FILING CAPTION: Amends Department of Administrative Services Disposition and Acquisition of Real Property Interests.

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AMEND: 125-045-0215

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RULE SUMMARY: Amending rule language to eliminate the requirement of an appraisal in transactions between state agencies and the federal government.

CHANGES TO RULE:

125-045-0215
Appraisal and Determination of Value of Real Property Interests

(1) Except when the transaction is an Interagency Transaction, or a transaction with the United States Government, the Transacting Agency must determine the value of a Real Property Interest via Appraisal. When transaction is an Interagency Transaction, or a transaction with the United States Government, the Transacting Agency and the other Agency party to the transaction may determine the value as they deem appropriate.

(2) If the Real Property Interest has an estimated fair market value of less than $100,000, a Broker Opinion of Value from a licensed real estate professional may substitute for an Appraisal.

(3) If the estimated fair market value of the Real Property Interest is $100,000 or more, the Administrator:
   (a) Must either select or approve the selection of an appraiser by the Disposing Agency; and
   (b) Must refer the transaction to the PLAC for review and recommendation.

(4) Upon written request by an Agency, the Administrator may preapprove the Agency's Appraisal process provided the process is consistent with this rule.

(5) Upon written request by an Agency, the Administrator may preapprove the Agency's use of a Directed Appraisal for a particular use.

Statutory/Other Authority: ORS 270.015(2), 270.100(4), 270.105
Statutes/Other Implemented: ORS 270.015, 270.100, 270.105