



# **Parks, Recreation and Historic Preservation**

## **Standards & Procedures for Appraisal Reporting**

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## FOREWORD

The purpose of this manual is to provide a standardized guideline for appraisers in the writing of appraisal reports for the New York State Office of Parks, Recreation and Historic Preservation (OPRHP). Appraisals are used for the acquisition of property and for the Grants-in-Aid program. **They are to be written in the format of an appraisal report, as defined by the 2014-2015 Uniform Appraisal Standards for Professional Appraisal Practice (USPAP), and must be certified by a New York State licensed certified general appraiser.** In addition to USPAP standards, the appraisal requirements outlined in this manual must be met within the report.

This type of appraisal report is necessary to ORPHP so that our staff can visualize and understand the subject property and its market value. Also, other State agencies that read these appraisals need a clear understanding of the property and its market value without the benefit of a field visit.

The appraisal reports commissioned for the acquisition of property and for the Grants-in-Aid program are a very important part of our process. Accurate and thorough data, as well as clear and precise explanations of any adjustments, special assumptions and limiting conditions, etc., are essential in order for us to negotiate fairly with property owners and for the approval of Grant applications. The use of the **Uniform Residential Appraisal Reports (URAR)** should be avoided because they are not detailed enough for our purposes. Submitting a URAR increases the risk of the appraisal being rejected because there is insufficient information for OPRHP to review.

**In all cases, the property owner or his designated representative must be offered the opportunity to accompany the appraiser when he inspects the property.** This offer and its acceptance or rejection by the property owner is to be documented in the appraisal report. The appraiser is representing the State of New York and must, at all times, show a high degree of courtesy in all contacts with the owner. The appraiser must encourage the owner to point out all of the special attributes of the property (positive as well as negative) making sure the owner is comfortable that the appraiser has all the facts.

**The appraiser must not discuss any value issues with the owner.** It should be explained that the appraiser is there to gather information as part of the process for determining the market value of the property. Any questions concerning the value or the acquisition process should be directed to OPRHP.

The appraiser should ask the owners if they have any maps, deeds, title information, subdivision approvals or environmental reports that may assist the appraiser in writing his/her report.

A property that has a market value of \$300,000 or more will require the submission of two different appraisal reports. Properties valued at less than \$300,000 require only one appraisal submission.

**Special Note for OPRHP LWCF Grant Appraisals.** Appraisals written for grants funded under the Land and Water Conservation Fund and for Parkland Conversion under the 6 (f) provisions, must be prepared in accordance with the Uniform Appraisal Standards for Federal Land Acquisition (UASFLA), published by the Appraisal Institute, in cooperation with the U.S. Department of Justice. This publication may be accessed via the Internet through the Department of Justice website at: [www.justice.gov/enrd/land-ack/Uniform-Appraisal-Standards.pdf](http://www.justice.gov/enrd/land-ack/Uniform-Appraisal-Standards.pdf) UASFLA appraisal standards take precedence over all other appraisal guidelines including those found in this manual.

# APPRAISAL REPORT FORMAT

## **Part I – Introduction**

**1. Title Page.** This should include: (a) the name & street address of the property appraised, (b) the name and address of the individual(s) making the report, and (c) the effective date of the appraisal.

**2. Letter of Transmittal.** This should include the date of the letter; identification of the property and property rights appraised; a reference that the letter is accompanied by a self-contained appraisal report; a statement of the effective date of the appraisal; identification of any hypothetical conditions, extraordinary assumptions, limiting conditions, or legal instructions; the value estimate, or estimates, in the case of a partial acquisition, of the value of the whole property before the acquisition and the remainder of the property after the acquisition; and the appraiser's signature.

**3. Table of Contents.**

**4. Appraiser's Certification.** The appraisal report shall include an appraiser's signed statement certifying that:

- The statements of fact contained in the report are true and correct;
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions, limiting conditions, and legal instructions, and are the personal, unbiased professional analysis, opinions, and conclusions of the appraiser;
- The appraiser has no present or prospective interest in the property appraised and no personal interest or bias with respect to the parties involved;
- The compensation received by the appraiser for the appraisal is not contingent on the analyses, opinions, or conclusions reached or reported;
- The appraisal was made and the appraisal report prepared in conformity with the current edition of the Appraisal Foundation's *Uniform Standards for Professional Appraisal Practice* and *New York State Office of Parks, Recreation and Historic Preservation Standards & Procedures for Appraisal Reporting*.
- The appraiser has made a personal inspection of the property appraised and that the property owner, or his/her designated representative, was given the opportunity to accompany the appraiser on the property inspection;
- No one provided significant professional assistance to the appraiser. (If professional assistance was provided the appraiser, the name of the individual(s) providing such assistance must be stated and their professional qualifications should be included in the addenda of the appraisal report. This requirement includes both professional appraisal assistance and providers of subsidiary assistance, e.g., planning and permitting consultants, engineers, cost estimators, or marketing consultants.

The appraiser's certification shall also include the appraiser's opinion of the market value of the property appraised as of the effective date of the appraisal. If the government's acquisition comprises only a portion of the whole property, or property rights, appraised, the certification shall include both the appraiser's opinion of the market value of the whole property as of the effective date of the appraisal and

the appraiser's opinion of the remainder property's market value after the government's acquisition, as of the effective date of the appraisal.

Appraisers may also add to their certifications certain items that may be required by law, the USPAP, and the appraiser's professional organization(s).

**5. Summary of Salient Facts and Conclusions.** The appraiser shall report the major facts and conclusions that led to the final estimate(s) of value. This summary should include an identification of the property appraised; the highest and best use of the property; brief description of improvements; the indicated value of the property by each approach to value; the final estimate of value; and any hypothetical conditions, extraordinary assumptions, limiting conditions or instruction; and the effective date of the appraisal. If the acquisition is a partial taking, the items listed above (from highest and best use of the property through the final estimate of value) must be reported for both before and after the acquisition.

**6. Original or Digital Photographs of Subject Property.** In selecting photographs for inclusion in their reports, appraisers should bear in mind that some government appraisal reviewers and other readers of the report may never have an opportunity to personally view the property. Therefore, they must rely on the photographs and the narrative description of the property provided by the appraiser to gain an adequate understanding of the physical characteristics of the property to judge the accuracy and reasonableness of the appraiser's analyses and value estimate(s).

**7. Statement of Assumptions and Limiting Conditions.** Any assumptions and limiting conditions that are necessary to the background of the appraisal shall be stated. Any client agency or special legal instructions provided the appraiser, written or verbal, shall be included in the addenda of the appraisal report.

If the appraisal has been made subject to any encumbrances against the property, such as easements, these shall be stated. In this regard, it is unacceptable to state that the property has been appraised as if free and clear of all *encumbrances except as stated in the body of the report*; the encumbrances *must* be identified in this section of the report.

The appraiser must avoid assumptions and limiting conditions that are clearly the appraiser's own conclusions. While it may be appropriate for an appraiser to conclude and report that a probability exists that the property under appraisal could be rezoned, it is not appropriate for an appraiser to make an appraisal under the "assumption" that the property could be rezoned.

The adoption of an uninstructed assumption, or hypothetical condition, that results in a valuation of other than the *as is* market value of the property appraised as of the effective date of the appraisal will, as a general rule, invalidate the appraisal for OPRHP acquisition purposes. For instance, the inclusion of the assumption that a property is free of contamination from hazardous substances when it is suspected that the property may, in fact, be contaminated, is an unacceptable practice.

**8. Scope of the Appraisal.** The appraiser shall describe the scope of investigation and analysis that was undertaken in making the appraisal. The appraisal's scope should conform with its purpose and intended use. In many cases the intended use and purpose of the appraisal places specific demands on the scope of the investigation and analysis presented in the appraisal report. In all cases, the appraisal report should clearly link the appraisal's scope with its purpose and intended use.

The geographical area and time span searched for market data should be included, as should a description of the type of market data researched and the extent of market data confirmation. The appraiser should state the references and data sources relied upon in making the appraisal; if preferred, this information may be shown within the applicable approaches to value.

The applicability of all standard approaches to value shall be discussed and the exclusion of any approach to value shall be explained.

**9. Purpose of the Appraisal.** This section shall include an explanation of the reason for the appraisal, the definition of all value estimates required, and a description of the property rights appraised. In most instances, the purpose of the appraisal will be to estimate market value as of a specific date. In an appraisal assignment involving a partial acquisition, the purpose of the appraisal will be to estimate the market value of the whole property before the acquisition and to estimate the market value of the remaining property after the acquisition.

This section should specifically identify the intended use and the intended user of the appraisal report. Generally, the intended user of the appraisal report will be the client agency, and the intended use of the appraisal report will be to assist the client agency in its determination of the amount paid for the property rights acquired or conveyed.

**10. Summary of Appraisal Problems.** This section gives the appraiser the opportunity to acquaint the reader of the appraisal report with the specific appraisal problems, if any, which have been encountered by the appraiser and will be discussed in detail in the body of the appraisal report.

If the parcel under appraisal includes water rights, minerals, or suspected mineral values, fixture values, growing crops, or times values, the treatment of their contributory value should be discussed. If the valuation of the property requires the use of any consulting reports, the appraiser should describe such reports, the method of utilization thereof, and the weight or reliance placed thereon.

## **Part II - Factual Data**

**11. Legal Description.** This description shall be complete as to properly identify the property appraised. If lengthy, it should be referenced and included in the addenda of the report.

**12. Area, City and Neighborhood Data.** This data (mostly social and economic) must be kept to an absolute **minimum** and should only include such information that directly affects the appraised property, together with the appraiser's conclusions as to significant trends.

### **13. Property Data:**

**13a. Site.** Describe the present use, accessibility and road frontage, land contours and elevations, soils, vegetation (including timber), views, land area, land shape, utilities, mineral deposits, water rights associated with the property, easements, etc. Also discuss the beneficial and detrimental factors inherent in the location of the property. An affirmative statement is required if the property is located within a flood hazard area.

**13b. Improvements.** Describe the following: all improvements including their dimensions; square foot measurements, chronological and effective age, dates of any significant remodeling/renovation; condition; type and quality of construction; and present use and occupancy. All site improvements, including fencing, landscaping, paving, irrigation systems, domestic and private water systems, require description.

**13c. Fixtures.** Fixtures are to be described in narrative or schedule report form that includes all fixtures, with a statement of the type and purpose of each. The current physical condition, relative utility, and obsolescence should be stated for each item or group included in the appraisal, and whenever applicable, the repair or replacement requirements to bring the fixture to a usable condition.

**13d. Use History.** State briefly the purpose for which the improvements were designed and the dates of original construction and major renovations, additions, and/or conversions. Include a ten-year history of

the use and occupancy of the property. If any of the foregoing information is indeterminable, the appraiser must report that fact.

**13e. Sales History.** Include a three-year record of all sales and if the information is available, any offers to buy or sell the property under appraisal.

Information to be reported shall include the name of the seller, name of the buyer, date of sale, price, terms and conditions of sale, the appraiser's opinion as to whether the sale price represented market value at the time and if not, the reasons for the appraiser's conclusion. An unsupported statement that the sale did not represent market values or was not an arms-length transaction, is unacceptable.

**13f. Rental History.** Report the historical rental or lease history of the property for at least the past three years, if this information can be ascertained. All current leases should be reported, including the date of the lease, name of the tenant, rental amount, term of the lease, parties responsible for property expenses, and other pertinent lease provisions. The appraiser shall state his/her opinion as to whether any existing lease of the property represents the property's current market or economic rent, and if not, the reasons for the appraiser's conclusion. An unsupported statement that the rent does not represent market or economic rent is unacceptable.

**13g. Assessed Value and Annual Tax Load.** Include the current assessment and dollar amount of real estate taxes. If assessed value is statutorily a percentage of market value, state the percentage. If the property is not assessed or taxed, the appraiser should estimate the assessment, state the tax rate, and estimate the dollar amount of tax.

**13h. Zoning and Other Land Use Regulations.** Identify the zoning for the subject property. This must be reported in descriptive terms (e.g., multiple family residential, 5,000 sq. ft. of land per unit) rather than by zoning code (e.g., MF-2). Other local land use regulations, such as set-back requirements, off-street parking requirements, and open space requirements, which have an impact on the highest and best use and value of the property, are to be reported. The appraiser should also note any master or comprehensive land use plan in existence that may affect the utility or value of the property.

In addition to zoning, the appraiser should identify all other land use and environmental regulations that have an impact on the highest and best use and value of the property. The appraiser should also discuss the impact of any private restrictions on the property, such as deed and/or plat restrictions.

### **Part III - Data Analysis and Conclusions**

**14. Analysis of Highest and Best Use.** The appraiser's determination of highest and best use is one of the **most important elements** of the entire appraisal process. Therefore, the appraiser must apply his or her skills with great care and clearly justify the highest and best use conclusion in the appraisal report.

The highest and best use of the land, as if vacant, is first estimated. If the land is improved, the highest and best use of the property, as improved, is then estimated. Before it can be concluded that any use for the property is its highest and best use that use must be physically possible, legally permissible, financially feasible, and must result in the highest value. Each of these four criteria must be addressed in the appraisal report.

If the appraiser concludes a highest and best use that will require a rezoning of the property, the probability of that rezoning must be thoroughly investigated, analyzed and reported. Likewise, if the appraiser's highest and best use conclusions will require other forms of government approval, the probability of obtaining those approvals must be investigated, analyzed and reported.

The use to which the government will put the property after it has been acquired is, as a general rule, an improper highest and best use. It is the value of the land acquired which is to be estimated, not the value of the land to the government. If it is solely the government's need that creates a market for the land, this

special need must be excluded from consideration by the appraiser. Only on the rare occasion that a private demand for the land exists, for the same use for which it is being acquired by the government, is it proper for the appraiser to conclude that the highest and best use of the property is that use for which it is being acquired by the government.

The appraiser's estimate of highest and best use must be an *economic* use. A non-economic highest and best use, such as *conservation, natural lands, preservation*, or any use that requires the property to be withheld from economic production in perpetuity, is not a valid use upon which to estimate market value.

**15. Land Valuation.** The appraiser shall estimate the value of the land for its highest and best use, as if vacant and available for such use. In doing so, the appraiser's opinion of value shall be supported by confirmed sales of comparable or nearly comparable lands having like optimum uses. Differences shall be weighed and explained to show how they indicate the value of the land being appraised. Items of comparison shall include property rights conveyed, financing terms, conditions of sale, market conditions, location, and physical characteristics. The appraiser shall provide adequate information concerning each comparable sale used and the comparative analysis to enable the reader of the report to follow the appraiser's logic.

When the highest and best use of a property is for subdivision purposes and comparable sales do not exist, the appraiser may resort to the *development approach* to land value. But only if adequate market and/or technical data are available with which to reliably estimate the property value by this approach. This method of estimating land value can also be used to *test* the appraiser's highest and best conclusion and to check against the indicated value of the land developed by the use of comparable sales when the sales data is limited.

In applying this technique, appraisers must bear in mind that a property being appraised must be valued in its *as is* condition. Therefore, consideration must be given to the time lag that is typically necessary between the effective date of the appraisal and the projected date when developed lots would become marketable. This time lag must provide for the time necessary to procure all land use permits and approvals, as well as the time necessary for the physical construction of the infrastructure that will be required to convert the land into marketable lots. One of the most critical factors in the application of this technique is, of course, selection of the appropriate discount rate to be applied to the income streams generated by the development. This discount rate should be derived from and supported by direct market data whenever possible.

**16. Value Estimate by the Cost Approach.** This section should be in the form of computational data, arranged in sequence, beginning with reproduction or replacement cost and should state the source (book, page, including last date of page revision, if a national service) of all figures used. Entrepreneur's profit, as an element of reproduction or replacement cost, must be considered and discussed, and if applicable, should be derived from market data whenever possible.

The dollar amount of depreciation from all causes, including physical deterioration, functional obsolescence and economic or external, obsolescence shall be explained and deducted from reproduction or replacement cost.

The cost approach may be excluded when only a salvage or scrap value is estimated or when it is clear that the improvements would never be reproduced or replaced and application of the cost approach would contribute nothing to the solution of the appraisal problem.

**17. Value Estimate by the Sales Comparison Approach.** Since any recent and unforced sale of the property under appraisal can be the best evidence of its value, any such sale is treated as a *comparable sale* in this approach to value. It shall be analyzed like any other comparable sale and given appropriate weight by the appraiser in concluding a final estimate of value of the property.

All comparable sales used shall be verified by the buyer, seller, broker, or other person having knowledge of the price, terms, and conditions of sale.

A narrative comparative analysis of each comparable sale shall be made explaining how the sale relates to the property under appraisal with respect to those features that have an effect on market value.

In selecting the comparable sales to be used in valuing a given property, **it is fundamental that all sales have the same economic highest and best use as the property under appraisal** and that the greatest weight be given to the properties most comparable to the property under appraisal. In this regard, appraisers must recognize that when valuing a property with a highest and best use for some form of development that will require rezoning or extensive permitting, sales of similar properties may require extensive analysis and adjustment before they can be deemed economically comparable.

Each appraisal must contain a sufficient description of the comparable sales used so that it is possible for the reader to understand the conclusions drawn by the appraiser from the comparable sales data. Photographs and location maps of the comparable sales are valuable visual aids that indicate the comparability of the property recently sold with the property under appraisal. Original or digital photographs **must** accompany each appraisal report.

The preferred method of adjusting comparable sales is through the use of quantitative adjustments whenever adequate market data exists to support them. Quantitative adjustments are developed as either dollar or percentage amounts. Factors that cannot be quantified are dealt with by qualitative analysis. Only when adequate market data does not exist with which to support quantitative adjustments should the appraiser resort to qualitative adjustment (i.e., inferior, superior). Appraisers must bear in mind that quantitative and qualitative adjustments are not mutually exclusive methodologies. Because one factor of adjustment cannot be quantified by market, it does not mean that all adjustments to a sale property must be qualitative. All factors that can be quantified should be adjusted accordingly.

When quantitative and qualitative adjustments are both used in the adjustment process, all quantitative adjustments should be made first. When using quantitative adjustments, appraisers must recognize that not all factors are suitable for percentage adjustments. Percentage and dollar adjustments may, and often should, be combined. Each item of adjustment must carefully be analyzed to determine whether a percentage or dollar adjustment is appropriate.

When appraisers must resort to qualitative adjustments, they must recognize that this form of comparative analysis will often require more extensive discussion of the appraiser's reasoning. This methodology may also require the presentation of a greater number of comparable sales. It is essential, of course, that the appraiser specifically state whether each comparable sale is generally either overall superior or inferior to the property under appraisal.

To develop a valid indication of value of the property under appraisal by the use of qualitative analysis, it is essential that the comparable sales utilized include both sales that are overall superior and overall inferior to the property being appraised. If this is not done, the appraiser will have merely demonstrated that the property is worth more than a certain amount (if all of the sales are inferior to the subject property) or less than a certain amount (if all of the sales are superior to the subject property).

In developing a final value estimate by the sales comparison approach, the appraiser shall explain the comparative weight given to each comparable sale, no matter whether quantitative or qualitative adjustments or a combination thereof, are used. A comparative adjustment chart or grid is **required**. There **must** be a narrative explanation of grid adjustments.

Documentation of each comparable sale shall include the name of the buyer and seller, date of sale, verification of sale, price, terms of sale, location, zoning, and a brief physical description of the property. A plot plan, sketch or tax map of each comparable property should be included, not only to facilitate the reader's understanding of the relationship between the sale property and the subject property, but also to

locate the sale property in the field. This information may be included in this section or in the addenda of the report. As noted, a photograph of each comparable sale shall also be included. A comparable sales map, showing the relative location of the comparable sales to the property under appraisal shall be included either in this section or in the addenda of the report.

The definition of market value used in these Standards requires that the estimate of value be made in terms of cash or its equivalent. Therefore, the appraiser must make a diligent investigation to determine the financial terms of each comparable sale. When comparing the sale to the property being appraised, the appraiser shall analyze and make appropriate adjustments to any comparable sale that included favorable or unfavorable financing terms as of the date of sale. Such adjustment must reflect the difference between what the comparable sold for with the favorable or unfavorable financing and the price at which it would have sold for cash or its equivalent.

**18. Value Estimate by the Income Capitalization Approach.** The appraisal report shall include adequate factual data to support each figure and factor used. And, it should be arranged in detailed form to show at least: (a) an estimated gross economic (or market) rent or income; (b) an allowance for vacancy and credit losses; (c) an itemized estimate of total expenses; (d) an itemized estimate of the reserves for replacements, if applicable.

Capitalization of net income shall be at the rate prevailing for this type of property and location. The capitalization technique, method and rate used, should be explained in narrative form supported by a statement of sources of rates and factors. The preferred source of an applicable capitalization rate is from actual capitalization rates reflected by comparable sales.

As with a recent and unforced sale of the property under appraisal, if the property is actually rented, its current rent is often the best evidence of its economic or market rent and should be given appropriate consideration by the appraiser in estimating the gross economic rent of the property. Likewise, the appraiser should attempt to obtain at least the last three years' historical income and expense statements for the property. These can generally be developed into a reliable reconstructed operating statement. If this historical income and expense information is available, it should be included in this section of the appraisal report's addenda.

**19. Conservation Easement.** A Conservation Easement is a recorded land-use agreement, in which the property owner conveys, in perpetuity, to a governmental agency or an approved Not-for-Profit group, certain rights to be enforced by the holder for public benefit. Easements differ widely. Therefore, the appraiser should identify what is to be or has been included in the Conservation Easement. A copy of the deed of easement should be included in the report. The property is appraised before the Conservation Easement is applied, without any consideration of the effects of the Conservation Easement, then the remainder of the property is appraised subject to the effects of the Conservation Easement. The IRS has affirmed this before and after methodology as a correct methodology for appraising Conservation Easements.

**20. Correlation and Final Value Estimate.** The appraiser shall explain the reasoning applied to arrive at the final opinion of value and how the results of each approach to value were weighed in that opinion, and the reliability of each approach to value for solving the particular appraisal problem.

*NOTE: If the acquisition is a partial taking of a larger parcel of land, Parts II & III will be information describing the subject before the acquisition. Parts IV & V will be information describing the subject after the acquisition. If the acquisition is not a partial taking, skip to Part VI.*

## **Part IV - Data Analysis and Conclusions - After Acquisition**

**Introductory note:** These analyses and valuation sections relating to the remainder property constitute a new appraisal. In cases of an insignificant taking, the remainder may be so similar to the whole property, before the acquisition, that the same highest and best use analysis and the same cost, market and income data and analysis will remain applicable. It can therefore be referenced and employed in analyzing and valuing the remainder property. However, a change in the basic physical or economic character of the remainder may result in a change in the remainder's highest and best use, or the intensity of that use. And, it may result in damages or benefits to the remainder property that will require different market data and/or analysis other than that used in the whole property valuation.

**21. Analysis of Highest and Best Use.** The appraiser shall state and explain the highest and best use of both the remainder land, as if vacant, and the remainder property, as improved. Impacts of the acquisition on the property's highest and best use, or the intensity of that use, shall be specifically addressed and described. If restoration or rehabilitation of the remainder property will be required before it can be put to its highest and best use the physical and economic feasibility of such restoration or rehabilitation shall be explained.

**22. Land Valuation.** The appraiser shall estimate the market value of the remainder land for its highest and best use, as if vacant and available for such use.

**23. Value Estimate by Cost Approach (if applicable).** For cost approach application and reporting requirements, see Part III, Section 16.

**24. Value Estimate by Sales Comparison Approach.** For sales comparison approach application and reporting requirements, see Part III, Section 17.

**25. Value Estimate by Income Capitalization Approach (if applicable).** For income capitalization approach application and reporting requirements, see Part III, Section 18.

**26. Correlation and Final Value Estimate.** The appraiser shall describe the reasoning applied to arrive at the final estimate of value of the remainder property. If practical, the appraiser should give the same weight to the indications of value by the various approaches to value that were applied in the valuation of the whole property.

## **Part V - Acquisition Analysis**

**27. Recapitulation.** The appraiser shall show the difference between the value of the whole property and the value of the remainder by deducting the property's after value from its before value.

**28. Allocation and Explanation of Damages.** Damages, as such, are not appraised. However, the appraiser shall briefly explain any damages to the remainder property and allocate the difference in the value of the property before and after the acquisition between the value of the acquisition and damages to the remainder.

If damages have been measured by a *cost to cure*, the appraiser must justify the cost to cure and demonstrate that the cost to cure is less than the damage would be if the cure were not undertaken.

**29. Explanation of Special Benefits.** The appraiser shall identify any special benefits accruing to the remainder property and explain how and why those benefits have occurred.

## **Part VI - Exhibits and Addenda**

**30. Location Map.** This exhibit should display the location of the appraised property within the city or area in which the property is located. All maps should include a north arrow and the identification of the subject property.

**31. Comparable Data Maps.** These maps might include, among other items, a comparable land sales map, a comparable improved sales map, and a rental comparables map. The maps should include a north arrow and show the locations of both the comparables and the subject property. If this requires the use of a map that is not of a readable scale, secondary maps showing the specific location of each comparable should be included.

**32. Detail of Comparative Data.** This data may be included in the body of the report. Photographs of the comparative properties must be included.

**33. Tax Map of Subject Property.** A tax map will help the reader to visualize the property. The tax map should depict the entire subject property, including dimensions and street frontages. Structural improvements should be shown in their approximate locations. Significant on-site improvements and easements should also be shown. The dimensions of improvements should be noted. The tax map should include a directional north arrow.

**34. Floor Plan.** Floor plans are required only when they are necessary to describe a unique property feature or if they directly relate to the value estimate.

**35. Deed for the Subject Property.** A copy of the recorded deed should be included in the appraisal.

**36. Other Pertinent Exhibits.** These would include, for example, any written instructions, given the appraiser by the agency or its legal counsel, any specialist reports, (such as timber appraisals, environmental studies, mineral or water rights studies or appraisals, reproduction costs estimates, cost to cure estimates, fixture valuations), any pertinent title documents (such as lease or easements), and any charts or illustrations that may have been referenced in the body of the report.

**37. Qualifications of Appraiser.** Include the qualifications of all appraisers or technicians who made significant contributions to the completion of the appraisal assignment.

## CONCLUSION

These standardized guidelines for appraisal report formats are furnished to appraisers in an effort to facilitate uniformity in appraisals prepared for submission to the New York State Office of Parks, Recreation and Historic Preservation. All questions and concerns regarding the publication of these guidelines should be addressed to: Office of Parks, Recreation and Historic Preservation, Attn: Real Property Bureau, 2<sup>nd</sup> floor, Albany, NY 12238.

Acknowledgement is made to the Appraisal Institute, in cooperation with the U.S. Department of Justice, for the publication of the 2000 edition of Uniform Appraisal Standards for Federal Land Acquisitions, which provides the basis for these guidelines.

A copy of the Appraisal Report Checksheet is appended to inform appraisers as to the materials expected to be included in each appraisal report before an internal appraisal review memorandum is prepared.

# **APPENDIX**

# APPRAISAL REPORT CHECKSHEET

(See document entitled "Standards and Procedures for Appraisal Reporting" for a complete listing of appraisal requirements.)

OPRHP Region \_\_\_\_\_ County of Property \_\_\_\_\_ Project # \_\_\_\_\_  
 Project Grantee \_\_\_\_\_  
 Property Owner \_\_\_\_\_ State Funding \_\_\_\_\_ Federal Funding \_\_\_\_\_  
 Appraiser \_\_\_\_\_ Appraisal Date \_\_\_\_\_  
 Indicated Value \_\_\_\_\_ Alienation \_\_\_\_\_ Conversion \_\_\_\_\_

## SUBJECT PARCEL DATA

	YES	/	NO*	Page#
*(Please explain under Remarks)				
1. Is the appraisal an <b>original</b> and not a photocopy?	___	/	___	___
2. Is the title page complete?	___	/	___	___
3. Is the appraisal a restricted appraisal report or prepared using a Uniform Residential Appraisal Report (URAR) form? If so, the appraisal is <b>NOT</b> acceptable for review.	___	/	___	___
4. Is there a certification of appraisal with original signature? For all projects with federal funding, has the appraiser certified that the appraisal report was prepared in accordance with the Uniform Appraisal Standards for Federal Land Acquisitions?	___	/	___	___
5. Is there a summary of salient facts?	___	/	___	___
6. Is there occupancy and/or lease data included? (if applicable)	___	/	___	___
7. Is the property inspection date and owner contact statement included?	___	/	___	___
8. Is the assessed valuation and property zoning included?	___	/	___	___
9. Is there a 3 year history of sale for the subject property included?	___	/	___	___
10. Is there a clear property description with sketch or tax map?	___	/	___	___
11. Is highest and best use explained <b>in-depth</b> ?	___	/	___	___
12. Are there original or digital photographs of the subject included?	___	/	___	___

## COMPARABLE SALES DATA

1. Is there a market analysis grid/tabulation that compares the subject to the sales?	___	/	___	___
2. Are the market-analysis grid-adjustments explained with a narrative?	___	/	___	___
3. Does each sale used in the grid have a data sheet included in the appraisal?	___	/	___	___
4. Does each sale have an original or digital photo?	___	/	___	___
5. Does each sale have a property sketch or tax map with dimensions shown?	___	/	___	___
6. Has the sale been verified by the seller, purchaser or other party to the transaction?	___	/	___	___
7. Is there a location map included that shows the subject and the sales?	___	/	___	___
8. Is there a correlation, conclusion or final estimate of value narrative included?	___	/	___	___
9. Are appraiser qualifications included?	___	/	___	___
10. Have the general assumptions and limiting conditions been included?	___	/	___	___

### REMARKS:

Date \_\_\_\_\_ Regional Grants Officer Signature \_\_\_\_\_