## Wisconsin Department of Transportation

## Appraisal Report (Standard Detailed Format Before & After)

## RE1007 03/2012

**Title Page**

Project ID:

Location:

Property Owner:

Prepared For:

Prepared By:

Date of Value:

Date of Preparation:

|  |  |  |  |
| --- | --- | --- | --- |
| Certificate of Appraiser To the best of my knowledge and belief, the statements contained in the appraisal report are true and the information upon which the opinions expressed herein are based is correct, subject to the limiting conditions herein set forth:   * This appraisal has been made in conformity with appropriate Wisconsin Statutes, regulations, policies and procedures applicable to the appraisal of right of way. To the best of my knowledge, no portion of the value assigned to this property consists of items that are non-compensable under Wisconsin laws. * The statements contained in this report are true and correct. The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, unbiased professional analyses, opinions and conclusions. * I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias **with respect to the property that is the subject of this report or to the parties involved with this assignment.** * Neither my compensation nor my employment are 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.** * Any decrease or increase in the market value of the real property prior to the date of valuation caused by the public improvement for which this property is to be acquired, or by the likelihood that this property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining compensation for this property. * 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 (URA), and is consistent with Uniform Standards of Professional Appraisal Practice (USPAP). * No one provided significant real property appraisal assistance to me in making this report, unless noted. 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. I have not given consideration to nor included in this appraisal any relocation assistance benefits. * I have not given consideration to nor included in this appraisal any relocation assistance benefits.   On      , I invited       (verbally in writing) to accompany me on an inspection of the property. My invitation was accepted rejected. On      , 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      , the total loss in market value to the property herein described is:      . | | | |
| Appraiser’s Name | Date | Certification Level | Expiration Date |

# Executive Summary / Summary of Salient Facts

Property Owner Name:

Property Address:

Owner Address:

Owner Phone:

Size and Type of Property:

**Sales History**

Volume and Page:

Grantor:

Grantee:

Sale Date:

Price:

Present Use:

Zoning:

**Highest and Best Use**

Before:

After:

**Area and Interest to be Acquired**

Full Acquisition:

Partial Acquisition:

Existing Right of Way Easement:

Improvements:

Other Interests:

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Above interests are indicated on R/W sheets, subject found on plat.

Plat Approval Date:

Latest Plat Revision Date:

## Standard Before and After Appraisal Report

# Table of Contents

**I. Introductory Information**

* Title Page
* Certificate of Appraiser
* Executive Summary / Summary of Salient Facts
* Table of Contents

**II. Identification of Appraisal Problem and Scope of Work**

A. Purpose of Appraisal Report

B. Intended Use and Intended User

C. Type of Appraisal

1. Appraisal Problem
2. Scope of Work
3. Type and Definition of Value

G. Assumptions and Limiting Conditions

H. Jurisdictional Exception

**III. Presentation of Data**

A. Project Information / Project Description

B. Area and Neighborhood Data

C. Subject Property Information

D. Legal Description

1. Zoning
2. Items Not Considered Real Property
3. Taxes and Assessment
4. Acquisition
5. Damages

**IV. Analysis and Conclusions**

A. Discussion and Analysis of Larger Parcel

B. Discussion and Analysis of Highest and Best Use

1. Discussion and Narrative of Approaches to Value
2. Discussion of Comparable Sales

E. Value of Subject Vacant Land - Before Acquisition

F. Value of Subject Improvements - Before Acquisition

G. Total Value of Subject - Before Acquisition

H. Highest and Best Use in After Condition

I. Value of Subject Land - After Acquisition (if use changed)

J. Value of Subject Improvements - After Acquisition

K. Conclusion of Total Value of Subject - After Acquisition

L. Correlation and Conclusion of Total Value

1. Total Damages
2. Separate Entity

O. Allocation of Damages

**V. Appraiser’s Qualifications**

**VI. Supporting Materials**

* Photos of Subject Property
* Property Sketch
* Floor Plans for Buildings Acquired
* Comparable Sales Location Map
* Comparable Sales Information

# “Section II” – Identification of Appraisal Problem and Scope of Work

**A. Purpose of Appraisal Report.**

This report is being prepared for the Wisconsin Department of Transportation (WisDOT) and the intended user, to estimate fair market value to be used in the determination of just compensation for the acquisition of real property interests for a transportation project. A copy of the report will be given to the property owner as a consequence of disclosure requirements of Statute 32.05, and the owner has the option of having their appraisal prepared. The purpose of this appraisal is to estimate just compensation due the owner for the acquisition of property and property rights, as indicated above. This shall be done in accordance with the provisions of Sections 32.09 Wisconsin Statutes, which states that compensation shall be based on market value.

**B. Intended Use and Intended User.**

**C. Type of Appraisal.**

**D. Appraisal Problem.**

**E. Scope of Work.**

**F. Type and Definition of Value.**

The fair market value definition is amended as per Section 32.09(5)(b) of the Wisconsin Statutes and states, any increase or decrease in fair market value of real property prior to the date of evaluation caused by the public improvement for which the property is acquired, or by the likelihood that the property would be acquired for such improvement, other than physical deterioration within reasonable control of the property owner, may not be taken into account in determining just compensation for the property. WisDOT does not typically utilize the income approach in its appraisals. However, in situations where comparable sales are not available, jury instructions allow the use of the income approach.

**G. Assumptions and Limiting Conditions.**

**H. Jurisdictional Exception.**

The appraiser must comply with the state and federal laws, rules and regulations, including the Uniform Relocation and Real Property Acquisitions Policies Act of 1970, as amended, 49 Code of Federal Regulations (CFR) Part 24.103, Wisconsin Statute 32.09 and the Real Estate Program Manual of the Wisconsin Department of Transportation. However, if an appraiser encounters a situation where the assignment conditions, based on federal or state law or regulation, precludes him/her from complying with a part of USPAP, the appraiser must identify in the report, the law or regulation that precludes compliance with USPAP, and clearly state in the report, the part of USPAP that is voided by that law or regulation. The appraiser shall then comply with the law or regulation.

# “Section III” – Presentation of Data

**A. Project Information / Project Description.**

**B. Area and Neighborhood Data.**

**C. Subject Property Information.**

General description:

Present use:

Summary of present zoning:

Current highest and best:

Area and interest to be acquired - land fee (as described on R/W plat):

Full or partial acquisition:

Existing right of way/no compensation (as described on R/W plat):

Improvements:

Other interests as shown on R/W plat (i.e., access rights, permanent, temporary easements):

Page numbers from plat:

Plat date:

**D. Legal Description.**

**E. Zoning.**

**F. Items Not Considered Real Property**

**G. Taxes and Assessment.**

**H. Acquisition** (narrative)**.**

**I. Damages** (narrative)**.**

# “Section IV” – Analysis and Conclusions of Value

**A. Discussion and Analysis of Larger Parcel** (if applicable)**.**

**B. Discussion and Analysis of Highest and Best Use.**

**C. Discussion and Narrative of Approaches to Value** (comparison sales, cost and income approach)**.**

**D. Discussion of Comparable Sales.**

Summary Table of Comparable Sale Information Prior to Adjustments \*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| SALE NUMBER | SALE DATE | SALE SIZE | SALE PRICE | IMPROVEMENTS  (if applicable) | NET UNIT PRICE |
|  |  |  | $ | $ | $ |
|  |  |  | $ | $ | $ |
|  |  |  | $ | $ | $ |
|  |  |  | $ | $ | $ |

\* Detailed information on each comparable sale is included in the supporting materials.

**E. Value of Subject Vacant Land – Before Acquisition.**

Adjustments of comparable sales to subject – sample grid. The following is a typical grid for comparing vacant land values.

Sample Adjustment Grid – Value of Vacant Land

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | SUBJECT | SALE # | | SALE # | | SALE # | |
| Address |  |  | |  | |  | |
| Adjustment items |  |  | |  | |  | |
| Sale price |  |  | |  | |  | |
| Sale date |  |  |  |  |  |  |  |
| Terms and conditions |  |  |  |  |  |  |  |
| Property rights |  |  |  |  |  |  |  |
| Financing terms |  |  |  |  |  |  |  |
| Conditions of sale |  |  |  |  |  |  |  |
| Expenditures immediately after sale |  |  |  |  |  |  |  |
| Time |  |  |  |  |  |  |  |
| Adjusted per unit value |  |  |  |  |  |  |  |
| Location |  |  |  |  |  |  |  |
| Topography |  |  |  |  |  |  |  |
| Size |  |  |  |  |  |  |  |
| Utilities |  |  |  |  |  |  |  |
| Access |  |  |  |  |  |  |  |
| Shape |  |  |  |  |  |  |  |
| Other (describe) |  |  |  |  |  |  |  |
| Total/Adjustments (+/-) |  |  |  |  |  |  |  |
| Adjusted sale price |  |  |  |  |  |  |  |
| Indicated per unit value |  |  |  |  |  |  |  |

Explanation of adjustments:

Conclusion of value - vacant land before acquisition:

**F. Value of Subject Improvements – Before Acquisition.**

Adjustments of comparable sales improvements to subject – sample grid. The following is a grid for a typical residential property. If the improvements are not affected, this step may not be necessary.

Sample Adjustment Grid – Improvements Before Acquisition

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | SUBJECT | SALE # | | SALE # | | SALE # | |
|  |  |  | |  | |  | |
| Sale price |  |  |  |  |  |  |  |
| Sale date |  |  |  |  |  |  |  |
| Complete as in previous example |  |  |  |  |  |  |  |
| Financing/motivation |  |  |  |  |  |  |  |
| Adjusted sale price |  |  | |  | |  | |
|  | DESCRIBE  SUBJECT | DESCRIBE  SALE | +/- | DESCRIBE  SALE | +/- | DESCRIBE  SALE | +/- |
| Item |  |  |  |  |  |  |  |
| Site/view |  |  |  |  |  |  |  |
| Construction quality |  |  |  |  |  |  |  |
| Age |  |  |  |  |  |  |  |
| Condition |  |  |  |  |  |  |  |
| Above ground room count |  |  |  |  |  |  |  |
| Gross living area |  |  |  |  |  |  |  |
| Basement and finished rooms below grade |  |  |  |  |  |  |  |
| Functional utility |  |  |  |  |  |  |  |
| Heating and cooling |  |  |  |  |  |  |  |
| Garage |  |  |  |  |  |  |  |
| Porches, patios, pool, etc. |  |  |  |  |  |  |  |
| Special energy efficient items |  |  |  |  |  |  |  |
| Fireplaces |  |  |  |  |  |  |  |
| Kitchen equipment, remodeling, etc. |  |  |  |  |  |  |  |
| Other (describe) |  |  |  |  |  |  |  |
| Setback, grade, etc. |  |  |  |  |  |  |  |
| Net adjustment total |  |  |  |  |  |  |  |
| Indicated value of subject |  |  |  |  |  |  |  |

Explanation of adjustments:

Conclusion of value - subject improvements before acquisition:

**G. Total Value of Subject – Before Acquisition.**

Allocate the total before value between land, buildings, and other components of the value (site improvements, fixtures, etc.). This will simplify the analysis of the acquisition and the final required allocation. This is also a good place to allocate the value of the part taken as a part of the whole as it relates to the land and various improvements.

**H. Highest and Best Use in After Condition** (indicating no change or as appraisal problem requires).

**I. Value of Subject Vacant Land – After Acquisition** (if required by appraisal problem).

Adjustments of comparable sales to subject – sample grid. This approach is necessary if there are potential damages or benefits to the land, or if it is necessary to explain the improved after value.

Sample Adjustment Grid – Vacant Land After Acquisition

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | SUBJECT | SALE # | | SALE # | | SALE # | |
| Address |  |  | |  | |  | |
| Sale price |  |  | |  | |  | |
| Sale date |  |  |  |  |  |  |  |
| Terms/conditions |  |  |  |  |  |  |  |
| Property rights |  |  |  |  |  |  |  |
| Financing terms |  |  |  |  |  |  |  |
| Conditions of sale |  |  |  |  |  |  |  |
| Expenditures made immediately after sale |  |  |  |  |  |  |  |
| Time |  |  |  |  |  |  |  |
| Other (describe) |  |  |  |  |  |  |  |
| Location |  |  |  |  |  |  |  |
| Topography |  |  |  |  |  |  |  |
| Size |  |  |  |  |  |  |  |
| Utilities |  |  |  |  |  |  |  |
| Access |  |  |  |  |  |  |  |
| Shape |  |  |  |  |  |  |  |
| Other (describe) |  |  |  |  |  |  |  |
| Total / Adjustments |  |  |  |  |  |  |  |
| Adjusted sale price |  |  |  |  |  |  |  |
| Indicated value of subject |  |  |  |  |  |  |  |

Explanation of adjustments:

Conclusion of value - vacant land after acquisition:

**J. Value of Subject Improvements – After Acquisition.**

**Adjustments of comparable sales to subject – sample grid. The following is a typical grid showing adjustments of comparable sales to subject.**

Sample Adjustment Grid – Improvements After Acquisition

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| ITEM | SUBJECT | SALE # | | SALE # | | SALE # | |
| Address |  |  | |  | |  | |
| Sale price |  |  | $ |  | $ |  | $ |
| Sales date |  |  | $ |  | $ |  | $ |
| Financing/motivation |  |  | $ |  | $ |  | $ |
| Adjusted sale price | XXXXX | $ | | $ | | $ | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Item | DESCRIBE  SUBJECT | DESCRIBE  SALE | +/- | DESCRIBE  SALE | +/- | DESCRIBE  SALE | +/- |
| Site/view |  |  | $ |  | $ |  | $ |
| Construction quality |  |  | $ |  | $ |  | $ |
| Age |  |  | $ |  | $ |  | $ |
| Condition |  |  | $ |  | $ |  | $ |
| Above grade room count |  |  | $ |  | $ |  | $ |
| Gross living area |  |  | $ |  | $ |  | $ |
| Basement and finished rooms below grade |  |  | $ |  | $ |  | $ |
| Functional utility |  |  | $ |  | $ |  | $ |
| Heating and cooling |  |  | $ |  | $ |  | $ |
| Garage/carport |  |  | $ |  | $ |  | $ |
| Porches, patio, pool, etc. |  |  | $ |  | $ |  | $ |
| Special energy efficient items |  |  | $ |  | $ |  | $ |
| Fireplaces |  |  | $ |  | $ |  | $ |
| Kitchen, equipment, remodeling, etc. |  |  | $ |  | $ |  | $ |
| Other |  |  | $ |  | $ |  | $ |
| Setback, grade, etc. |  |  | $ |  | $ |  | $ |
| Net Adjustment Total | XXXXX | XXXXX | $ | XXXXX | $ | XXXXX | $ |
| Indicated Value of Subject | XXXXX | XXXXX | $ | XXXXX | $ | XXXXX | $ |

Explanation of adjustments:

Conclusion of value - subject improvements after acquisition:

**K. Conclusion of Total Value of Subject – After Acquisition.**

**L. Correlation and Conclusion of Total Value** (if more than one valuation approach used).

**M. Total Damages.**

The following severance damages and/or benefits have been determined (one for each remainder/parcel):

a) Value of whole property $

b) Value of part taken as part of whole $

c) Value of remainder as part of whole $

d) After value of remainder $

**Severance damages** (c-d) **$**

**Benefits \*** (d-c) **$**

**N. Separate Entity.**

Separate entity discussion.

*“I have considered the property evaluated in this appraisal, both from the before and after, as well as the part taken. I have concluded as of result of this comparison, that the value of the part taken does not exceed the value attained by the before and after approach.”*

If the part taken has an independent highest and best use that results in a higher value, a complete analysis and explanation should be provided here. The part taken is then appraised as though it were an independent larger parcel.

|  |
| --- |
| Total BEFORE VALUE $ |
| Total AFTER VALUE $ |
| **TOTAL DAMAGES $** |
| ROUNDED TO $ |

**O. Allocation of Damages.**

|  |
| --- |
| LAND $ |
| IMPROVEMENTS $ |
| ACCESS RIGHTS $ |
| SEVERANCE DAMAGE $ |
| FIXTURES $ |
| PERMANENT EASEMENTS $ |
| CHANGE OF GRADE $ |
| ADDITIONAL COST OF FENCING $ |
| CHANGE OF GRADE $ |
| OTHER $ |
| **TOTAL DAMAGES $** |

# “Section V” – Appraiser’s Qualifications

# “Section IV” – Supporting Materials

Photos of subject property:

Property sketch:

Floor plans for buildings acquired:

Comparable sales location map:

Comparable sale information, include all the following for each comparable sale:

1. Photograph:
2. Sketch:
3. Location:
4. Address:
5. Sale date:
6. Sale price:
7. Net size:
8. Unit price:
9. Grantor:
10. Grantee:
11. Zoning:
12. Intended use:
13. Type of document:
14. Recording date vol.:
15. Legal description:
16. Condition of sale:
17. Financing:
18. Verified by:
19. Date:
20. Description: