value loss resulting from the identified severance damages, if not cured, will exceed the calculated cost to cure the severance damages.

      The appraiser should include a description of the proposed cure, and how it will mitigate the identified severance damages. The information provided must be adequate to support the use of the prescribed cost to cure per Subsection 2.4.5.2 (Curable Severance Damages) of the REPM. The cost to cure estimate and the source of the cost information must be provided.

Estimated value of the remainder of the subject’s site in the after condition $ Value of Remainder of Site + Estimated value of the remainder of the subject’s improvements in the after condition $ Value of Remainder of Improvements - Estimated cost to cure severance damages $       = Estimated value of the remainder of the subject property in the after-condition $ After Value

**After value of the subject property: After Value**

**TEMPORARY LIMITED EASEMENT (Additional Compensation):**

If the proposed acquisition and subsequent construction project is not expected to include any temporary limited easements, this section can be eliminated in total.

The proposed acquisition includes a temporary limited easement (TLE) that will be utilized for the proposed construction project. There are three potential elements of value loss or compensation resulting from the acquisition of a TLE. The compensation for the actual occupation and use of the affected land; the contributory value of the landscaping/site improvements removed as a result of the use of the TLE and any permanent physical damages to the land within the TLE or to the remainder of the subject property directly resulting from the use of the TLE. This section of the appraisal report only addresses the compensation for the use of the land within the TLE.

Choose an item. This pull-down addresses issues associated landscaping and site improvements within the TLE. Choose the appropriate text.

Choose an item. This pull-down addresses issues associated possible damages directly resulting from physical changes to the land and site improvements within the TLE. Choose the appropriate text from the pulldown.

|  |  |
| --- | --- |
| **Acquisition** | **Description** |
| Temporary Limited Easement (TLE): | Size Choose an item.       Provide a brief description of the TLE. The description should be as brief as possible, while providing sufficient information to support the valuation of the TLE. The appraiser must identify the location of the proposed areas of TLE. The expiration date used to estimate the compensation for the use of the land within the TLE is dd/mm/yyy. This date was provided by WisDOT as part of the appraisal assignment and is utilized under an extraordinary assumption. |

The compensation for the use of the land within the TLE is estimated based upon an annual rent calculation using an annual yield rate applied to the estimated value of the affected land. The size of the affected area (TLE) and the expiration date of the TLE were provided to the appraiser as part of the appraisal assignment. The value of the affected land has been estimated as part of the reported appraisal analysis. The Annual Yield Rate (rent) has been estimated by the appraiser and is based upon market research into alternative safe investmant rates, the current rate of inflation and the appraiser’s opinion of the risks associated with the imposition of the TLE on the subject property. The Discount rate is based upon the appraiser’s research into alternative safe investment rates. The following information reflects the actual calculation of the amount of compensation determined to be appropriate for the use of the land within the temporary limited easement:

TLE Worksheet Complete the Temporary Limited Easement Worksheet utilizing the instructions on the worksheet. The worksheet can then be inserted into this appraisal report by highlighting Cells B-3 through D-22 and copying. The copied material can then be pasted into the report.

**Total compensation for the use of the land within the TLE: $**Compensation for TLE

The physical changes to the land and site improvements within the TLE will not directly result in any incurable damages to the land within the TLE or the remainder of the subject property. If the TLE results in any incurable physical damages to the land within the TLE or the remainder of the subject’s site in the after-condition, use of the non-complex appraisal report template may not be appropriate. If the TLE will result in readily identifiable damages to the remainder of the subject’s site improvements, that can be cured with easily calculated costs to cure, the costs to cure must be described and addressed in the estimated cost to cure severance damages section above. If the TLE will result in the acquisition of site improvements, the contributory value of the acquired site improvements must be described and addressed in the contributory value of the affected site improvements section above.

**TOTAL DAMAGES AND ALLOCATIONS:**

If the appraiser chooses to utilize the following tables for the presentation of the before and after findings and the allocation of the proposed acquisitions and costs to cure no additional descriptions are required. If the appraiser chooses not to utilize the tables, he or she must provide a tabulation or narrative description that covers the information provided in the following tables.

|  |  |
| --- | --- |
| BEFORE AND AFTER ANALYSIS | |
| Before Value | $Before Value |
| After Value | $After Value |
| Total Damages | $ |
| Rounded to | $ |

|  |  |
| --- | --- |
| ALLOCATION | |
| Acquisitions | |
| Fee Acquisition $ Unit Value Choose an item. X Size of Fee Acquisition Choose an item. If the acquisition does not include fee remove this row. | $ |
| Existing Right of Way If the acquisition does not include existing highway easement remove this row. | $ |
| Highway Easement If the acquisition does not include highway easement remove this row. | $ |
| Permanent Limited Easement If the acquisition does not include permanent limited easement remove this row. | $ |
| Site Improvements Acquired If the acquisition does not include site improvements remove these rows. Insert or delete rows if necessary. | $ |
|  | $ |
|  | $ |
| Cost to Cure If the acquisition does not include any costs to cure remove this row. | $ |
| \*Total Damages | $ |
| Additional Compensation | |
| Temporary Limited Easement If the acquisition does not include temporary limited easement remove this row. | $ |
| Appraiser Rounding | $ |
| **Total Compensation** | $ |
| \* This amount is the same as the Total Damages estimated in the Before and After Analysis. | |

The appraiser must proofread the completed appraisal report to ensure the removal of all instructions and any unused textordrop-down options **(Choose an item)**. **Upon completion of the appraisal report (excluding the Addendum), including the removal of all instructions and unused text, the appraiser should take care to ensure that the tables loaded throughout the appraisal report are not split between multiple pages.**

After signing the final copy of the appraisal report the appraiser should remove the “Draft” watermark by first clicking the “Design” function, then the “Watermark” tool, and finally the “Remove Watermark” button.

**ADDENDUM:**

Remove any items on the following pages, which are not marked as “Required” and which are not needed for the intended use of the appraisal report.

Photographs (Required)

The photographs should clearly identify the areas of acquisition. Photos should also include street views of any building improvements (affected or not) and closeups of any affected site improvements.

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| (insert descriptive text) |

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| (insert descriptive text) |

Add as many photos as are necessary.

Subject Property Legal Description (Required)

      This is the legal description for the larger parcel and is typically obtained from the available title work.

|  |
| --- |
| Aerial Photo (Required) |
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| --- |
| Parcel Sketch or Larger Parcel Map (Required) |
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| --- |
| Contour/Topographical Map |
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| Zoning Map (Required) |
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| Wetland Map |
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| Soil Map |
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| Floodplain Map (Required) |
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| Location Map (Required) |
|  |

Choose an item. (Required)

The appraiser must provide a copy of the full Transportation Project Plat, Traditional Plat or Exhibit Plat. If the area of the subject property is difficult to read, the appraiser should include an additional exhibit that provides a close-up of the subject property.

Legal Description of Acquisition (Required)

The appraiser must provide a copy of the legal description prepared for the proposed acquisition from the subject property.

|  |
| --- |
| Comparable Sales Map (Required) |
|  |

Comparable Sales Data (Required)

If the appraiser chooses to insert a brief description of the comparable sales used into the body of the report, photos of the comparable sales should be inserted here. Vacant land sales should include an aerial photograph with the property boundaries and local streets identified.

If the appraiser chooses to insert sales data sheets, these should be inserted here. Comparable Sales data sheets must conform to the reporting standards established in Subsection 2.3.5 (Appraisal Reporting Standards – Content of the Appraisal Report) - Item 31 (Comparable Sales Sheets). The preferred format for the comparable sales sheet is available as a template on the Bureau of Technical Services - Real Estate website.

Appraiser Qualifications (Required)