Throughout the reports the appraiser should fill in the blank spaces with an appropriate response; if something does not apply state so or state "N/A". In this way the reader will know that the appraiser has considered the subject and not inadvertently overlooked it. In some cases the reason a subject does not apply should be explained and documented.

Each report and the sections and paragraphs within them are explained below:

- **REPORT 15 - VALUE FINDING APPRAISAL**

This report is designed for uncomplicated acquisitions. ‘Uncomplicated” means there are no major improvements either within or materially affected by the acquisition. Damages if any must be curable by nominal cost-to-cure measures. If unit land values have been established along a project through a reviewed project sales book or project data book or through a full sales analysis included in a reviewed appraisal report on a comparable property located along the same project, attached sales sheets are not required. Instead, the Value Finding Format may reference that data. If this project data is not available, attached, verified comparable sales sheets and cost-to-cure support are required with the Value Finding format just as they are in Reports 7 through 14.

The sections and paragraphs in this report are as follows:

**File:**
The file number identifies the Subject property being appraised and it can be found on the Appraisal Specification form.

**Address & Location of Property:**
Provide street addresses whenever possible. If there is no street address, use a landmark method. e.g. "3rd house on right side of Pacific Highway W., traveling S. from Cipole Road Interchange." Do not use rural mail route box numbers.

**Legal Owner:**
Provide the name(s) of the owners of record.

**Address, Phone (Legal Owner):**
Provide street address or mailing address, city and state, zip code, and telephone number of the legal owners of the property.

**Contract Purchaser:**
Provide name(s) on the contract. If there is none, state "NONE".
Address, Phone (Contract Purchaser):
Provide street address or mailing address, city and state, zip code, and telephone number of the Contract purchaser.

Section, Highway, County:
These appear on the Appraisal Specifications form.

Eng. Sta.:
The Engineer's Station number is identified from the right of way map. More than one Engineer Station number isn't necessary except for widely separated parcels.

Description Date:
Be sure your appraisal is prepared using the most current description. An Exhibit A is the legal description and the date always appears on this exhibit in the upper right hand corner next to the initials of the preparer of the description.

FAP #:
If this project has federal participation the federal aid project number (FAPX) must be included on the report. The number will appear on the Appraisal Specifications form if it is necessary.

Appraiser:
Provide your full name here.

Tenant, Address, Phone:
Provide the name and mailing address, if different from that of subject property. (Do not include tenants in apartment houses or mini-warehouses, but do include those in single family dwellings as well as all other types of rental properties.) Supply telephone numbers when possible.

Rent/Lease:
Indicate if the tenant is leasing or renting and for what term. (e.g. lease, 5 yr.; rent, 30 days.)

Rate:
Indicate the amount per month or year.

Recording Data:
If the lease is recorded provide the date, book and page number in this space. If possible, obtain a copy of any unrecorded leases.

Zoning and Comprehensive Plan Designation:
Indicate the current zoning code and comprehensive plan zoning designation for the subject property. Discuss any other land use issues involving the subject property.
Present Use:
Present Use is not necessarily the Highest and Best use. It is the actual use to which the property is presently put. Indicate the use as residential, commercial, etc., or if appropriate, a combination of uses.

Conflicts between present uses, zoning and comprehensive plan designations, chances for variances, proposed zone changes, etc., are to be included within the Physical Description of the Property.

Highest and Best Use:
The appraiser’s opinion of the Larger Parcel’s Highest and Best Use is to be stated here. Simplify by using wording such as “residential”, “commercial”, etc. The Value Finding format is intended to be a less detailed narrative report for use on uncomplicated takings. Because of this, the appraiser can provide a summary of the analysis that went into the Highest and Best Use determination. However, the requirements and detail that go into a Highest and Best Use analysis are the same as for any other appraisal assignment and should be adequately documented in the appraiser’s work file.

Description Date:
State the date of the most current legal description of the property (Exhibit A) the appraisal is based upon. This is a re-statement of the date identified at the beginning of the report.

Area of Entire Property:
On partial takings, Oregon Department of Transportation Right of Way maps identify the area of the remainder property exclusive of all fee parcels being acquired. The remainder area does, however, include any permanent or temporary easement parcels that are also being acquired. To determine the area of the entirety, add the area of the remainder to the areas of all the identified fee parcels being appraised. The appraiser is required to verify the area stated to be the entire property and document his or her method of verification in this portion of the report. The Exhibit A is the document which describes the parcel(s) to be acquired by the State and the areas stated in the Exhibit A are to be used in computing the value of the parts taken. If the appraiser’s findings do not agree with the State’s Exhibit A and/or Right of Way maps, a determination of the correct area must be obtained from the Region Right of Way Project Manager. If the Exhibit A is incorrect a revised description will be needed, which will change the description date. Should there be a dispute between what the appraiser calculates as the area and the State, the area stated in the Exhibit A will be the approved area to use. In all cases the appraiser is to estimate the fair market value of the part(s) taken based on the description described in the Exhibit A.

Five-Year Sales History:
The appraiser is required to make inquiry to determine if the subject property has been sold or if title has transferred during the past FIVE - YEAR period. List the dates and amounts of the transfers. The appraiser must express an opinion as to whether the sale of the subject property is, after making adjustments for time and other conditions,
indicative of market value for the property as of the date of value. If it is indicative of market value, the adjustments should be shown and explained in this paragraph. The sale should be the first sale listed in the sales analysis and discussed. If a project sales book is referenced instead, the sale of the subject must be part of the book and identified in this portion of the report. It must be considered for its relevance in determining the value of the takings.

Of equal importance, if the appraiser concludes that the sale of the subject property is NOT indicative of today's market value, a detailed explanation is needed. It is insufficient to simply write "does not apply" or a similar expression. A clear understanding of whether or not a recent sale of the subject property is usable in estimating the value of the property can be essential to the agency in explaining its offer of Just Compensation to the property owner.

**Physical Description of Entire Property Including Access:**
This section allows for a complete narrative description of the physical attributes of the subject property. It should include pertinent information such as: shape, dimensions, topography, utilities, access, location, exposure, site improvements, etc. Major improvements outside of the taking area should be described in general terms relating to the Highest and Best Use, age, condition, etc.

**NOTE:** If the taking will affect major improvements RPT 15 should not be used.

**Description of the Taking and Effect on Remainder Including Access:**
Enumerate and describe everything in the taking --land, buildings, wells, fences, signs, shrubs, etc. Explain extent of access taken, the effect of easements on utility of use, etc. The taking should be described as to shape, dimensions, location in relation to the entire property, and other details which affect value. When considering the effects on the remainder the appraiser must assume that the highway improvement is (1) completed according to the construction plan, (2) in operation, and (3) the date of valuation is your date of inspection.

Describe the remainder property as it is related to the new highway improvement and to all other streets or roads which it abuts. Those items which are changed by virtue of the taking should be completely re-described and should reflect what exists in the After situation (After the project), not what existed in the Before (Before the project).

**Estimate or Make Specific Reference to Sales Data From the Project Data book or Previous Appraisals:**
The appraiser is to value the taking by either:

1. A sales comparison analysis using comparable sales included in the report (attach sales sheets); or
2. A sales comparison analysis using comparable sales which are documented in the Project Databook (no sales sheets needed with report); or
3. Reference to a land value analysis included in the Project Data book (a summary of the analysis to assist the reader is to be included in the report); or
4. Reference to a land value analysis included in a previous reviewed and approved appraisal (referenced report must contain the analysis and the verified sales sheets). A summary of the analysis to assist the reader is to be included in this report.

Note: A project sales book, sometimes called a project data book, is a compilation of all the comparable sales and market data pertinent to the specific project being worked on. A project sales book may be used by Oregon Department of Transportation staff appraisers as a reference in lieu of attached individual sales sheets on the Value Finding Appraisal (Rpt. 15) and the Appraisal Waiver Valuation form (Rpt 1). The following conditions must be met:

a. The sales and market data in the sales book must be verified by one or more Oregon Department of Transportation staff appraisers. Sales verified by fee appraisers may not be used.
b. All Oregon Department of Transportation staff appraisers who will use the sales book data must view the sales and sign-off on the book that they are in agreement with the verification information.
c. The project sales book must be submitted to the project Appraisal Reviewer and approved prior to use.
d. Adjustments that address current market conditions (time, cash-equivalence) may be discussed and applied to the sales within the project sale book. Adjustments addressing differences between the sales and the specific properties being appraised (e.g. size, shape, condition, etc.) must be discussed and applied within the appraisal report.

Summary of Sales Used:
The appraiser is to provide a summary of the sales used to arrive at the subject's land value. This is to be completed regardless of which of the above systems is used to complete the analysis. The report provides a columnar form to assist the appraiser.

VALUATION SUMMARY

Land:
List the valuation of the land taken by parcel number (as listed in the description) and land type. Provide the calculations and total.

Improvements in Taking:
Show the source or support for the valuation of the listed improvements within the taking (Cost Factor Book, Local Contractor Estimate, etc.). List the valuation of the improvements by description, quantity and value.

Damages to the Remainder:
Provide support and documentation for any damages to the remainder. If damages exist, attach any Cost to Cure estimates to the report (NOTE: Only minor damages can be documented in this manner; substantial damages will require either a Before and After format or, if applicable, a Taking and Damages format).

**Total Taking and Damages:**
Provide the total estimate of taking and damages.

**Estimate of Fair Market Value:**
This the final rounded amount.

**Fencing Allowance:**
Where a fencing allowance is necessary (situations involving livestock), the figures are to be inserted here. The depreciated replacement value of any fencing being taken is a part of just compensation and should be included under the Improvements valuation. The difference between the depreciated replacement value and the cost new for livestock fencing is the fencing “allowance”. Although similar to a cost-to-cure, it is legally not a part of just compensation. That is why it is set out separately on the Allocation sheet. The policy dealing with fencing allowances is explained in the Right of Way Manual under section 4.400.

**Hazardous Waste Investigation Statement**
Properties with any significant potential or identified Hazardous Waste issues should not be valued using the Value Finding Appraisal format. A full narrative report would be required. Under the Value Finding format the appraiser is still responsible for taking prudent steps to a determination regarding hazmat potential.

The following disclaimer statements have been approved by our legal counsel:

I. If there is reason to believe hazardous materials might be present:

   "My investigation of subject property and conversations with the property owner and/or occupant leads me to believe that hazardous materials may be present. The evidence leading me to this conclusion is as follows:" (Insert as many paragraphs as needed to describe circumstances.)

   "No responsibility is assumed for any condition created by the presence of hazardous materials, or for any expertise or engineering knowledge required to verify or discover the existence of them. You are urged to retain an expert in this field if verification and/or identification are desired."

II. If there is no reason to believe hazardous materials might be present:

   "My investigation of subject property and conversations with the property owner and/or occupant reveal no apparent evidence of the presence of present or previous hazardous waste activities. I did not observe during inspection of subject
property any materials considered to be hazardous including, but not limited to, asbestos, urea-formaldehyde, or foam insulation. However, I am not qualified to detect such substances. The value estimate contained in this report is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for the expertise required to detect them. You are urged to retain an expert in this field, if desired.”

• REPORT 16 - REVISED APPRAISAL REPORT FORM

Often appraisals must be revised for various reasons. New market information, new description, revised analysis, and time update are just a few of the reasons a report may be revised. This form is used to revise the pertinent information and value conclusions. Information provided in the original report can be referenced. If the revision is complex or extensive the appraiser should prepare a completely new appraisal on a standard report form.

The paragraphs and sections in this report are as follows:

File, Name, Section, Highway, County, FAP#
The correct information as provided in the original report is to be included on the revised report form.

Area of Taking
List all the parcels by number and interest acquired, providing the area.

Date of Description
The Exhibit A is the property legal description and the date always appears on this exhibit in the upper right hand corner next to the initials of the preparer of the description. It is possible that the description date will be different than the date used in the original appraisal; a revised legal description may be the reason that a revised appraisal is required. Make certain the legal description date identified here reflects the current Exhibit A. Discuss this with the Region R/W Project Manager if there is any confusion.

Reason for revision
Provide an explanation as to why the revision is needed. Be thorough, providing the pertinent information and dates.

Added or modified assumptions
If, due to the revision, your limiting assumptions have changed from those identified in the original appraisal, provide a list of the additions and modifications.

Redescribe
As noted in the form, redescribe the remainder to show the effect of the revision. When applicable, redescribe the entire property. State that the description is unchanged from
the original report if the revision does not affect the physical description.

Re-evaluation of the remainder requires that the appraiser provide the revised analysis and valuation of the remainder and taking. New sales sheets and supporting documentation must be attached if needed. The documentation and support for the revised appraisal analysis must meet the same standards as required in the original report.

Valuation Summary
The Revised Appraisal Report form provides for the summary of the valuation. Place the appropriate values in the blanks and date and sign the Certificate of Appraiser. If a new property inspection was required, make sure the correct date is shown in the Certificate.

- **REPORT 17 - RESIDENTIAL APPRAISAL REPORT**

This is an industry-familiar FNMAE-type Residential appraisal form. For this reason a paragraph by paragraph description will not be given. As in all the appraisal formats, each blank should be filled with the appropriate response. If something does not apply, state why or state “N/A” so the reader knows that the item was considered by the appraiser. This form is allowed only for entire takings of single family residences where each comparable requires less than an absolute total adjustment of 35%.

- **REPORT 18 - SIGN APPRAISAL - COST APPROACH**

Outdoor advertising signs (signs which advertise something that is not available at the property on which the sign is located - e.g. billboards) are considered personal property and are handled under Relocation benefits. All other signs are considered real property and need to be appraised. The use of the Report 19 and the Cost Approach to value may be used. After the Signs valuation, the appraiser is then required to incorporate the sign’s value into the overall value for the larger parcel based upon the sign’s contributory value to the larger parcel. The contributory value of the sign to the larger parcel may or may not equal the signs depreciated replacement cost.

The paragraphs and sections in this report are as follows:

**File:**
The file number identifies the property being appraised - and it can be found on the Appraisal specification form.

**Eng. Sta.:**
Engineer’s Station number is to be taken from the right of way map. Estimate the station number which corresponds with the location of the sign being appraised.

**FAP #:**
If this project has federal participation the federal aid project number (FAP#) must be included on the report. The number will appear on the Appraisal Specifications form if it is necessary.

Name:
Provide the name(s) of the owners of record.

Highway, Section, County:
These appear on the Appraisal Specifications form or description.

Property Address or Specific Location:
Provide street addresses whenever possible. If there is no street address, use a landmark method. (e.g. "3rd house on right side of Pacific Highway W., traveling S. from Cipole Road Interchange.") Do not use rural mail route box numbers.

Property or Building Owner's Name and Address:
Provide the name(s) of the owner of record. Provide street address or mailing address, city and state, zip code, and telephone number.

Sign Owner's Name and Address:
Provide the name(s) of the owner of record. Provide street address or mailing address, city and state, zip code, and telephone number.

Legend:
Provide the legend on the sign as of the date of inspection.

Built By:
Provide the builder’s name and address.

Lease or Purchase Conditions:
Provide the pertinent information on the sign lease or purchase. If the sign is leased, provide the term of the lease, rental rate, cancellation clauses, expiration date, and other provisions. Also indicate the date of inspection.

Type of sign or display:
Give the physical characteristics of the sign including its age,

a. Provide the kind of material the sign is made of; neon, plastic, or other.
b. Provide the number of sides and the type of mounting.
c. Provide the height of the sign by giving the distance from the bottom of the sign to ground level.
d. Indicate if the sign is embellished with a flasher, revolves, or has other features (describe them).
e. Provide the sign face size by height and length.
f. Provide the type, number and size of the letters on the sign.
Cost Source:
Document your source information as follows:

a. If known, the actual contractor’s cost when the improvements were originally built, or what another reliable contractor would charge to build the improvements.
b. Cost data from recent comparable construction.
c. A formal estimate of cost prepared by a contractor.
d. Reliable cost factor services. State the name of the factor book, the section and the page used. The appraiser is to state the values used and the pluses and minuses used in order to arrive at unit value so that the reader can attain the same results.

Valuation Basis:
Provide an explanation of the analysis used to value the sign. Signs are usually valued on a depreciated replacement cost basis; full documentation of the principles and processes involved will be required if another method of valuation is used. The appraiser will also be required to justify the use of a different approach.

In addition to a depreciated replacement cost, Report 18 also asks for a salvage value estimate for the sign. Salvage value of a sign or fixture is what value it would bring if it were to be removed from the property on the day of inspection. The Appraisal chapter of the Right of Way Manual (4.390) gives this definition: “Salvage value is defined as the probable sale price of an item that will be sold and removed from subject property at the buyer’s expense. This includes allowing reasonable time to find a buyer knowledgeable of the uses of the item, uses of the serviceable components and any scrap value”

Sign Description:
Provide a full narrative description of the sign including dimensions, legend, construction, and condition. The description should also provide an explanation of the physical depreciation present. Provide an estimate of the total depreciation giving documentation analysis for the conclusion.

Valuation of the Sign:
Provide a listing of all the components of the sign, the unit value for each component, and the value of the component. Give a total value of the sign cost new. Apply the estimated depreciation and set out the depreciated replacement cost value of the sign.

Following the depreciated replacement cost, show the estimated salvage value.

Additions to the Sign Appraisal Report:
As with all appraisals a "Certificate of Appraiser" is to be added to the end of the report. The report is also to contain sufficient photos to document the type and condition of the sign.