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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **IDENTIFICATION** | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Airport Name: | | |  | | | | | | | | Project Number: | | | | |  | | | | | | | | | | |
| Parcel Number: | | |  | | | | | | | | Landowner Name: | | | | |  | | | | | | | | | | |
| Property Location: | | |  | | | | | | | | | | | | | | | | | | | | | | | |
| Land Area: | | |  | | | | | | | | | | | | | | | | | | | | | | | |
| Property is: | Vacant | | |  | | Improved | |  | Property Type: | | | | Ag |  | Res. | |  | Com. |  | | Ind. | |  | | Other |  |
| Rights Acquired: | | Fee | | |  | | Avigation Easement | | |  | | Clear Zone & Avigation Easement | | | | | | | |  | | Other | |  | | |

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| **APPRAISAL UNDER REVIEW** | | | | | | | | | | | | | | | | | |
| Appraiser Name: | |  | | | | | | | | | Appraisal Effective Date: | | |  | | | |
| Before Value | | | $ | | | | After Value | | | | | $ | | | Losses/Damages | | $ |
| Report Format | Narrative | | |  | | Short Form | |  |  | Review Appraiser Name | | |  | | | | |
| Date of Desk Review: | | | | |  | | | | | | | Date of Field Review: | | | |  | |

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| **GENERAL APPRAISAL REQUIREMENTS** | | | | | | | |
| Table of Contents |  | BOA Certificate of Appraiser | |  | Purpose of Appraisal | |  |
| Scope of Work Description |  | Extraordinary Assumptions/Hypothetical Conditions Identified | | | |  | |
| 5-Year Sales History |  | Analysis of Current Listing/Sales Contract |  | | | | |

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| **GENERAL APPRAISAL REQUIREMENTS** | | | | |
|  | | **Adequate** | **Inadequate** | **NA** |
| **Property Description/Evaluation** | |  |  |  |
| Subject Property Identification | |  |  |  |
| Area and Neighborhood Description | |  |  |  |
| Subject Location Description | |  |  |  |
| Site Attributes Description | |  |  |  |
| Improvements Description | |  |  |  |
| Tax/Assessment Data Provided | |  |  |  |
| Maps, Sketches, Photos | |  |  |  |
| Zoning, Covenants, Etc. Analyzed | |  |  |  |
| Highest and Best Use Concluded | |  |  |  |
| Applicable Approaches Considered | |  |  |  |
| **Cost Approach** | |  |  |  |
| Land Valuation Supported | |  |  |  |
| Cost Data Detailed | |  |  |  |
| Depreciation Explained | |  |  |  |
| **Income Approach** | |  |  |  |
| Income/Expense Estimates Supported | |  |  |  |
| Capitalization/Discount Rate Supported | |  |  |  |
| **Sales Comparison Approach** | |  |  |  |
| Appropriate Comparables Selected | |  |  |  |
| Comparable Data Documented | |  |  |  |
| Adjustments/Analysis Reasonable | |  |  |  |
| **Conclusions** | |  |  |  |
| Reconciliation Persuasive | |  |  |  |
| After-Condition Analysis Reasonable | |  |  |  |
| Losses/Damages Allocated | |  |  |  |
| **Comments:** |  | | | |
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| **Reviewer Certification** |

I have completed a review of the       appraisal of the       property located at/in       for       and the intended user of this review, the Wisconsin Bureaus of Aeronautics (BOA), agent for      . The intended use of the work is to assist in estimating just compensation for the acquisition of the state property interest under appraisal.

I       found the appraisal is in conformance with the Uniform Standards of Professional Appraisal Practice, FAA supplement standards published in FAA Order # 5100.37B, and BOA guidance. The methods and techniques and the date utilized       acceptable. The analysis, opinions and conclusions       reasonable to provide a reliable estimate of the value of the property as defined in the report.

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

1. The facts and data reported by the review appraiser and used in the review process are true and correct.
2. The analyses, opinions, and conclusions in this review are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased, professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property which is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. My engagement in this assignment was not contingent upon developing or reporting predetermined reports.
5. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this review report.
6. My analyses, opinions, and conclusions were developed, and this review report have been prepared in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice, FAA Order # 5100.37B, and BOA guidance, as well as applicable state laws.
7. I have made a personal exterior inspection of the property that is the subject of the work under review, and I made an exterior inspection of the sales cited as comparables in this appraisal under review.
8. No one provided significant appraisal, appraisal review or appraisal consulting assistance to the person signing this certification.

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| **Reviewers Assumptions & Limiting Conditions** |

1. This appraisal review is based on information & data contained in the appraisal report which is the subject of the review. Data & information from other sources may be considered. If so, they are identified and noted as such.
2. It is assumed that such data and information are factual and accurate.
3. The Reviewer reserves the right to consider any new or additional data or information which may subsequently become available.
4. Unless otherwise stated, all assumptions and limiting conditions contained in the appraisal report, which is the subject of this appraisal review, are also conditions of this review.

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| **Recommendations** | | | | |
|  | **Recommended.** | This appraisal is found to meet USPAP, FAA and BOA requirements and it is recommended this appraisal be used as the basis for compensation. | |
|  | **Accepted.** | This appraisal is found to meet USPAP, FAA and BOA standards, but is not recommended as the basis for compensation. | |
|  | **Not Accepted.** | This appraisal is not judged to meet USPAP, FAA +/or BOA requirements and the value opinion is not judged to be supported. | |
|  | | |  | |
| **Appraisal Reviewed By** | | | **Date of Review Report** | |