

# RESTRICTED APPRAISAL REPORT

## FOR NON-CONDEMNATION RELATED VALUATION

**Client:** Michigan Department of Transportation (MDOT)

**Use of this Report:** This is a Restricted Appraisal Report as defined and permitted by the Uniform Standards of Professional Appraisal Practice (USPAP), Standard 2, Standard Rule 2-2(b). It contains limited statements of the data, reasoning, and analyses that were used to develop the opinion of value. It also includes restricted descriptions of the subject property, the property's locale, the market for the property type, and the appraiser's opinion of highest and best use. Any data, reasoning, and analyses not discussed in the Restricted Appraisal Report are retained in the appraisers work file. Its use is limited to the client or intended users stated specifically by name. The intended use is for asset management and decision analysis by the client. The client understands the limited utility of a Restricted Report, that the rationale for how the appraiser arrived at the appraiser's opinions and conclusions set forth in the report may not be understood properly without additional information in the appraiser's work file, and its limited application to only the specified use. Mere possession of this report is not meant to, and does not make, or qualify, one as an intended user. Use by anyone other than client, or intended user stated by name in the report, is prohibited.

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PROPERTY ADDRESS AND/OR LOCATION (with landmarks as available)

LEGAL DESCRIPTION	See attached legal & sketch	Other
LAND LOCKED	Yes      No	Unknown
INTEREST APPRAISED	Fee Simple      Easement	Lease/License
	Other	

SUBJECT LAND AREA	APPROXIMATE DIMENSIONS
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ZONING	SHAPE & TOPO
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MARKET VALUE DEFINITION

CONTROL SECTION	JOB NUMBER	PARCEL NUMBER	TRACT NUMBER
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CURRENT USE OF SUBJECT

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HIGHEST & BEST USE (as appraised)

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EXPOSURE/MARKETING TIME: The appraiser's opinion of reasonable exposure/marketing time for the subject property is

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SUBJECT IMPROVEMENTS

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CLIENT AND INTENDED USERS:

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UTILITIES	Water	Sewer	Natural Gas	Electric
	Other			

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PURPOSE & INTENDED USE OF THE APPRAISAL: Provide MDOT with an estimated market value within the requirements for Excess Property Appraisal Reports established by MDOT and subject to the Assumptions and Limiting Conditions stated in this report. The estimated market value will be used by MDOT for property management decisions.

Other

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- The intended use of this report is to provide the authorized representatives of the client, Michigan Department of Transportation (MDOT), with an opinion of market value to aid in property management decisions.
  - The only intended users of this report are the authorized representatives of the client, MDOT.
  - The use of this report is restricted to the use by the client cited.
  - It is not the intent of this report to estimate a value for any other use, for any other users, or for any other person or entity.
  - This report and its contents cannot be relied upon by any other party or entity for any use. Doing so may result in misleading conclusions.
  - Any other use of this report in whole or in part by anyone other than the client cited herein renders that use invalid and null and void.
  - Nothing in this appraisal or in the engagement agreement shall create a contractual relationship between the appraiser or client and any third party. The client's acceptance of this appraisal provides no cause of action in favor of any third party.
  - This appraisal shall not be construed to render any person or entity a third-party beneficiary of this appraisal, including, but not limited to, the property owner, potential purchaser, or any third party.
  - The appraiser accepts no responsibility for damages suffered by any third party as a result of reliance on, or decisions made, or actions taken based on this report.
  - The client's acceptance of this appraisal report provides prima facie evidence of the acknowledgment that the appraiser has a duty only to the client cited herein, and only said client can rely on the contents in this appraisal. There is no duty to any third party, and any third party cannot rely on any of its contents.
  - Possession of this appraisal report by any party other than the client, gained by any means, does not remove or alter any of the above restrictions.
  - The source, manner, or type of payment of the appraisal fees for this report or application fees paid by any party inquiring about the purchase of the subject parcel(s) does not remove or alter any of the above restrictions.
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APPROACHES TO VALUE

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SUPPORTING DOCUMENTATION

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MY LAST DATE OF INSPECTION OF THE SUBJECT WAS

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ABUTTING LAND OWNER'S INFORMATION

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CONTROL SECTION	JOB NUMBER	PARCEL NUMBER	TRACT NUMBER
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SCOPE OF WORK, SALES AND LISTING HISTORY ANALYSIS OF THE SUBJECT, ANALYSIS, COMMENTS, AND CONCLUSIONS(S)

CONTROL SECTION	JOB NUMBER	PARCEL NUMBER	TRACT NUMBER
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**EXTRAORDINARY ASSUMPTIONS & HYPOTHETICAL CONDITIONS**

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**STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS**

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The certification of the appraiser is subject to the following conditions and contingencies:

- The appraiser has not researched the property's title and assumes the legal description and title ownership shown in this report are good and marketable.
- The appraiser has made no survey of the property and assumes no responsibility for dimensions.
- The appraiser has not completed any soil or structural testing and assumes no responsibility for such. Expert testing by qualified engineers should be done, if so desired.
- For purposes of this appraisal assignment, the appraiser has been informed by MDOT that the subject property should be valued under the assumption that the property is free of any and all contaminants. Expert testing should be done, if so desired.
- The physical condition of the improvements, if any, is based on an external visual inspection by the appraiser. No responsibility is assumed for the soundness of neither structural members nor the condition of mechanical, plumbing, or electrical equipment. Inspections by licensed contractors should be obtained, if so desired.

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**CERTIFICATE OF APPRAISER**  
*For non-condemnation related appraisal reports*  
 Information required by Act 286, P.A. of 1964

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or the specified) personal interest, with respect to the parties involved.
- I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value, opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the Michigan Department of Transportation, Department of Attorney General, of officials of the Federal Highway Administration, and I will not do so until so authorized by State officials,; or, until I am required to do so by due process of law, or until I am released from the obligation by having publicly testified as to such findings.
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Real Estate Appraisers are required to be licensed in the State of Michigan and are regulated by the Michigan Department of Licensing and Regulatory Affairs, Ottawa Building, 611 West Ottawa, P.O. Box 30004, Lansing, MI 48909. I am licensed as a  
 My appraisal license number is .

**Based upon my independent appraisal and the exercise of my professional judgement, my opinion of the market value of the subject property is as follows:**

EFFECTIVE DATE OF VALUE		ESTIMATED MARKET VALUE	
APPRAISER'S SIGNATURE		DATE OF REPORT	
SUPERVISORY APPRAISER		DATE	
		Did	Did not: Inspect Subject Property
NAME:		Did	Did not: Inspect Comparables
CONTROL SECTION	JOB NUMBER	PARCEL NUMBER	TRACT NUMBER