ROLE OF THE REVIEW APPRAISER

Wesley K. Brock, Assistant Right of Way Administrator
TOPICS OF DISCUSSION

1) Appraisal and Review Organization
2) Governing Aspects
3) Review Process
4) Appraisal-Review Timeline
5) Questions and Answers
APPRaisal & Review Organization

Appraisal and Review Manager

- Assistant Appraisal & Review Manager
- Appraisal/Cost Estimator
- (7) Review Appraisers
APPRAISAL REVIEW PROCESS GOVERNED BY:

CFR 49 Part 24.103
Criteria for Appraisals

CFR 49 Part 24.104
Review of Appraisals
APPRAISAL REVIEW PROCESS GOVERNED BY:

GDOT Right of Way Manual; Chapter 4.12

Appraisal Review Requirements
“The Review Appraiser must analyze each appraisal report for proper estimate of fair market value.”
ROLE OF GDOT REVIEW APPRAISER

- Project Inspection and define scope of appraisal assignments
- Attend scoping meetings
- Attend post award meetings
- Review appraisal and specialty reports
- Attend Condemnation Valuation Meetings
- Review Condemnation Appraisal
- Review Surplus Property Appraisals
ROLE OF REVIEW APPRAISER

DETAILED INSPECTION OF PROJECT

- Ride project with Acquisition Manager
- Determine scope of appraisal problems for each parcel
- Determine number and type appraisal reports to be prepared for each parcel
- Determine need for specialty reports
- Determine amount of time allowed to prepare reports
## Project Inspection Checklist

**Project No:**

**P.I. No:**

**Date:**

**Reviewer:**

**Team or Local Govt Rep:**

### Check All Appropriate Columns

<table>
<thead>
<tr>
<th>Parcel No.</th>
<th>Desc. of Acol.</th>
<th>Land Imp.</th>
<th>Appraisal Required</th>
<th>Appr Level</th>
<th>Specialty Reports</th>
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**KEY:**
- CC: Cost to Cure
- TF: Trade Fixture
- S: Signs
- EA: Environmental Assessment
- TC: Timber Cruise
- CE: Cost Estimate
- DB: Data Book

### Comments
ROLE OF REVIEW APPRAISER

ATTEND SCOPING MEETING

- Must attend pre-bid scoping meeting and post-scoping meeting with Appraiser and Acquisition Manager
- Discuss any problems and plan for solutions prior to commencement of appraisals
Appraiser submits the General Data Book prior to the first set of appraisals.

Appraisals pre-reviewed by staff at GDOT for math, form, and content.

Review for analysis and approval by Review Appraiser
  • Desk Review
  • Field Review

If the appraisal is deemed acceptable, it will be approved for negotiations.
**GEORGIA DEPARTMENT OF TRANSPORTATION**

**R/W 532**  
Review Appraisers Report  
Revised 08/01/2010

<table>
<thead>
<tr>
<th>388C</th>
<th>388N</th>
<th>Physical Address:</th>
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**Owner:**  
Address:  
Telephone Number(s):  

**Appraisal # 1**

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<th>Appraisal Amount: $</th>
<th>Date of Appraisal:</th>
<th>Appraiser:</th>
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I have visually inspected the property and comparable sales selected, and analyzed and described [YES] [NO]. If no, explain.

The attached appraisal report has been reviewed by the undersigned. In accordance with 49 CFR 24.104, the attached appraisal meets one of the following categories.

- [ ] Appraisal Recommended
- [ ] Accept Appraisal, as complying with all requirements
- [ ] Not Accepted - Include reasoning as an addendum

**Appraisal # 2**

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<th>Appraisal Amount:</th>
<th>Date of Appraisal:</th>
<th>Appraiser:</th>
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- [ ] Appraisal Recommended
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- [ ] Not Accepted - Include reasoning as an addendum

**Market Value Determination: $**
ROLE OF REVIEW APPRAISER

MINOR DEFICIENCIES

- Discuss with appraiser potential resolutions
- Correct with Review Appraiser Report (R/W 532)

MAJOR DEFICIENCIES

- Send correction letter
- Responsible for follow-up
- Review corrections, revisions and/or updates
- If corrections are sufficient, approve report by completing R/W 532
- If corrections are not sufficient, appraisal may be rejected
ROLE OF REVIEW APPRAISER

UNECONOMIC REMNANTS

- If a partial acquisition leaves a remainder significantly unusable, the Review Appraiser will determine whether the remainder constitutes an uneconomic remnant.

- An uneconomic remnant is a remainder, which has little or no value or utility to the owner.

- If the remainder is determined to be uneconomic, the owner is given the choice of retaining possession of the remnant or selling it to the acquiring agency for its value after the acquisition.
ROLE OF REVIEW APPRAISER

2nd OPINION APPRAISAL

➢ Two appraisal reports should be requested for all parcels with a total estimated value of $250,000 or greater.

➢ It is the Review Appraiser’s discretion or prerogative to request a 2nd opinion appraisal on parcels below $250,000.

➢ The requests for 2nd opinion appraisals should take place at the time of the submission of the project inspection and should be included in the procurement requisition of services.
APPRAISAL-REVIEW TIMELINE (10 months)

- **PROJECT ASSIGNMENT**
  - Cost Estimate Completed and Reviewer Requested (35 days)
  - Reviewer Assigned (5 days)

- **Scoping Meeting**
  - (6 weeks)
  - Project Inspection Checklist (7 days)
  - Ride Project (7 days)

- **Appraiser Assigned**
  - (7 days)
  - Appraisals Complete (6 months)
  - Appraisals Reviewed and Released (1 month)
QUESTIONS?