



# Realty Services

## Land Acquisition Process

- Realty Specialists research local court house records to correctly identify current property owners, lienholders, life estates, lessees, etc. on each tract affected by the proposed project.
- Appraisers gather general and specific data indicating significant trends that affect property values in the project area.
- A brochure is compiled with sufficient market data to ensure complete and proper analysis of current market value for all property types to be appraised.
- Appraisers contact property owners to request permission to inspect the property and to invite the property owners to accompany them on the inspection.
- Appraisers explain the details of the project and how the property will be affected. They also explain the appraisal process and the property rights being appraised.
- The completed appraisal reports are reviewed for accuracy and compliance with accepted appraisal principles and practices, e.g., Uniform Standards of Professional Appraisal Practice.
- When the appraisal has been approved, additional compensation is added to the appraised value, creating an offer which exceeds market value, to encourage voluntary conveyance.
- The conveyance documents are prepared and the files are forwarded to the Realty Specialist(s) assigned to purchase the required land rights.
- The Realty Specialist contacts each property owner, explains the project, answers any questions, and presents the offer to purchase the land rights.
- If the offer is accepted, the property owner(s) will be asked to sign the conveyance documents, and payment will be made for the land rights.
- If the offer is not accepted and a mutual agreement cannot be reached, it may become necessary to have the amount of compensation decided in court.