

EXCESS REAL PROPERTY INVENTORY AND UTILIZATION PLAN

I. AGENCY INFORMATION

PROPERTY FROM (Agency)

ADDRESS	CITY	STATE	ZIP CODE
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II. PROPERTY INFORMATION

PROPERTY LOCATION (if different from above)

ADDRESS	CITY	STATE	ZIP CODE
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SUMMARY OF ANY CONDITIONS ON THE TITLE

ORIGINAL PURCHASE PRICE	APPRAISED VALUE	APPRAISE DATE	APPRAISAL COMPANY
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A BRIEF DESCRIPTION OF IMPROVEMENTS

CURRENT USE OF THE PROPERTY

III. FUNDING INFORMATION

Sec 5309
 Sec 5310
 Sec 5311
 Sec 5339
 100% State
 Other (Specify) _____

FEDERAL GRANT NO(S).	MDOT CONTRACT AND/OR PROJECT AUTHORIZATION NO(S).	AMOUNT

% OF PURCHASE PARTICIPATION:

FEDERAL	STATE	LOCAL	OTHER
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IV. REASON FOR EXCESS PROPERTY

- a. The parcel, when purchased, exceeded the grantee's need (uneconomic remnant, purchased to logical boundary, part of administrative settlement, etc.);
- b. The property was purchased for construction staging purposes such as access, storage or underpinning, and construction is completed;
- c. The intended use of the parcel is no longer possible because of system changes, such as alignment, or amendments to the project Grant Agreement;
- d. Improvements to real property were damaged or destroyed, and therefore the property is not being used for project purposes, but it is still needed for the project. If so, the improvements may be renovated or replaced. In this case, applicable cost principles must be observed; and/or
- e. A portion of the parcel remains unused, will not be used for project purposes in the foreseeable future, and can be sold or otherwise disposed.

Other (state below):

V. PROPOSED DISPOSAL METHODS

- a. **Sell and reimburse FTA.** Competitively market and sell the property and pay FTA the greater of its share of the fair market value of the property or the straight line depreciated value of the improvements plus land value. FTA's share of the fair market value is the percentage of FTA participation in the original grant multiplied by the best obtainable price, net of reasonable sales costs.
- b. **Offset.** Competitively market and sell the property and apply the net proceeds to the cost of replacement property under the same program. Return any excess proceeds to FTA.
- ~~a~~. **Sell and use proceeds for other capital projects.** Competitively market and sell the property and use the proceeds to reduce the gross project cost of another FTA eligible capital transit project. You are expected to record the receipt of the proceeds in the your accounting system, showing that the funds are restricted for use in a subsequent capital project, and reduce the liability as the proceeds are applied to one or more FTA approved capital projects. (MDOT will request FTA's approval of the application of the proceeds to a subsequent capital grant, which should clearly show that the gross project cost has been reduced with proceeds from the earlier transaction.)
- ~~a~~. **Competitively market and sell the property and keep proceeds in open project.** If the grant is still open, the proceeds can be applied to the original cost of the total real property purchased for the project.

- e. **Transfer to public agency for non-transit use.** Follow procedures for publication in Federal Register to transfer facility property to a public agency with no repayment to FTA. This is a competitive process and there is no guarantee that a particular public agency will be awarded the excess property. See 49 U.S.C., 5334(h)(1)-(h)(3).
- f. **Transfer to other eligible FTA project.** The Federal interest continues.
- g. **Joint Development.** A transfer meeting the tests for joint development is not a disposition, and the proceeds are deemed program income. For additional information on use and eligibility of joint development projects see FTA Guidance (72 FR 5788, Feb. 7, 2007) as the final agency guidance on the "Eligibility of Joint Development Improvements Under Federal Transit Law." See also the definition of a capital project at 49 USC 5302(a)(I)(G).
- h. **Retain title with buyout.** Compensate FTA by computing percentage of FTA participation in the original cost. Multiply the current fair market value of the property by this percentage. You must document the basis for value determination; typically, this is an appraisal or market survey. Alternatively, you may pay the straight line depreciated value of improvements plus land value, if this is greater than FTA's share of fair market value.

The Following Information Will be Completed by MDOT OPT

PROJECT MANAGER APPROVAL (SIGNATURE)	DATE
SUPERVISOR APPROVAL (SIGNATURE)	DATE