

ACQUIRING REAL ESTATE FOR PUBLIC IMPROVEMENT PROJECTS

A Description of the Acquisition Process



City of Loveland
Public Works Department

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Disclaimer:

This brochure and accompanying flow chart presents the typical process the City of Loveland follows when acquiring property for public improvements. Due to the intangible nature of the process, it must be understood that each property acquisition is unique and the process may vary from time to time.

The City of Loveland Department of Public Works has the task of acquiring real property for public street improvement projects. It is the aim and desire of the City to obtain any necessary real property with fairness and equity. The City is authorized to acquire private property for public use. Coupled with this duty goes the obligation to protect the rights of individual property owners. The City thus has a dual responsibility and obligation:

1. protection of individual's rights that are affected by acquisition of land
2. provision of competent and efficient service to the general public

WHEN THE CITY OF LOVELAND NEEDS YOUR PROPERTY

The City of Loveland is engaged in a continuous program of improving its transportation systems. Often this improvement process involves the purchase of land from people so that the City's street system can continue to safely accommodate the ever increasing number of people using them.

If you own property near an existing or proposed street or other transportation improvement area, you may be interested in the working procedures of the City of Loveland Public Works Department and how you, as a citizen, may be affected.

This booklet tells why your property may be needed and what your rights are as a property owner and provides answers to some of the questions that may arise if your land is needed for transportation improvements.

The City of Loveland's preferred method of acquiring real property needed for public street improvements that are totally funded with City funds is referred to as the "**Bilateral Process**". With this method the City will make an offer to purchase your property, enter into a negotiations period and hopefully you the property owner and the City can reach an agreement.

If this method is not successful, the City begins the "**Statutory Process**" which is a method prescribed by law. A flow chart titled "City of Loveland Right-of-Way Acquisition Process" is included in this brochure which shows how the process works. As demonstrated in the flow chart, the Bilateral Process may not include all of the steps discussed below, depending on the nature of the acquisition and agreement between you and the City. The information set forth below is also demonstrative of a typical property acquisition and depending upon the nature of the project and property, the process can vary from time to time.

WHY MY PROPERTY?

Careful preliminary planning studies, economic research, and cost analysis indicate that the improvement of an existing street, such as widening, or a new proposed location of a street through your locality will provide maximum benefits for everyone in the community. During the preliminary planning/conceptual design stages, the City will typically begin the process of public outreach with property owners and others that may be affected with the planned improvements. Work shops, open houses, etc. are held to solicit comments and feedback from the public. Your property may be affected by this proposed existing street improvement or proposed new alignment, but in every step of planning, effort is made to minimize your inconvenience.

A survey party may have already requested permission to survey your property, but this does not mean that some or all of your property is going to be affected - only that they were conducting a preliminary survey to determine possible routes for new streets or to conduct a preliminary design for a proposed improvement to an existing street.

COMMENCEMENT OF BILATERAL PROCESS

Once the design has progressed enough to determine what, if any, additional rights-of-way may be needed for a specific project, the City will schedule meetings with all affected property owners to review the proposed design and discuss how the proposed improvements will affect their property. Whenever possible, concerns of property owners will be incorporated into the final design. Once the final design is complete, right-of-way plans will be prepared which will show what additional rights-of-way are required for the project.

At this point, the City will commence the Bilateral Process. Certified letters to initiate negotiations will be sent to all affected property owners notifying them that the city will need to obtain additional right-of-way from them. The letter will indicate the proposed schedule for acquiring the property, in addition to the overall project schedule.

HOW IS THE AMOUNT OF THE CITY'S OFFER DETERMINED?

Owners will be offered fair market value for the portion of their property needed for a roadway project. This valuation includes the estimated value of all the land and improvements within the needed area. In addition, if only a part of a property is to be acquired, the fair market value will also include any measurable loss in value damages to the remaining property due to the partial acquisition.

During the Bilateral Process, the City may utilize several methods of determining valuation. A Property Value Study, also referred to as a Basic Data Report or Market Study, may be initially used in lieu of an appraisal. This study is intended to relay general pricing information regarding general classes of property types.

City procedures, guided by state and federal regulations, have been established to protect both property owners of needed roadway rights-of-way, as well as other taxpayers. An appraiser analyzes the proposed acquisition, considers what benefits or damages may be associated with the project, and determines the fair market value of the property rights being acquired.

The City takes several steps to secure a fair market valuation appraisal. First, an investigation is made of your neighborhood and the title records which relate to your property. In appraising properties, the City of Loveland uses only experienced professional appraisers, licensed by the State of Colorado. Each has the job of making an objective, independent fair market valuation of the proposed acquisition.

Considerations in estimating fair market value will include comparison of similar properties that have recently sold, analysis of construction costs and depreciation for any improvements to be acquired, and analysis of the property's income potential, if applicable. Any information which the property owner can supply to the appraiser will be beneficial and appreciated.

Next, the appraiser inspects your land and buildings, takes photographs and measurements, and compares your property to similar properties in the real estate market. You will be given the opportunity to accompany the appraiser during his or her inspection. The appraiser will then prepare a detailed report for the City which recommends the appropriate value of the right-of-way, any site improvements slated for acquisition, and easements. The appraiser's report is then thoroughly reviewed by the City and its appraisal-reviewer who not only analyzes the report but also goes out and looks at your property personally. After all facts have been carefully considered, a fair market value determination is made for the property that the City must purchase from you.

You may hire your own appraiser and under certain conditions, the City will pay the reasonable fee. Be sure to check with the City's Right-of-Way Agent on these conditions before you hire an appraiser. Also see Appendix A for Minimum Appraisal Requirements. These requirements spell out minimum criteria and standards which must be met in performing appraisals. In particular, appraisers must be licensed in the State of Colorado and must comply with the Uniform Standards of Professional Appraisal Practice (USPAP), established by The Appraisal Foundation.

SUPPOSE ONLY PART OF MY PROPERTY IS NEEDED?

If your entire property is not required, we will acquire only the portion needed. Such partial property acquisitions are considered as fairly as an entire property purchase in all of the stages of acquisition, whether by the City or the Court. Evaluation is made not only of the property to be acquired, but also of any loss in market value to the remainder of the property. (The City may offer to purchase any uneconomic remnants that may remain.) The circumstances that will apply to your property will be explained by the City's Right-of-Way Agent when he or she calls on you.

WHO WILL CONTACT ME?

The City will contact you personally as the right-of-way procedure progresses.

Contacts are usually made by...

- Land survey crews
- Right-of-Way Agent
- Appraiser
- Closing agent
- City staff

HOW MUCH WILL I BE PAID? WHEN WILL I BE PAID?

You will not receive less money for your property than its "Fair Market Value." In fact, you are guaranteed a fair price by State and/or Federal law and regulations, no matter how the acquisition is resolved - by negotiation or court proceedings. In every instance, this "Fair Market" cash value is related to up-to-date normal market conditions. You receive an amount similar to that which you would get from a private sale while avoiding substantial costs involved in such sales.

After you have accepted the City's offer, a closing date is set. Normally payment will be made at the time of the closing. However, in no case will the City take legal possession until payment is tendered. In cases where an owner buys back the improvements as salvage, a small amount of the payment is usually held back until the owner complies with the removal agreement.

WHAT ABOUT INCIDENTAL TRANSFER COSTS?

Costs such as recording fees and title insurance premiums usually incurred in transferring title to your property will be paid for by the City. You will be reimbursed for such items as prepayment penalties on a mortgage, however, the beneficiary of any loans against your property may have the right to apply some or all of the settlement proceeds against such loan(s). Taxes will be pro-rated to the date of purchase. If you choose to pursue a court-ordered settlement, there may be legal and attorney's fees which may ultimately be your responsibility.

WHAT IF WE CAN'T AGREE ON THE ACQUISITION TERMS? COMMENCEMENT OF STATUTORY PROCESS.

Generally, when the basis of the City's offer is explained, most people understand and accept the compensation being offered. If you choose not to accept the City's fair market offer, both you and the City must follow procedures set by law. This begins the "Statutory Process".

The law safeguards you from ever receiving less than a "fair market value" for your property, but it also protects the public tax funds from attempts at unrealistically high settlement. It states that the City of Loveland, acting in broad public interest, has a basic right called "Eminent Domain" to require that property be sold if it is needed for public purposes. Therefore, the City of Loveland can file a petition in condemnation with the Larimer County District Court to press toward a legal settlement, although agreement by amicable negotiation can be pursued right up to the time of trial.

WILL COURT ACTION DELAY PAYMENT TO ME?

At the time the City of Loveland obtains possession, either during negotiations or after filing a Petition in Condemnation, it must deposit with the court an amount of money equal to the City's appraisal valuation of your property. This deposit with the court is made for your benefit and you can withdraw up to 75 percent of the fair market value by applying to the Court. The other 25 percent may be withdrawn by agreement by all interested parties.

If the final condemnation award of the court judgment exceeds the deposit, the City will pay you for the difference plus interest. However, if the final judgment is less than your withdrawal, you must pay back that difference to the City.

WHAT HAPPENS TO MY PROPERTY LOANS?

Any outstanding loans or liens on the portion of your property to be acquired must be satisfied before or at the time of final property settlement with the City. The City of Loveland handles most details throughout the whole process of acquisition, which saves you hundreds of dollars and much time and bother. However you must request, from the loan company and/or other

loan sources, the release of all encumbrances on the portion of your property which will be acquired. We may be able to assist you in securing these releases.

The City can try to bring together all parties who have a financial interest in your property in order that all payments may be made at one settlement meeting, if you request it. You can look forward to utilizing the proceeds of the final payment from the City to satisfy encumbrances. A private lending institution may be willing, because of the involuntary sale status, to release your mortgage without requiring a penalty. In cases where this cannot be successfully negotiated, the City will cover the prepayment penalty costs within reason.

MUST I PAY A CAPITAL GAINS TAX?

The sale of the property to the City for public purposes, in most instances, is considered "involuntary conversion" by the U. S. Internal Revenue Service. Whether or not you must pay capital gains or other taxes on the proceeds of the right-of-way acquisition is dependent on your specific situation.

For further information on this subject, you should obtain I.R.S. Publication No. 544, Sales and Other Disposition of Assets by writing or calling your local Internal Revenue Service office visiting them online at <http://www.irs.gov>.

WILL THE CITY HANDLE MOST DETAILS?

Yes, and you can benefit substantially from not having to pay the usual selling expenses because the City handles the transaction. Among the steps involved, the City...

- Inspects and inventories property
- Checks title records
- Compares local real estate sales
- Checks local rental values
- Determines local zoning regulations
- Determines nearby building trends
- Handles property appraisal
- Determines property valuation
- Calculates property damage, if any
- Prepares agreement for sale
- Conducts Environmental Audits
- Covers most closing costs, including closer fees, recording costs, title insurance fees, courier fees and other similar costs
- Covers title search up to final sale
- Prepares deed and all conveyances
- Can sponsor settlement meeting of all parties
- Records deed

Overall, the acquisitions process follows practical, well defined guidelines and is designed to protect your interests. Specific questions can be discussed with the City's Right-of-Way Agent at any time.

Note that the City, at its discretion, will conduct an Environmental Audit of the property to be purchased prior to final settlement. The purpose of this work is to identify potential for the presence of regulated contaminants or hazardous materials that may have been introduced by past uses either on the surface, subterranean or within existing or preexisting structures on or in close proximity to the real property interest in question.

WHEN WILL I HAVE TO MOVE?

In the event you qualify for Relocation Benefits as discussed below, you are allowed a minimum of ninety days from the time the City's Right-of-Way Agent offers to purchase your property and at least thirty days after you are paid for your property before you are required to move. The vacating date will be confirmed by letter.

The date necessary to vacate the property will vary. It will depend on construction schedules, title problems, or possible condemnation proceedings.

MAY I KEEP MY HOUSE AND MOVE IT?

Unless the City has another use for it, yes, you may. The fair market value simply will be reduced in the amount of salvage value placed on your improvements. At the time the City's Right-of-Way Agent offers the firm price and you accept, you mutually agree on a date by which the property must be cleared and the structure moved elsewhere. However, you must acquire your own house mover and pay them directly.

You or your house mover are responsible for obtaining all necessary moving permits. The relocation agent will assist you in any way possible; however, we suggest you find out what moving restrictions will be applicable to your situation before you decide to retain your house. Look into it carefully. Rehabilitation of a house can be a costly undertaking.

A building that an owner does not retain is disposed of by the City by public sale or demolition.

RELOCATION BENEFITS

The City of Loveland has established, on a project-by-project basis, a Relocation Program for 100% city-funded projects. You may be eligible for benefits under the Relocation Program if you are required to move as a result of the taking acquisition of your real property for a public improvement project. Generally, the available benefits include moving allowance, supplemental payment for replacement housing, and rent supplement, if you are eligible. These benefits are fully explained in a separate brochure titled “City of Loveland Relocation Program” which is available from the City.

GLOSSARY

Acquisition. The process of acquiring real property (real estate) or some interest therein. See definition of real property.

Agent. A Right-of-Way agent negotiates with the landowner on behalf of the City. An agent is a person authorized by another to act for or in place of him; one entrusted with another's business. One who represents and acts for another under the contract or relation of agency. A business representative, whose function is to bring about, modify, affect, accept performance of, or terminate contractual obligations between principal and third persons. One who undertakes to transact some business, or to manage some affair, for another, by the authority and on account of the latter, and to render an account of it. One who acts for or in place of another by authority from him; a substitute, a deputy, appointed by principal with power to do the things which principal may do. One who deals not only with things, as does a servant, but with persons, using his own discretion as to means, and frequently establishing contractual relations between his principal and third persons. One authorized to transact all business of principal, or all of principal's business of some particular kin, or all business at some particular place.

Agreement for Possession and Use. A negotiated agreement that grants the one the right to possession and use of property.

Appraisal. A valuation or an estimation of value of property by disinterested persons of suitable qualifications. The process of ascertaining a value of an asset or liability that involves expert opinion rather than explicit market transactions.

Appraiser. A person selected or appointed by competent authority or interested party to make an appraisal; to ascertain and state the true value of goods or real estate. Frequently appointed in probate and condemnation proceedings; also used by condemnation authorities, banks and real estate companies to ascertain market value of real property.

Condemnation. Process of taking private property for public use through the eminent domain. "Just compensation" must be paid to owner for taking of such.

Easement. A right of use over the property of another. Traditionally the permitted kinds of uses were limited, the most important being rights of way and rights concerning flowing waters. The easement was normally for the benefit of adjoining lands, no matter who the owner was (an easement appurtenant), rather than for the benefit of a specific individual (easement in gross). The land having the right of use as an appurtenance is known as the dominant tenement and the land which is subject to the easement is known as the servient tenement.

A right in the owner of one parcel of land, by reason of such ownership, to use the land of another for a special purpose not inconsistent with a general property in the owner.

An interest which one person has in the land of another. A primary characteristic of an easement is that its burden falls upon the possessor of the land from which it issued and that characteristic is expressed in the statement that the land constitutes a servient tenement and the easement a dominant tenement. An interest in land in and over which it is to be enjoyed, and is distinguishable from a "license" which merely confers personal privilege to do some act on the land.

Eminent Domain. The power to take private property for public use by the state, municipalities, and private persons or corporations authorized to exercise functions of public character. The right of eminent domain is the right of the state, through its regular organization, to reassert, either temporarily or permanently, its dominion over any portion of the soil of the state on account of public exigency and for the public good. Thus, in time of war or insurrection, the proper authorities may possess and hold any part of the territory of the state for the common safety; and in time of peace the legislature may authorize the appropriation of the same to public purposes, such as the opening of roads, construction of defenses, or providing channels for trade or travel. Eminent domain is the highest and most exact idea of property remaining in the government, or in the aggregate body of the people in their sovereign capacity. It gives a right to resume the possession of the property in the manner directed by the constitution and the laws of the state, whenever the public interest requires it.

Environmental Audit (Phase One). A standardized formal historical evaluation of a real property interest being considered for acquisition for purposes of identifying potential for the presence of regulated contaminants or hazardous materials that may have been introduced by past uses either on the surface, subterranean or within existing or preexisting structures on or in close proximity to the real property interest in question.

Encumbrance. Any right to, or interest in, land which may subsist in another to diminution of its value, but consistent with the passing of the fee by conveyance. A claim, lien, charge, or liability attached to and binding real property; e.g. a mortgage; judgment lien; mechanics' lien; lease; security interest; easement or right of way; accrued and unpaid taxes. If the liability relates to a particular asset, the asset is encumbered. While encumbrances usually relate to real property, a purchaser of personal property is provided with a warranty of title against unknown encumbrances.

Exception to Title. In title commitment the list of property interests or other interests to which the property is subject.

Fair Market Value (FMV). The amount at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts. By fair market value is meant the price in cash, or its equivalent, that the property would have brought at the time of taking, considering its highest and most profitable use, if then offered for sale in the open market, in competition with other similar properties at or near the location of the property taken, with a reasonable time allowed to find a purchaser. Fair market value is the price that the asset would bring by bona fide bargaining between well-informed buyers and sellers at the date of acquisition. Usually the fair market price will be the price at which bona fide sales have been consummated for assets of like type, quality, and quantity in a particular market at the time of acquisition. The amount of money which purchaser who is willing but not obligated to buy would pay owner who is willing but not obligated to sell, taking into consideration all uses to which the land is adapted and might in reason be applied.

Fee Simple. Typically, words "fee simple" standing alone create an absolute estate in devisee and such words followed by a condition or special limitation create a defeasible fee.

Interest. A right, title or legal share in something. People who share in the ownership of real

property have an interest in the property.

Just Compensation. Compensation which is fair to both the owner and the public when property is taken for public use through condemnation (eminent domain). Consideration is taken of such criteria as the cost of reproducing the property, its market value, and the resulting damage to the remaining property of the owner. The Fifth Amendment to the U.S. Constitution provides that no private property shall be taken for public use, without “just compensation.” Within Fifth Amendment provision that private property shall not be taken for public use without just compensation, “just compensation” means the full monetary equivalent of the property taken. *U.S. v. Reynolds, Ky.*, 397 U.S. 14, 90 S.Ct. 803, 805, 25 L.Ed.2d 12.

Legal Description. A description of real property by government survey, metes and bounds, or lot numbers of recorded plat including a description of any portion thereof subject to an easement or reservation, if any. Such must be complete enough that a particular parcel of land can be located and identified. See Land boundaries; Metes and bounds.

Lien. A claim, encumbrance, or charge on property for payment of some debt, obligation or duty. Qualified right of property which a creditor has in or over specific property of his debtor, as security for the debt or charge or for performance of some act. Right or claim against some interest in property created by law as an incident of contract. Right to enforce charge upon property of another for payment or satisfaction debt or claim. Right to retain property for payment of debt or demand. Security for a debt, duty or other obligation. Tie that binds property to a debt or claim for its satisfaction. Liens are “property rights. The work “lien” is a generic term and, standing alone, includes liens acquired by contract or by operation of law. A change against or interest in property to secure payment of a debt or performance of an obligation

Negotiations. The process used by acquiring agencies to reach amicable agreements with property owners for the acquisition of needed property. An offer is made for the purchase of property in person or by mail, and the offer is discussed with the owner.

Ownership and Encumbrance Document. Document from title company providing the ownership and encumbrance information related to a parcel of real property.

Ownership Map. A detailed diagram based on a professional land survey that identifies all current parcel number(s), legal real property owner(s), right-of-way and real property limits including meets and bounds, easements, encumbrances such as 510’s, book and page numbers from the County Assessor’s records, for any given parcel(s) within the potential anticipated limits of the project.

Quiet Title. Action to declare ownership rights of a parcel of real property.

Quit Claim Deed. A deed of conveyance operating by way of release; that is, intended to pass any title, interest, or claim which the grantor may have in the premises, but not professing that such title is valid, nor containing any warranty or covenants for title. In a number of states, a deed which purports to transfer nothing more than interest which grantor may have, if any, at time of transaction, and excludes any implication that he has any title or interest in described realty. Under the law of some states the grantor warrants in such deed that neither he nor anyone claiming under him has encumbered the property and that he will defend the title against defects arising under and through him, but as to no others.

Real Property. Land and generally whatever is erected or growing upon or affixed to land. Also rights issuing out of, annexed to, and exercisable within or about land. A general term for lands, tenements, and hereditaments; property which, on the death of the owner intestate, passes to his heir. Real or immovable property consists of: Land; that which is affixed to land that which is incidental or appurtenant to land; that which is immovable by law; except that for the purposes of sale, emblements, industrial growing crops and things attached to or forming part of the land, which are agreed to be severed before sale or under the contract of sale, shall be treated as goods and be governed by the regulating the sales of goods.

Right of Entry. The right of taking or resuming possession of land by entering on it in a peaceable manner.

Right-of-Way. Term used to describe a right belonging to a party to pass over land of another, but it is also used to describe that strip of land upon which railroad companies construct their road bed, and, when so used, the term refers to the land itself, not the right of passage over it. As used with reference to right to pass over another's land, it is only an easement; and grantee acquires only right to a reasonable and usual enjoyment thereof with owner of soil retaining rights and benefits of ownership consistent with the easement. "Right of way" is also used to refer to a preference of one of two vehicles, or as between a vehicle and a pedestrian, asserting right of passage at the same place and time, but it is not an absolute right in the sense that possessor thereof is relieved from duty of exercising due care for his own safety and that of others. With respect to intersections, the term has been described as the right of one driver to cross before the other; and it has been defined by statute as the right of a vehicle to proceed uninterruptedly in a lawful manner in the direction in which it is moving in preference to another vehicle approaching from a different direction into its path. The "right-of-way rule" is simply a rule of precedence as to which of two users of intersecting highways shall have the immediate right of crossing first at an intersection on the intersecting streets so nearly at the same time and at such rates of speed that, if they proceed without regard to each other, a collision or interference between them is reasonably to be apprehended.

Right-of-Way Agent. See definition of Agent.

Right-of-Way Plan. Drawings which show the size, shape, dimensions, area, etc. of property needed for street purposes.

Salvage Value. The value of an asset which remains after the useful life of the asset has expired. It is commonly equivalent to scrap value and must be deducted in computing depreciation.

Special Warranty Deed. A deed in which the grantor only covenants to warrant and defend the title against claims and demands of the grantor and all persons claiming by, through and under him. In some jurisdictions, such deed is called a quitclaim deed.

Title Commitment. Identifies the historical Chain of title and exceptions.

Title Company. Company that examines real estate titles and, commonly, issues title insurance. See Title search.

Title Insurance. Means Insurance policy that protects against loss or damage resulting from

defects that may have occurred in the past.

Title Search. An examination of the records of the registry of deeds or other office which contains records of title documents to determine whether title to the property is good; i.e. whether there are any defects in the title. The examiner then prepares an abstract of the documents examined.

Tenant. In the broadest sense, one who holds or possesses lands or tenements by any kind of right or title, whether in fee, for life, for years, at will, or otherwise. in a more restricted sense, one who holds lands of another; one who has the temporary use and occupation of real property owned by another person (called the “landlord”), the duration and terms of his tenancy being usually fixed by an instrument called a “lease.” One who occupies another’s land or premises in subordination to such other’s title and with his assent, express or implied. One renting land and paying for it either in money or part of crop or equivalent.

Value Finding. An appraisal typically performed by a non-certified appraiser, land agent or other person familiar with common appraisal practices that is based upon the nearest and most recent sales of similar real property to that interest being considered for acquisition. Value Findings are typically limited in use where real property acquisitions totaling \$5,000 or less in value are concerned.

Warranty Deed. Deed in which grantor warrants good, clear title. A deed which explicitly contains covenants concerning the quality of title it conveys. In some states, statutes impute warranties or covenants from the use of specific words, such as “grant.” The usual covenants of title are warranties of seisin, quiet enjoyment, right to convey, freedom from encumbrances and defense of title as to all claims.

**MINIMUM APPRAISAL REQUIREMENTS
(Property Owner Appraisal Reports)**

The following illustrative criteria establish minimum appraisal report content requirements. These stated criteria should not be considered exhaustive of content necessary to meet generally accepted appraisal practice requirements.

1. Project Enhancement must be considered.
2. Cash equivalency must be properly considered for each comparable.
3. Map plats must be adequate and properly marked.
4. A comparable sales map is required.
5. All sales must be confirmed with purchaser or seller.
6. Highest and Best Use must be clearly supported.
7. Appraisal must be consistent with Highest and Best Use.
8. The appraiser must make adjustments to all comparable sales in his correlation to subject property and provide adequate support for each adjustment.
9. Subject property, comparable sales, and zoning should be consistent or adequately discussed if not consistent.
10. The purpose of appraisal must include a statement of value to be estimated and rights or interest being appraised.
11. Identification of the property and its ownership, including at least a 5-year delineation of title. Recent sales of subject must be included and discussed in appraisal report.
12. Statement of appropriate contingent and limiting conditions.
13. An adequate description of the neighborhood, the property or interest therein being acquired. The remainder(s) must be clearly described.
14. Identified photographs of the subject property, including all principal above-ground improvements taken or affected, and features affecting the value of the property to be acquired or damaged.
15. An identification or listing of the buildings, structures, and other improvements on the land, as well as the fixtures, which the appraiser considered to be a part of the real property to be acquired.

16. The estimate of Just Compensation for or resulting from the acquisition. In the case of a partial acquisition, where appropriate, either in the report or in a separate statement, a reasonable allocation of the estimate of Market Value for the real property to be acquired and for benefits or damages to remaining real property.
17. The data and analyses, or reference to same, to explain, substantiate and thereby document, the estimate of Market Value.
18. The date(s) on which and/or as of which, as appropriate, the Market Value is estimated.
19. The certification, signature, and date of signature of the appraiser.
20. Other descriptive material (maps, charts, plans, photographs).
21. The appraisal must comply with Uniform Standards of Professional Appraisal Practice (USPAP).
22. Appraisers must be alert to the possibility of soil contamination and toxic waste. They must be addressed in the appraisal when applicable.
23. The analysis, appraisal, and the information utilized in the report shall comply with Colorado eminent domain law.
24. Any appraisal completed after January 1, 1992, shall be performed only by an appraiser licensed pursuant to Sections 12-61-701, et seq., of the Colorado Revised Statutes.
25. In determining the amount of compensation to be paid for a partial taking, the compensation for the property taken shall be determined pursuant to CRS §38-1-114 (2)(A)(B)(C)(D).^[s1]

CITY OF LOVELAND RIGHT-OF-WAY ACQUISITION PROCESS

