**SALES STUDY**

|  |  |  |
| --- | --- | --- |
| Project ID: |  |  |
| Highway: |  |  |
| Project Limits: |  |  |
|  |  | County, Wisconsin |

**REPORT DATE**

This is the date that the study is submitted for review and approval. If the first draft of the sales study is not approved, then this date must be changed for future drafts. This date must not change once the sales study has been approved and the Scope of Work has been signed by the preparer.

Click or tap to enter a date.

**EFFECTIVE DATE:**

This is the date identified in the Comparable Sales Data section of the report as being the effective date of the unit values estimated for the property types contained within the study.

Click or tap to enter a date.

**CLIENT**

Identify region where project is located and the assigned Project Manager or Lead Worker.

Wisconsin Department of Transportation

**STUDY PREPARED BY**

Identify all parties involved in the preparation of the sales study.

**Note: Remove all instructions in RED before submitting first draft.**

      Appraisal consultants may insert a transmittal letter at this point if they wish, but it is not required by the Wisconsin Department of Transportation (WisDOT) or under USPAP. WisDOT staff are not permitted to include a transmittal letter.

**General Instructions: Open Sales Study Template and save copy. Work with the saved copy of the template and modify the text in the template as required. If the text in the template is protected the preparer may unprotect it by first clicking the “Review” function, then the “Restrict Editing” tool, and finally the “Stop Protection” button. Remember to remove all instructions in RED before submitting the first draft of this study. Also ensure that all of the drop-down options (Choose an item) have been opened and used or deleted before submitting the first draft.**

**After signing the final approved copy of the sales study the preparer should remove the “Draft” watermark by first clicking the “Design” function, then the “Watermark” tool, and finally the “Remove Watermark” button.**

The Sales Study Template has been developed as a tool for documenting and supporting the values used for the preparation of waiver valuations. The Sales Study is also used by review appraisers and acquisition specialists in the completion of their responsibilities in the valuation and acquisition of Real Estate. The Sales Study is designed with templated content and instructions that are consistent with Subsection 2.4.8 (Sales Study) of the Department of Transportation’s Real Estate Program Manual (REPM). The templated content together with expandable tables and text fields are designed to guide the preparer through the presentation of factual data and the preparer’s value findings for use in the preparation of waiver valuations. The included instructions (presented in red) will assist the preparer in maintaining a concise presentation, while adequately addressing descriptive issues necessary for the communication of relevant market information to the Study users.

**PROJECT PARCEL INVENTORY:**

This Sales Study has identified the following **Property Type(s)** on the proposed project:

* Insert Property Types

Examples of property types include, but are not limited to:

* Agricultural Land over 40 Ac.
* Agricultural Land under 40 Ac.
* Rural Residential Land over 5 Ac.
* Rural Residential Land under 5 Ac.
* Commercial Land
* Industrial Land
* Small Residential Lots (1,000 SF to 5,000 SF)
* Residential Lots (5,000 SF to 10,000 SF)
* Residential Lots (10,000 to 1 Ac.)
* If the project includes parcels with unique physical characteristics (water frontage, site contamination, quarry, junk yard, utility easement, etc.) they should be treated as a separate property type.

Provide an inventory of all the parcels on the project to be valued using waiver valuations. The parcels **should not** be presented in numerical order. They should be grouped by property type. The actual **Property Types** used will depend on the project’s market. The property types identified for the project parcels should not be based solely on their current zoning designation. Consideration should be given to the current use of the parcel as well as its likely highest and best use (example: agriculturally zoned property that is currently used for, or was listed and sold for, residential use). The site size ranges utilized for the different property types will depend upon the study preparer’s analysis of the sales data that is available, and whether the data indicates any break points in property value (points in the range of property sizes at which there is a discernable change in unit value) based upon site size.

Once the project parcels have been grouped by property type then the parcels within each group will be presented in an ascending order based upon the size of the individual project parcel.

|  |  |  |  |
| --- | --- | --- | --- |
| **Inventory of Project Parcels** | | | |
| Parcel No. | \*Property Type | Site Size | |
| Ac. | S.F. |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| \*The “Property Types” identified for the project parcels are consistent with the property types described in the Comparable Sales Data section of the sales study. Those characteristics which were considered in determining each property type are provided in the corresponding Description of Property Type section of this sales study. | | | |

A spreadsheet containing all of the project parcels, and the anticipated impacts to each of the parcels resulting from the proposed acquisitions and subsequent construction project, is available in the Appraisal Scoping Checklist tab of the Project Scoping Spreadsheet prepared for Project No. Insert Project Number.

**SCOPE OF WORK:**

The preparer of the Sales Study employed the following Scope of Work:

* Obtained copies of, and reviewed, all available mapping and design information to determine impacts of the proposed project.
* Made a personal inspection of the project area and the impacted project parcels.
* Inspected the project neighborhood to determine the predominant property types and physical characteristics of the area properties.
* Conducted research needed to identify the zoning authority(s) for the project neighborhood and secured the appropriate zoning information for the study.
* Conducted a search of the Department of Revenue’s Real Estate Transfer Return (RETR) site, the Multiple Listing Service, Identify any additional sources that were researched to identify comparable sales data.
* Made a personal inspection of all the comparable sales included in this study. If the preparer was not able to personally inspect any of the comparable sales included in the sales study, they should indicate this on the individual comparable sales sheet. The preparer should also explain why the comparable was not personally inspected.
* Verified the comparable sales included in the study.

This Sales Study has been completed in accordance with Subsection 2.4.8 of the Real Estate Program Manual and the Scope of Work provided above.

The preparer should insert an electronic copy of their signature or type their name in the signature location **after the sales study is approved by the review appraiser.**

|  |  |
| --- | --- |
|  |  |
| Study preparer’s signature | Date |

Study preparer's name, Position Title, Certificate no.

If this sales study is being prepared by a licensed/certified appraiser, the preparer may identify their certification level in the space provided for the “Position Title” and include their certificate number if they choose. However, since the study is a collection of all relevant sales data, and the land values provided in the study do not apply to a specific parcel, WisDOT does not, as a matter of policy, considered it to be an appraisal or an appraisal product. Therefore, WisDOT does not require the preparer’s certification information. The “Certificate no.” space should be eliminated if it is not used.

**DESCRIPTION OF THE PROPOSED PROJECT:**

      The description should be as brief as possible, while providing a general overview of the proposed project and the construction timeline. The description should include the need for the project, the anticipated physical changes to the roadway corridor (changes to the roadway, the boulevard, and other improvements within the right of way), the limits of the project and the anticipated impacts of the project on the project neighborhood (changes in turning movements, restrictions of access, increases or decreases in traffic volume, etc.). Information contained within the project description can be obtained from the project engineer, the public information meeting and, or the design report. The description should be adequate to assist the readers understanding of the construction impacts on the project area in the after condition.

**DESCRIPTION OF PROJECT AREA AND NEIGHBORHOOD:**

|  |  |
| --- | --- |
| **Market Characteristics of the Project Area and Neighborhood:** | |
| Stage of Neighborhood Life Cycle: | Choose an item.       Explain the observed characteristics that indicate the stage of neighborhood life cycle chosen. |
| Supply and Demand: | Choose an item.       Explain the observed characteristics that indicate the relationship between supply and demand chosen. |
| Built up: | Choose an item.       This characteristic refers to how much of the property contained within the project area/neighborhood is improved. Support the percentage figure provided in the drop-down by providing a brief description of the development/construction activity in the subject’s neighborhood. |
| Location: | Choose an item.       Expand on the locational characteristics of the subject’s neighborhood. If the subject’s neighborhood is part of a larger urban area (city, village, etc.) indicate the name of the urban area. If the subject’s neighborhood is rural, indicate the nearest urban areas and their distance from the subject. |
| Predominant Land Use(s): | Identify the predominant land uses within the subject’s neighborhood. If the land uses in the subject neighborhood are in transition the use of waiver valuations on the project should be discussed with the review appraiser. |
| Neighborhood Boundaries:       If the appraiser chooses to highlight the neighborhood boundaries on the location map in the addendum, they should indicate that here and eliminate the descriptive cells below. If not remove “text form field”. | |
| Northerly Boundary:       Utilizing physical features, political boundaries, roadways, etc, identify the northerly boundary of the subject’s neighborhood. | |
| Easterly Boundary:       Utilizing physical features, political boundaries, roadways, etc, identify the easterly boundary of the subject’s neighborhood. | |
| Southerly Boundary:       Utilizing physical features, political boundaries, roadways, etc, identify the southerly boundary of the subject’s neighborhood. | |
| Westerly Boundary:       Utilizing physical features, political boundaries, roadways, etc, identify the westerly boundary of the subject’s neighborhood. | |
| The preparer should describe any additional characteristics that would assist the user of the sales study in understanding the market conditions within the project area. If any portion of the project area appears to be in transition the preparer should consult with the review appraiser to discuss what issues should be included in the description of the project area and neighborhood. The preparer need not research employment, demographic, or income data, and **must not** insert raw (unanalyzed), non-specific demographic, employment, or community information. | |

**CURRENT ZONING:**

The preparer must not confuse the “Property Tax Classification”, provided by the county on their GIS mapping or in the tax records, for the zoning designation. The preparer must identify the zoning authority(s) responsible for establishing and enforcing the zoning ordinances within the project neighborhood to obtain the appropriate zoning information. Provide a list of zoning designations affecting the impacted parcels. It is unnecessary for the preparer to provide any specific information on the various zoning designations identified. The preparer may insert a copy of the zoning map in the “Addendum”. If the project review appraiser or acquisition agents request the inclusion of the “zoning ordinances” for the affected zoning designations it may be placed in the addendum; however, inclusion of the zoning ordinances is not a general WisDOT requirement.

**COMPARABLE SALES DATA:**

The effective date of the Unit Values provided for the individual Property Types is: Click or tap to enter a date. This date should be consistent with the date that the first draft of the sales study is submitted for review. Before the study is submitted for review the preparer should ensure that they are comfortable with the unit values that they have provided and then insert the effective date above. The individual unit values must not be changed after the sales study is approved unless there is a significant delay between the effective date of the study and the preparation of the Nominal Payment Parcel Report, combined with the identification of new sales data that would impact the estimated unit value(s) of one or more of the property types. If it becomes necessary to change the effective date of the sales study the preparer must communicate the needed change with the review appraiser.

The sales data contained within this sales study was revised on:

The instructions and drop-down options for the list of revisions are intended for entries that occur after the sales study is approved and need not be removed prior to the submittal of the final approved version of the sales study.

Click or tap to enter a date. :       List the comparable sale numbers for any sales that were added. List the comparable sale numbers of any sales where data contained within the comparable sales sheet was modified.

Click or tap to enter a date. :

Click or tap to enter a date. :

General Instructions for Comparable Sales Data Section: This section contains tabular summaries of the comparable sales data contained within the sales study. The preparer must provide a separate table for each property type identified on the proposed project. The heading of the individual tables will include the property type for which the table was prepared. The property types utilized in this section of the sales study must be consistent with the property types identified in the Inventory of Project Parcels table.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Summary of** **Insert Property Type Sales** | | | | | |
| Unit value to be used for the preparation of Waiver Valuations: $      Choose an item. | | | | | |
| Comp.  Sale  No. | Property Location | Date of Sale | Size  SF  Ac. | Sales Price | Price / Unit  SF  Ac. |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

Description of Insert Property Type:       Provide a brief description of the property type identified in the preceding table, together with a discussion of the availability of sales data for the property type identified. The property type should not be based solely on their current zoning designation. Consideration should be given to the current use of the comparable sales as well as their likely highest and best use (example: agriculturally zoned property that is currently used for, or was listed and sold for, residential use). The description of the property type should include whether there was adequate sales data within the project area, or whether the appraiser had to expand their search area or go farther back in time to find the necessary data. The preparer should expand their discussion if the market data was very limited for the identified property type. The discussion should include a description of the steps taken to overcome the lack of data. If data is not available for a property type, then the preparer should discuss the lack of data with the review appraiser. This section should be prepared for each property type.

Value Analysis for Insert Property Type:       Each property type must include a brief analysis of the values indicated by the comparable sales data previously provided for the property type, together with the preparer’s determination of a unit of value for the property type identified. The preparer should estimate the unit value for each property type, based upon an analysis of the available data and its comparability with the parcels on the proposed project, and not simply on a calculated average of the unit values for the primary comparable sales. The preparer’s analysis should not include an attempt to utilize an adjustment grid or to make numerical or percentage adjustments to the sales data presented in the sales study. They should describe and analyze the differences between each of the primary comparable sales (used to establish value) and the project parcels for each of the property types. This “analysis” should indicate whether, in the preparer’s opinion, the value of the project parcels should be higher or lower than the sales price of the comparable sale and why. A completion of this type of analysis for each of the primary comparable sales should provide a reasonable range in value for the project parcels. If it does not, then the preparer is advised to consult with the review appraiser. The identified unit value for each property type must be included in the “Unit value to be used for the preparation of Waiver Valuations” cell of each property type summary (table). This section should be prepared for each property type.

\*\*Duplicate the following three sections as many times as needed to address all of the identified Property Types.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Summary of Insert Property Type Sales** | | | | | |
| Unit value to be used for the preparation of Waiver Valuations: $      Choose an item. | | | | | |
| Comp.  Sale  No. | Property Location | Date of Sale | Size  SF  Ac. | Sales Price | Price / Unit  SF  Ac. |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

Description of Insert Property Type:

Value Analysis for Insert Property Type:

**TEMPORARY LIMITED EASEMENTS:**

The temporary limited easements (TLE) on this project will be analyzed utilizing the methodologies prescribed in REPM/Section 2.3.6.4. The individual calculations of the TLEs for each of the project parcels will employ the Temporary Limited Easement Worksheet. The following completed TLE Worksheet is a sample calculation only. However, the following information will be used for all of the parcels completed using waiver valuations:

* Expiration Date of the TLE:       Insert expiration date and the source of the date.
* Basic Safe Investment Rate:       Insert the basic safe rate and the source of the rate.
* Expected Inflation Rate:       Insert the expected inflation rate and the source of the rate.
* Risk Adjustment:       Insert the risk adjustment and the reason for the rate used. If the preparer is planning on using multiple risk rates, explain why they will be varying the rate used.
* Discount Rate:       Insert the discount rate and the source of the rate.

Insert TLE Worksheet

The preparer should complete a temporary limited easement worksheet for the first parcel on the Inventory of Project Parcels that has a TLE. The worksheet should utilize the basic safe investment rate, expected inflation rate, risk adjustment and discount rate that the preparer proposes to use for the TLE calculations in the waiver valuations. The worksheet can be inserted into the sales study by highlighting Cells B-3 through D-22 of the Excel worksheet and copying. The copied material can then be pasted into the study at the location provided above, and then modified (after the worksheet is inserted into the sales study) as necessary. Two modifications that will be require on all TLE Worksheets is:

* the removal of the any numbers to the right of the second column of the “Term of Encumbrance of TLE” row.
* the removal of the any numbers to the right of the second column of the “Discount Rate” row.

|  |  |  |  |
| --- | --- | --- | --- |
| Size of Temporary Limited Easement (TLE): | 10.00 | SF |  |
| Unit value of the unencumbered fee within the TLE: | $ 1.00 |  |  |
| Effective Date of the Appraisal/Date of Expanded Sales Study (mm/dd/yyyy): | 7/10/2021 |  |  |
| Expiration Date of the TLE - (mm/dd/yyyy): | 7/9/2027 |  |  |
| Term of Encumbrance of TLE: | 6.0000 | 1 |  |
| **Annual Rental Rate** |  |  |  |
| ·         Basic Safe Investment Rate (per year): | 2.00% |  |  |
| ·         Expected Inflation Rate (per year): | 4.00% |  |  |
| ·         Risk Adjustment (per year): | 4.00% |  |  |
| Annual Yield Rate = Annual Rental Rate: | 10.00% |  |  |
| Annual Rent for Land Within TLE: | $ 1.00 |  |  |
| **Discounted Lump Sum Payment of Annual Rent** |  |  |  |
| Discount Rate: | 6.00% | 1.06 |  |
| ·         First Year: | $ 1.00 |  |  |
| ·         Second Year: | $ 0.94 |  |  |
| ·         Third Year: | $ 0.89 |  |  |
| ·         Fourth Year: | $ 0.84 |  |  |
| ·         Fifth Year: | $ 0.79 |  |  |
| ·         Sixth Year: | $ 0.75 |  |  |
| **Total Compensation for Land Within the TLE:** | **$ 5.21** |  |  |

(Replace the copy of the worksheet inserted above)

The preparer must proofread the completed sales study to ensure the removal of all instructions and any unused textordrop-down options **(Choose an item)**. **Upon completion of the sales study, including the removal of all instructions and unused text, the preparer should take care to ensure that the tables loaded throughout the study are not split between multiple pages.**

After signing the final copy of the sales study, the preparer should remove the “Draft” watermark by first clicking the “Design” function, then the “Watermark” tool, and finally the “Remove Watermark” button.

Insert as many maps as needed to show the locations of all of the comparable sales in the Sales Study. The mapping should indicate the project location. Attempt to use full page maps to avoid exhibits that are not legible because of their scale.

|  |
| --- |
| **Comparable Sales Map** |
|  |

|  |
| --- |
| Comparable Sales Map |
|  |

**Comparable Sales Data**

Insert a separate comparable sales sheet for each of the comparable properties in the sales study. Present the comparable sales in numerical order. They need not necessarily be grouped by property type.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Note: Remove all instructions in RED before submitting. To eliminate this instruction: highlight text; right click and delete row. | | | | |
| **Comparable Sale No.** | | | | |
|  | | | | |
|  | | Insert the photo taken of the comparable sale at the time of its inspection. | |  |
| Photo Taken By:       Name of person taking the photo. | | | | |
| Comparable Sale Inspected on:       If the preparer was not able to personally inspect the comparable sale, they should state this here and explain why. | | | | |
|  | | | | |
| **Property Identification** | | |  | |
| Location/Address: | | |  | |
| Municipality: | | |  | |
| County: | | |  | |
| Tax Identification Number(s): | | |  | |
| **Sales Data** | | |  | |
| Conveyance Date: | | |  | |
| Days on the Market: | | |  | |
| Sales Price: | | | Price before adjusting for Special Conditions of Sale. | |
| Sales Price per Unit: | | | Unit value must be consistent with Land Area/Property Size (unit) | |
| Special Conditions of Sale: | | | The preparer should note if there were any costs that the buyer had to incur to make the site usable. | |
| Grantor: | | |  | |
| Grantee: | | |  | |
| Conveyance Document Type: | | | Choose an item. If "Other" explain Remove if not needed. | |
| Document Number: | | |  | |
| Arms-Length Transaction: | | | Yes  No        If the transaction is not arms-length explain why it is being used. | |
| Rights Conveyed: | | | Choose an item.       If rights conveyed are anything other than “fee simple” explain. Remove if not needed. | |
| Financing: | | | Unless there are special terms (the terms of a land contract are inconsistent with typical financing) this can be noted as “cash to seller”. If a land contract was used in the transaction, the terms of the contract should be verified if possible. | |
| Data Source: | | | Multiple Listings, Department of Revenue’s Real Estate Transfer Return (RETR) sight, CoStar, Industry Publication, etc. | |
| Person Conducting Verification Process: | | |  | |
| Person Sale Was Verified With: | | | Include name and relationship to sale. | |
| Verification Date: | | |  | |
| **Property Description** | | |  | |
| Land Area/Property Size: | | | Ensure that all of the land included in the transaction is accounted for here. The transaction may include multiple tax parcels. | |
| Zoning: | | |  | |
| Zoning Authority: | | |  | |
| Property Type: | | | Choose an item.       If “Other” describe property type. Add any additional information as needed. Remove if not needed. | |
| Property Use at the Time of Sale: | | |  | |
| Buyer’s Intended Use: | | |  | |
| Physical Characteristics: | | | Much of the information below will be based upon the preparer’s inspection or verification of the comparable sale. | |
|  | Topography: | | Choose an item.       If “Other” describe topography. Add additional description as needed. | |
|  | Drainage: | | Choose an item.       If “Other” describe. Expand on general drainage description as needed. | |
|  | Site Cover: | | Choose an item.       If “Other” describe site cover. Add additional description as needed. | |
|  | Site Shape: | | Choose an item.       If “Other” describe site shape. Describe whether the site shape affects its utility. | |
|  | Special Physical Characteristics: | | Choose an item.       If “Other” describe special physical characteristic. Provide additional description of special characteristic as is needed. | |
|  | Easements Encumbrances and Restrictions: | | Choose an item.       If “Other” describe. If an easement, indicate its approximate location. If an encumbrance or restriction, describe their source and nature. | |
|  | Utilities (Check all that apply): | | **Water**:  Public  Private **Sewer**:  Public  Private  Electricity  Natural Gas  Cable/Internet | |
|  | Access (Via): | | Choose an item.       If “Other” describe access. Add additional description and number of access points as needed. | |
|  | Visibility from Roadway: | | Describe the level of visibility of the comparable sale from the roadway(s) that abut the property. This information is typically used to analyze commercial property. Remove if not needed. | |
|  | Traffic Volume (AADT): | | This information is typically used to analyze commercial property. Remove if not needed. | |
|  | Site Improvements Included: | | Indicate whether the transaction included any improvements and whether the improvements contributed any value or identify cost to remove the improvements if they were considered a detriment to the property. | |
| **Legal Description:** | | | | |
| If possible, cut and paste the legal description of the comparable property here. If that is not possible insert a legible “screen clipping” of the legal description. If the legal description is too long to reasonably include it with the comparable sales sheet, so state, and indicate that the legal is retained in the project file along with a copy of the sales sheet. | | | | |
| **Comments:** | | | | |
| The preparer should include information that requires greater discussion than the space above provides. This includes:   * If the comparable sale is tillable agricultural indicate approximately what percentage is tillable and what percentage is other (example: wetlands, wooded, pasture, drainage ditches, etc.). * Is any portion of the comparable sale within a floodplain. * Any comments provided by the person verifying the transaction. * Brief description of the neighborhood. * Identify nearby crossroads to help the Readers locate the parcel. e.g. the subject parcel is located approx.1 mile south of STH 60 and 2 miles east of Looney Tunes Blvd. * Note any information obtained during the verification process that is not duplicated above. | | | | |
|  | | | | |
| **Aerial Photograph** | | | | |
| Insert a screen clipping of the aerial photograph from county mapping, with the property boundaries highlighted. If the county does not have mapping available, the preparer should identify other sources. | | | | |
|  | | | | |

Insert a page break.

**Retain this “blank” copy of the Comparable Sales Sheet at the end of the Sales Study to facilitate the insertion of additional comparable sales.**

Copy the entire table that comprises the Comparable Sales Sheet and insert after the page break. Duplicate this process as many times as necessary.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Note: Remove all instructions in RED before submitting. To eliminate this instruction: highlight text; right click and delete row. | | | | |
| **Comparable Sale No.** | | | | |
|  | | | | |
|  | | Insert the photo taken of the comparable sale at the time of its inspection. | |  |
| Photo Taken By:       Name of person taking the photo. | | | | |
| Comparable Sale Inspected on:       If the preparer was not able to personally inspect the comparable sale, they should state this here and explain why. | | | | |
|  | | | | |
| **Property Identification** | | |  | |
| Location/Address: | | |  | |
| Municipality: | | |  | |
| County: | | |  | |
| Tax Identification Number(s): | | |  | |
| **Sales Data** | | |  | |
| Conveyance Date: | | |  | |
| Days on the Market: | | |  | |
| Sales Price: | | | Price before adjusting for Special Conditions of Sale. | |
| Sales Price per Unit: | | | Unit value must be consistent with Land Area/Property Size (unit) | |
| Special Conditions of Sale: | | | The preparer should note if there were any costs that the buyer had to incur to make the site usable. | |
| Grantor: | | |  | |
| Grantee: | | |  | |
| Conveyance Document Type: | | | Choose an item. If "Other" explain Remove if not needed. | |
| Document Number: | | |  | |
| Arms-Length Transaction: | | | Yes  No        If the transaction is not arms-length explain why it is being used. | |
| Rights Conveyed: | | | Choose an item.       If rights conveyed are anything other than “fee simple” explain. Remove if not needed. | |
| Financing: | | | Unless there are special terms (the terms of a land contract are inconsistent with typical financing) this can be noted as “cash to seller”. If a land contract was used in the transaction, the terms of the contract should be verified if possible. | |
| Data Source: | | | Multiple Listings, Department of Revenue’s Real Estate Transfer Return (RETR) sight, CoStar, Industry Publication, etc. | |
| Person Conducting Verification Process: | | |  | |
| Person Sale Was Verified With: | | | Include name and relationship to sale. | |
| Verification Date: | | |  | |
| **Property Description** | | |  | |
| Land Area/Property Size: | | | Ensure that all of the land included in the transaction is accounted for here. The transaction may include multiple tax parcels. | |
| Zoning: | | |  | |
| Zoning Authority: | | |  | |
| Property Type: | | | Choose an item.       If “Other” describe property type. Add any additional information as needed. Remove if not needed. | |
| Property Use at the Time of Sale: | | |  | |
| Buyer’s Intended Use: | | |  | |
| Physical Characteristics: | | | Much of the information below will be based upon the preparer’s inspection or verification of the comparable sale. | |
|  | Topography: | | Choose an item.       If “Other” describe topography. Add additional description as needed. | |
|  | Drainage: | | Choose an item.       If “Other” describe. Expand on general drainage description as needed. | |
|  | Site Cover: | | Choose an item.       If “Other” describe site cover. Add additional description as needed. | |
|  | Site Shape: | | Choose an item.       If “Other” describe site shape. Describe whether the site shape affects its utility. | |
|  | Special Physical Characteristics: | | Choose an item.       If “Other” describe special physical characteristic. Provide additional description of special characteristic as is needed. | |
|  | Easements Encumbrances and Restrictions: | | Choose an item.       If “Other” describe. If an easement, indicate its approximate location. If an encumbrance or restriction, describe their source and nature. | |
|  | Utilities (Check all that apply): | | **Water**:  Public  Private **Sewer**:  Public  Private  Electricity  Natural Gas  Cable/Internet | |
|  | Access (Via): | | Choose an item.       If “Other” describe access. Add additional description and number of access points as needed. | |
|  | Visibility from Roadway: | | Describe the level of visibility of the comparable sale from the roadway(s) that abut the property. This information is typically used to analyze commercial property. Remove if not needed. | |
|  | Traffic Volume (AADT): | | This information is typically used to analyze commercial property. Remove if not needed. | |
|  | Site Improvements Included: | | Indicate whether the transaction included any improvements and whether the improvements contributed any value or identify cost to remove the improvements if they were considered a detriment to the property. | |
| **Legal Description:** | | | | |
| If possible, cut and paste the legal description of the comparable property here. If that is not possible insert a legible “screen clipping” of the legal description. If the legal description is too long to reasonably include it with the comparable sales sheet, so state, and indicate that the legal is retained in the project file along with a copy of the sales sheet. | | | | |
| **Comments:** | | | | |
| The preparer should include information that requires greater discussion than the space above provides. This includes:   * If the comparable sale is tillable agricultural indicate approximately what percentage is tillable and what percentage is other (example: wetlands, wooded, pasture, drainage ditches, etc.). * Is any portion of the comparable sale within a floodplain. * Any comments provided by the person verifying the transaction. * Brief description of the neighborhood. * Identify nearby crossroads to help the Readers locate the parcel. e.g. the subject parcel is located approx.1 mile south of STH 60 and 2 miles east of Looney Tunes Blvd. * Note any information obtained during the verification process that is not duplicated above. | | | | |
|  | | | | |
| **Aerial Photograph** | | | | |
| Insert a screen clipping of the aerial photograph from county mapping, with the property boundaries highlighted. If the county does not have mapping available, the preparer should identify other sources. | | | | |
|  | | | | |

Insert a page break.

**Addendum**