

Request for Proposals for Real Property Appraisal Services



The Hualapai Tribe is soliciting a Request for Proposal (RFP) from qualified appraisers to create a Summary Appraisal Report per Uniform Standards of Professional Appraisal Practice (USPAP) SR2-2(b) and any supplemental requirements contained in the statement of work for an existing propane storage lease area of approximately one acre located in Peach Springs adjoining Arizona State Route 66 within the

Hualapai Reservation.

The RFP closes on Monday, June 19, 2017, at 4:00 PM Arizona Time. All questions must be submitted in writing and may be sent via email to the individual listed below. All bids shall be submitted to:

Kevin A. Davidson, Director
Hualapai Tribe Planning & Economic Development Department

Mail to: P.O. Box 179 or
Deliver to: 887 W. Highway 66
Peach Springs, Arizona 86434
Phone: (928) 769-1310 Ext. 22
Fax: (928) 769-1377
Or e-mail to: kdavidson@hualapai-nsn.gov
See www.hualapai-nsn.gov for Statement of Work

STATEMENT OF WORK
Hualapai Tribe Reservation

Market Rent – Third Party Appraisal

Statement of Work (SOW)

1. General Information

The goal is to receive professional, unbiased, written reports, prepared independently and impartially by qualified appraiser(s), setting forth a credible opinion of value for the described property, supported by the presentation and analysis of relevant market information.

The statement of work is for one (1) appraisal assignment that is identified on the attached Appraisal Request Chart. The appraisal assignment is identified as Item Number 1. The appraisal assignment consists of 1 legal descriptions: 1 valuation in 1 report. The appraisal report shall be identified with its corresponding project number, which is the Appraisal Request number assigned by the Bureau of Indian Affairs (BIA), Truxton Canon Agency (Agency). The project name is Ferrellgas L.P. Hualapai Indian Tribe propane business on Tribal Land.

Client: Hualapai Tribe and Ferrellgas L.P., as co-client.

Intended Users: The Office of Special Trustee for the American Indian Office of Appraisal Services (OST-OAS), BIA Western Regional Office(WRO), BIA Agency Superintendent, Hualapai Tribe, and Ferrellgas L.P.

Intended Use: For use by the BIA WRO, Agency, and the Hualapai Tribe for negotiation purposes.

Purpose of the Appraisal or Evaluation: The purpose is to have the Appraiser/Contractor provide an opinion of MARKET RENT of the underlying land as though vacant and available for lease.

Definition of Market Rent: The most probable rent that a property should bring in a competitive and open market reflecting all conditions and restrictions of the specified lease agreement including term, rental adjustment and revaluation, permitted uses, use restrictions, and expense obligations;the lessee and lessor each acting prudently and knowledgeably, and assuming consummation of a lease contract as of a specified date and the passing of the leasehold from lessor to lessee under conditions whereby:

1. Lessee and lessor are typically motivated.
2. Both parties are well informed or well advised, and acting in what they consider their best interests.
3. A reasonable time is allowed for exposure in the open market.
4. The rent payment is made in terms of cash in United States dollars, and is expressed as an amount per time period consistent with the payment schedule of the lease contract.
5. The rental amount represents the normal consideration for the property leased unaffected by special fees or concessions granted by anyone associated with the transaction. (The Dictionary of Real Estate Appraisal, 4th Ed.)

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- Effective Date of Value:** The date of last property inspection should be no later than 30 calendar days prior to the submission of the completed appraisal report.
- Property Interests:** The subject property shall be considered as if held in “fee simple” estate, subject to existing encumbrances, liens, restrictions, etc. Any encumbrances, recorded or not recorded on the Title Status Report (“TSR”) must be discussed in the appraisal report.
- Improvements:** Improvements are not to be appraised **unless** affected by the project. If in doubt the Appraiser/ Contractor should contact the identified Office of Special Trustee for American Indians, Office of Appraisal Services, Regional Supervisory Appraiser (RSA) for specific instructions (refer to Section 8).
- Hypothetical Conditions:** The Appraiser/Contractor may not assume or invoke hypothetical conditions(s) without written approval from the identified RSA.
- Extraordinary Assumptions:** The Appraiser/Contractor may not assume or invoke extraordinary assumption(s) without approval from RSA.
- Jurisdictional Exception:** The Appraiser/Contractor **may assume** or invoke a jurisdictional exception with approval from the identified RSA.
- Inspection Permission:** To obtain and verify permission or with any concerns specific to the site inspection of the subject properties the Appraiser/Contractor should contact:
- Hualapai Tribe
Planning Director - Kevin Davidson
P.O. Box 179
887 West Highway 66
Peach Springs, Arizona 86434
Phone: (928) 769-1310
Fax: (928) 769-1377
- The Appraiser/Contractor must give representatives of the BIA, OST-OAS, and the Hualapai Tribe, at their own expense the opportunity to accompany the Appraiser/Contractor during the site inspection of the subject property. **Each report shall include a statement of the efforts to meet this requirement.**
- Supplemental Standards:** Each appraisal report must conform to the standards established by the *Uniform Standards for Professional Appraisal Practice* (USPAP) and *Uniform Appraisal Standards for Federal Land Acquisitions* (UASFLA), where applicable.
- Controversies/Issues:** The Appraiser/Contractor should immediately notify the RSA and the Superintendent of the respective agency if issues are identified during the course of the assignment. Conflicts discovered by the Appraiser/Contractor in the course of the project shall be reported to the RSA and the Agency Superintendent, within five working

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days from discovery. The Appraiser/Contractor is not required to resolve title or possession conflicts, but is required to report facts and professional opinions that may be relative to the conflict.

Scope and Statement of Work Changes: The Appraiser/Contractor may not accept any changes or additions from any source other than by modification from the RSA. The identified RSA must be contacted if a request for change occurs at the job site location.

Post Award Meetings: The Appraiser/Contractor should contact the identified RSA to setup a pre-work meeting at the beginning of the appraisal process. The purpose of the pre-work meeting will be to clarify any issue pertaining to the scope of work, appraisal report requirements, and other concerns specific to the appraisal assignment.

Type of Report: Summary Appraisal Report per USPAP SR2-2(b) and any supplemental requirements contained in this SOW.

2. Subject Property

(a) The BIA Truxton Canon Agency Realty Office will provide any other documents necessary for the Appraiser/Contractor to complete the appraisal assignment. The necessary documentation may include, but is not limited to maps and surveys, Title Status Report, any leases, information about utilities, physical and legal access, and data that is applicable to the appraisal assignment. The information provided to the Appraiser/Contractor is part of the appraisal report and appraisal work file.

(b) The subject properties identification is attached to the SOW Appraisal Request Chart, for the appraisal assignments. The location of the subject properties are within the Hualapai Tribe Reservation.

(c) For additional information or clarification about the subject properties, contact:

BIA Southern Paiute/Truxton Canon Agency
Christina Varela - Realty Specialist
P.O. Box 720
St. George, UT 84771
Phone: (435) 674-9720 ext. 4
Fax: (435) 674-9714
christina.varela@bia.gov

3. Technical Considerations and Data Requirements

(a) A thorough detailed analysis and summary explanation will be given to: subject property description; rationale used to determine highest and best use; adjustments to sale data will be market derived and each will be discussed/explained/illustrated/justified, using sale pairing or other recognized methods to derive adjustments for time, location, size, access, water, utilities, scenic, other, in comparison to subject; comparability, similarities/differences, the analysis will include complete reconciliation and correlation of approaches to value. Each appraisal will reflect prevailing current market conditions and will be performed based upon previous transactions from the competitive market area and will address/discuss each of the following:

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- A lease analysis will be performed and be part of appraiser’s workfile.
- Discuss any Assumptions & Limited Conditions, Extraordinary Assumptions, Hypothetical Conditions used in report.
- Summarize appraisal problem(s)
- Identify and discuss:
 - ✓ Area and regional boundaries
 - ✓ Client
 - ✓ Subject legal description by section, township, range in aliquot parts
 - ✓ Intended use
 - ✓ Property rights appraised
 - ✓ Type or definition of value with source identified
 - ✓ Forces of value
 - ✓ Appraisal Scope, including efforts to conduct diligent market search
 - ✓ Discuss/describe subject property
 - ✓ Highest and best use
 - ✓ Complete land use allocation/breakout, if applicable
 - ✓ Legal and physical access
 - ✓ Fencing
 - ✓ Operational Efficiency
 - ✓ Rates of return, if applicable
 - ✓ Availability of water
 - ✓ Hazards or detriments
 - ✓ Zoning & other land use restrictions, e.g. easements and encroachments
 - ✓ Utilities availability and taxes
- Each report must include in the addenda the following: a copy of the appraisal request, which is considered the work order, the Statement of Work, the employment assignment, and a copy of the TSR.
- Include so called “common” area information that may not be known to the reader
- Appraiser competency
- Include Appraiser Qualifications
- Definitions as applicable
- Safeguarding Personally Identifiable Information

(b) Scope of Work Rule. The USPAP Scope of Work Rule must be sufficient to produce a credible assignment for the type of property requested. The burden of proof is on the Appraiser/Contractor. The Appraiser/Contractor will fully disclose and justify within the appraisal report the decision to exclude any information or procedure that may appear relevant to the client, intended users, and reviewer. Compelling reasons must be included in support of the scope of work decision. Gathering of factual information will be conducted with sufficient diligence to ensure market data having a material or significant effect on resulting opinions are discovered with due diligence to confirm market data. Data will be analyzed with sufficient care to avoid errors that could have significant effect on resulting opinions and conclusions.

4. Mandatory Requirements

(a) The Appraiser/Contractor must include a lease analysis as part of the work file. All details and data adjustments, as well as development procedures used for the adjustments made, will be shown in the appraiser’s work file in sufficient detail that the reader/user/reviewer can adequately understand the analysis in detail that is not misleading, and results in a credible opinion of market rent value. The opinion of market rent value will be determined and supported by comparable leases that result in a reasonable credible analysis and conclusion. The

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comparable leases will have a highest and best use the same as the subject property. The appraiser will discuss the purpose and reason for adjustment(s) in the work file.

(b) The Appraiser/Contractor must verify legal descriptions with the survey map(s) and TSR, which are attached to this SOW. Any discrepancies identified in the legal description(s) will be reported immediately to the identified Agency to obtain clarification prior to proceeding with the assignment.

(c) The Appraiser/Contractor of record must personally inspect the subject property.

(d) The report's work file shall include a three-year history of the use and occupancy of the subject property. If any of the information cannot be determined, then the appraiser must report the facts in the work file. Also include a three-year record of all sales in work file, and if the information is available, then any offers to buy or sell the property being appraised. If no sale of the property has occurred in the past three years, then the appraiser shall report the last sale of the property in work file, regardless of the date. Report the rental history of the subject property for at least the past three years in work file, or explain the reasons the information cannot be obtained.

(e) Reports must include a copy of the Appraiser/Contractor's State Certified General Appraiser License, statement of qualification detailing his/her appraisal education and experience with similar properties to the subject properties. If applicable to the Appraiser/Contractor, then the temporary license and number.

(f) Reports must include a signed certification consistent with the USPAP Standard Rule 2-3.

(g) The Appraiser/Contractor is required to conduct and use due diligence in market research in gathering, collecting, and verifying lease information that are most comparable to the property being appraised. The preferred method for obtaining valuations for leases is the direct lease comparison method. However, absent comparable leases the Appraiser/Contractor may resort to the rate of return method where the market value estimate of the subject property is determined and the market derived rate of return is applied.

(1) Written sale/lease sheets will be required in each report for all comparables utilized. The sale/lease sheets will address/discuss ALL of the following as of lease/sale date (UASFLA, pg 22):

- Grantor and grantee
- lease date
- lease price
- terms of lease
- location
- legal description and size
- present use
- highest and best use
- legal and physical access
- utilities availability to the property with estimated distance & direction & cost to obtain if applicable
- identify water source
- hazards or detriments

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- Description of site or land improvements (well, septic, fences, ponds, terraces, etc.)
- Zoning District
- Taxes if lessee makes payment
- complete description and estimated contribution of each improvement, if applicable
- Lease sheets shall include a brief narrative description of the lease property
- Photograph of the property and description, and the date of photograph
- Plot map or sketch of each comparable property
- Comparable lease Map showing the relative location of the comparable sales to the subject property

Each lease will be confirmed and supported by the county assessor data (showing acres and/or improvements), and **lease details will be independently verified with the lessor or lessee**. Source of lease data confirmation will be disclosed and identified with phone number, date verified and by whom. Distance and direction of a known community or town will be listed. Other sources such as leasing agent, attorney, appraiser, and other knowledgeable person are adequate. Market sources may be supported, not replaced by data published by federal or state agencies.

(2) The reliability of the data and adjustments must be market extracted and supported by sales verified from “the market” in the quantitative analysis technique, e.g. paired data analysis. The quantitative analysis is required in each report. If the quantitative adjustments cannot be applied, because the adjustments will not result in a credible report, then the qualitative analysis technique may be utilized. An adjustment based upon a statement such as “based upon my experience” is inadequate. Statistical analysis or regression may be used only in support of the quantitative technique.

(h) Each report must include the OAS Appraisal Report Documentation Checklist (2 pages).

(i) Each report must adhere to USPAP Standard 1 and 2 and the UASFLA (or Yellow Book), where applicable, requirements.

5. Recommended Requirements

(a) While each report must adhere to USPAP Standard 1 and 2, it is recommended that reports consist of the four major parts of an appraisal: (1) Introduction; (2) Factual data, including technical identification; (3) Presentation of data analysis and conclusions; and (4) Exhibits and addenda containing supplemental information such as pictures, maps, irrigation, if any, and specific to the subject that explain narrative portions in the report will be included.

(b) It is recommended that reports include photographs of the subject property; date the photograph was taken and by whom, and description of the photograph (subject property): delineated maps and color photographs with North arrow indication and photographer location (see UASFLA A-6 & A-35) of the subject and comparable sales. Map scale to be not less than 1/4 inch per mile. Maps required in each report include: (1) plat or area map of the comparable sales with sections and townships identified, (2) soils (1:24000 scale), (3) topographic (1:24000 scale) including subject and adjacent sections, (4) aerial, and (5) other illustrations or maps as needed to identify or clarify each property’s physical elements and condition.

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(c) It is recommended that each report page should have the following header and footer:

Illustrated: Header

Contract No. if any (header)

(header) Project Number (see
copy of appraisal request per assignment)

(footer) BIA Project Number

(Footer :) Page X of X

6. Instructions to the Appraiser/Contractor

(a) Certified Appraisal License. Successful Appraiser/Contractor must have a State Certified General Appraisal License in good standing license for the state in which the subject property is located, or will obtain a temporary license for the State, if applicable.

(b) Experience. Appraiser/Contractor appraiser must have experience in appraising business leases and experience with the requirements, appraisal principles and procedures in USPAP.

(c) Court Testimony. The Appraiser/Contractor agrees to provide his/her services if called upon to give testimony or be in attendance in United States Court on behalf of the Government. Prior arrangements will be made with the appraiser for such services if it is determined that such services will be needed. Any proposals submitted for this proposed contract are **not** to include estimated costs for court appearances.

(d) Confidential Information. The Appraiser/Contractor agrees that his/her reports and conclusions are confidential information of the U.S. Government and that he/she will not disclose their conclusions, in whole or in part, or reveal the reports to any persons whatsoever, other than the OAS and the BIA. The client holds the appraiser responsible for the appraiser-client relationship regarding confidential information. The client refers the appraiser to the Confidentiality section of Ethics Rule in the Uniform Standards of Professional Appraisal Practice.

7. Tasks

The Appraiser/Contractor will furnish all labor, professional assistants, materials, transportation, equipment, tools, operating supplies, and incidentals to complete the work as specified. All work shall be performed by, or under the direct supervision of, a State Certified General Real Estate Appraiser. **Direct supervision** means the State Certified General Appraiser will be on-site to supervise, aid in analyzing and writing of the three approaches to value, and perform the inspection of the subject and comparable sales. All work performed by others must be reviewed, approved and signed by the Certified Appraiser prior to submission of the appraisal report. Each person contributing significant professional expertise will sign and attach a certification to the report of their contribution and qualifications. The Appraiser/Contractor will interpret and reconcile the estimates of value stating the reason(s) why one or more of the conclusions reached are the best indications of a single final opinion of value. A value range is not acceptable, unless otherwise required.

8. Work Product Submission

(a) Original hard copies and electronic copies of all appraisals ordered under individual task orders shall be delivered to the OST-OAS within 30 calendar days, unless a longer period of performance is specified.

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Gregory M. Powell, ARA
Regional Supervisory Appraiser
U.S. Department of the Interior
Office of Special Trustee for American Indians
Office of Appraisal Services - Western Region
2600 North Central Avenue, 8th Floor, Room 899
Phoenix, Arizona 85004
Email: gregory_powell@ost.doi.gov
Office: (602) 379-4398 ext. 108
Fax: (602) 379-4404

(b) Provide one (1) original signed complete report for review plus a .PDF electronic copy; and upon review:

(1) If the report did not require changes or corrections, provide three additional final original (or color copy) reports with original signatures for a total of four reports.

(2) If the report required changes or corrections, provide three original appraisal reports (or color copies) of the final approved appraisal report with original signatures for a total of three reports.

(c) With the delivery of the finished reports submit a letter of transmittal that states the number of appraisal reports submitted per contract agreement and state the appraisal request or project number, subject property, and purchase order number.

9. Appraisal Review and Acceptance

(a) Reports will be reviewed in accordance with USPAP Standard 3 by OAS prior to acceptance.

(b) The reviewer is an OST-OAS reviewer with a State Certified General Appraiser License.

(c) Each report will be reviewed in its entirety for compliance with the SOW and with applicable appraisal standards and rules.

(d) All file material supplied to the Appraiser/Contractor by the OAS-WRO is considered and remains tribal government property, it will be returned with the completed report or as requested by the identified RSA (specifically Request for Appraisal, Title Status Report, and maps specific to the property, etc.).

(e) The Appraiser/Contractor's work file and supporting documentation, upon request, will be provided within seven (7) days to the reviewer.

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10. Technical Contact

The responsible person to act as the Technical Contact for this Third Party Appraisal SOW is the Regional Supervisory Appraiser:

Gregory M. Powell, ARA
Regional Supervisory Appraiser
U.S. Department of the Interior
Office of Special Trustee for American Indians
Office of Appraisal Services - Western Region
2600 North Central Avenue, 8th Floor, Room 899
Phoenix, Arizona 85004
Email: gregory_powell@ost.doi.gov
Office: (602) 379-4398 ext. 108
Fax: (602) 379-4404

11. Payment

Payment will be made through the following:

Hualapai Tribe
P.O. Box 179
887 West Highway 66
Peach Springs, Arizona 86434
Phone: (928) 769-1310
Fax: (928) 769-1377

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SUBJECT PROPERTIES
APPRAISAL REQUEST CHART

NO.	APPRAISAL REQUEST NO.	LOCATION	TOTAL ACRE S	CURRENT USE	PURPOSE
1	#H68-606-17-0001	606 T 106 Sec. 27 T. 25 N., R. 11 W. G&SRBM Mohave County	0.95	Propane Business	Market Rent

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APPRAISAL REPORT DOCUMENTATION CHECKLIST

INSTRUCTIONS FOR USE

APPRAISER

The **Appraisal Report Documentation Checklist** shall accompany each appraisal completed for OAS. An electronic copy shall be transmitted by the appraiser to the review appraiser and a paper copy shall be included immediately following the title page of the report and preceding the Letter of Transmittal.

The appraiser will insert the page number on which the appropriate information is found. In the instance that information is found on multiple pages, only the first, or beginning, page number is required. If an item is not applicable to the assignment and report, then N/A should be entered in lieu of the page number.

OFFICE OF APPRAISAL SERVICES

The appraisal checklist will be reviewed to determine that all the required format components are included in the appraisal report. Under the column heading "Reviewer Verification" each box has a drop-down list with choices of "Y", "N", and "N/A". One of these choices should be inserted.

The appraisal Checklist will become a permanent part of the Appraisal Review Work file.

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Appraisal Report Documentation Checklist Page 1 of 2. OAS Request No.

Appraiser Page No.	Reviewer Verification	Component	Appraiser Page No.	Reviewer Verification	Component
		A. Title Page			I. Purpose of Appraisal
		Agency Name			J. Summary of Appraisal Problem
		Agency Tract No.			
		Effective Date of Value			
		Appraiser's Name(s)			
		Appraiser's Address			K. Legal Description
					L. Area Description
		B. Letter of Transmittal			M. Site Data
		Date of Letter			
		Client			
		Intended Use			
		Intended Users			
		Identification of Property			
		Property Rights Appraised			
		Effective Date of Value			
		Special Assumptions & Limiting Conditions			
		Special Instructions			
		Estimate of Value			
		C. Table of Contents			Hazards
		D. Appraiser's Certification			N. Improvement Data (if applicable)
		Facts True & Correct			
		No Interest or Bias in Property			
		Conforms to USPAP			
		Subject Property Inspected			
		Acknowledge Professional Assistance			
		Limited only by Assumptions & Limiting Conditions			
		No Contingent Fee			
		Offered to Have Property Owner Accompany on Inspection			
		Effective Date of Value			
		Estimate of Value			
		Performed Services within three-year period			
		E. Summary of Salient Facts and Conclusions			O. Fixtures (if applicable)
		Identification of Subject Property			P. History
		Effective Date of Value			
		Highest and Best Use Description			Q. Assessed Value and Tax Load
		Value			
		Cost			R. Zoning & Land Use Regulations
		Sales Comparison			
		Income			
		Final Opinion			
		F. Photographs of Subject			S. Highest and Best Use
		G. Assumptions and Limiting Conditions			
		H. Scope of Appraisal			As if Vacant
					As Improved
					Legal, Physical, Economic, & Max. Productive Uses all considered
					Reasonable H&B Use Conclusion

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Appraisal Report Documentation Checklist Page 2 of 2. OAS Request No.						
Appraiser Page No.	Reviewer Verification	Component	Appraiser Page No.	Reviewer Verification	Component	
		T. Land Valuation			BB. Plot Plan	
		Comparables			Property Boundaries Shown	
		Description			Dimensions (if applicable)	
		Photographs			Street Frontage (if applicable)	
		Analysis			Photo Location	
		Final Value Analysis				
		U. Cost Approach to Value			CC. Floor Plan	
		Justified Omission			DD. Title Report	
		Reproduction Cost & Source			EE. Other Exhibits	
		Depreciation Market Supported			FF. Qualifications of Appraiser(s)	
		Analysis			GG. Copy of Appraiser(s) License	
		Value Indication				
		V. Sales Comparison Approach				
		Justified Omission				
		Comparables				
		Description				
		Photographs				
		Sale Analysis				
		Analysis				
		Value Indication				
		W. Income Capitalization Approach				
		Justified Omission				
		Gross Income Estimate				
		Vacancy & Collection Loss Estimate				
		Expenses:				
		Fixed				
		Operating				
		Reserves				
		Capitalization Rate				
		Market Derived & Supported				
		Selection Method				
		Value Indication				
		X. Final Value Estimate				
		Reasoned Analysis				
		Avoided Summation Approach				
		Y. Location Map				
		Z. Comparable Data Map(s)				
		All comparables notes on map(s)				
		Subject Property on map(s)				
		AA. Comparable Data Sheets				
		Confirmation				
		Sale Terms Reported				
		Grantor/Grantee Listed				
		Date of Sale				
		Recording Information				
		Location				
		Highest and best Use of Sale				
		Zoning				
		Legal Description				
		Physical Description				

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Recommended Format for Federal Appraisal Reports
Market Value or Market Rent

Part I – Introduction

- A-1. Title page
- A-2. Letter of transmittal
- A-3. Table of contents
- A-4. Appraiser's certification
- A-5. Summary of salient facts and conclusions
- A-6. Photographs of subject property
- A-7. Statement of assumptions and limiting conditions
- A-8. Scope of the appraisal
- A-9. Purpose of the appraisal
- A-10. Summary of appraisal problems

Part II - Factual Data

- A-11. Legal description
- A-12. Area, city and neighborhood data
- A-13. Property data:
 - a. Site
 - b. Improvements
 - c. Fixtures
 - d. Use history
 - e. Sales history
 - f. Rental history
 - g. Assessed value and annual tax load
 - h. Zoning and other land use regulations

Part III - Data Analysis and Conclusions

- A-14. Analysis of highest and best use
- A-15. Land valuation
- A-16. Value estimate by cost approach
- A-17. Value estimate by sales comparison approach
- A-18. Value estimate by income capitalization approach
- A-19. Correlation and final value estimate

Part IV - Exhibits and Addenda

- A-32. Location map
- A-33. Comparable data maps
- A-34. Detail of comparative data
- A-35. Plot plan
- A-36. Floor plan
- A-37. Title evidence report
- A-38. Other pertinent exhibits
- A-39. Qualification of appraiser

OPTIONAL FORMAT: Contractor may choose to use a “project” reporting format (see UASFLA, 2000, D. 17) ~ a master data book that includes Part I—Introduction, General Factual Data and Analysis and Part III—General Exhibits and Addenda, which when combined by reference with Part II—Individual Parcel Reports will constitute a Summary Appraisal Report for each tract or larger parcel defined. Parts I and III may be bound but should not include Individual Parcel Reports which shall be reported separately by tract or larger parcel. The individual reports shall include those comparable data sheets that are applicable.