

APPRAISAL REVIEW

RE2128 05/2018

Wisconsin Department of Transportation

This form is to communicate an opinion about the quality of the appraisal report identified herein. It is consistent with the review requirements in 49 CFR 24.104 as required for federally funded highway projects. The appraisal being reviewed, and the opinion of market value contained therein, may be used by WisDOT to establish an offering price. The purpose of this review assignment is to determine and communicate whether the appraisal being reviewed meets FHWA and WisDOT standards, which are based on 49 CFR 24.103, s. 32.09 Wis. Stats., and the WisDOT Real Estate Program Manual. The appraisal and appraisal review standards found in the WisDOT Real Estate Program Manual are intended to be compliant with FHWA requirements and Wisconsin Statutes.

 For BTS-RE (central office) review.

 For regional review (if \$10,000 or less and non-complex).

Property owner name		Appraiser name/contact info
		Date received by reviewer
Project ID	Parcel #	Was subject field reviewed? Yes - If "Yes", date: No
According to appraisal being reviewed:		
• Fair Market Value – "Before" acquisition		\$
• Fair Market Value – "After" acquisition		\$
• Damages or benefits to property from acquisition		\$
• Separate entity consideration, if applicable		\$
Offering Price		\$

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

- The facts reported by me and presented on this form are true and correct.
- I have no direct or indirect, present or prospective interest in the property that is the subject of this review, and I have no personal interest or bias with respect to parties involved.
- I understand that results of my review are to be used in connection with a federally funded highway project.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, conclusions in, or use of, this review form.
- My review of this appraisal was not contingent upon developing or reporting predetermined results.
- No one provided significant professional assistance to person signing this review form, unless identified at bottom.
- The analyses, opinions, and conclusions in this review report are limited only by assumptions and limiting conditions, if any, stated on this form, and are my personal, unbiased professional analyses, opinions and conclusions.
- The appraisal report identified on this form, and upon which this review is based, contains the data that has been considered in this review.
- This form and my review are consistent with Standard 3 of USPAP.
- This review assignment was completed at the direction of WisDOT.
- WisDOT is the intended user of appraisal being reviewed
- WisDOT is the intended user of this review assignment.
- I have personally field inspected both the subject property and the comparable.

 Reviewer signature

 Date

 Print name

 This instrument was drafted by
 Wisconsin Department of Transportation

 Project ID

 Parcel No.

REVIEW CHECKLIST

Format:	Standard Before and After	Standard Abbreviated	Short Format
---------	---------------------------	----------------------	--------------

Scope of work and parameters for this review are as follows:

Yes No

1. Area and interest to be acquired agrees with latest plat.		
2. Owner/representative offered joint inspection opportunity.		
3. Date of opinion same as date of latest inspection.		
4. Adequate project and neighborhood discussion.		
5. Adequate discussion of land.		
6. Adequate discussion of improvements and utilities.		
7. Discussion of highest and best use.		
8. Discussion of zoning and its bearing on subject.		
9. Thorough description and analysis of acquisition.		
10. Adequate discussion of remainder.		
11. Property assessment discussed if used for before value.		
12. Appraisal methods and techniques explained.		
13. Appraisal methods are appropriate and adequate to justify market value expressed in appraisal.		
14. Comparable sales are of a sufficient number and quality.		
15. Comparable sales were adequately verified.		
16. Clear and accurate comparable sales map included.		
17. Conclusion of value used sound logic.		
18. Separate entity acknowledged, if a before and after appraisal.		
19. Analysis, opinions and conclusions in appraisal report under review are complete, appropriate and reasonable.		
20. Adjustments to data are adequate and relevant.		
21. Plat used for this appraisal was approved/recorded on (date) and correctly appears in appraisal.		
22. Were there any extraordinary assumptions or hypothetical conditions used in this report and were they approved by WisDOT.		

-- Recommendation --		I approve and recommend this appraisal as the basis for establishment of the amount believed to be just compensation.
		I accept this appraisal (meets all requirements, but not selected as approved or recommended). Reason(s) is:
		This appraisal is <u>not</u> approved. Reason(s) for non-approval: <i>If subject appraisal report is not accepted, this assignment may include development of reviewer's opinion of value. (If applicable, see attached: <input type="checkbox"/>).</i>
		Reviewer's signature Date
	Print name	

Review Diary (attach additional pages as necessary):