

Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA, f/k/a “Yellow Book” - 2016 Ed. APPENDIX A

Appraisal Report Documentation Checklist

INTRODUCTION

Title Page

	Agency name		Appraiser's name(s)	
	Agency tract no.		Appraiser's address	
	Property address		Effective date of value	

Transmittal Letter

	Date of letter		Client and legal instructions	
	Property identification		Opinion of value before acquisition	
	Property rights appraised		Opinion of value after acquisition	
	Effective date of value		Difference	
	Extraordinary assumptions		Appraiser signature	
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Appraiser's Certification

	Conforms to USPAP		Opinion of value after acquisition	
	Conforms to Federal Standards		Difference	
	Property inspection		Effective date of value	
	Offered owner accompaniment		Appraiser signature	
	Opinion of value before acquisition			

Executive Summary

	Property identification		Highest and best use – after acquisition	
	Effective date of value		Description before	
	Highest and best use – before acquisition		Description after	
Value before		Value after		
	Cost approach		Cost approach	
	Sales comparison approach		Sales comparison approach	
	Income capitalization approach		Income capitalization approach	
	Final opinion of value		Final opinion of value	
	Photos of subject		Assumptions and limiting conditions	

Scope of Work Description

	Client		Property characteristics	
	Intended users		Assignment conditions	
	Intended use		Geographic area and timespan of market data research	
	Definition of market value		Type of market data researched	
	Definition of market rental value		Extent of market data confirmation	
	Effective date		Data sources	

FACTUAL DATA AND ANALYSIS – BEFORE ACQUISITION

	Legal description		Area data	
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Site Data

	Existing use		Land Shape	
	Access		Utilities	
	Topography		Minerals	
	Soils		Easements	
	Vegetation		Hazards	
	Land Area			

Improvement Data

	Type		Condition	
	Size		Quality	
	Actual age		Occupancy	
	Effective age		On-site improvements	
	Fixtures		Sales history	
	Use history		Rental history	

Tax/Assessments

	Assessed value		Tax load	
	Zoning and land use regulations			

Highest and Best Use

	As vacant		Financial feasibility	
	As improved		Degree of profitability	
	Physical possibility		Larger parcel	
	Legal permissibility			

Land Valuation

	Describe comparables		Analysis of comparables	
	Photos of comparables		Final value analysis/opinion of value	

Cost Approach

	Included <i>or</i> [] omission explained		Market support
	Reproduction/replacement cost		Final value analysis/opinion of value
	Depreciation		

Sales Comparison Approach

	Included		Analysis of comparables
	Describe comparables		Final value analysis/opinion of value
	Photos of comparables		

Income Capitalization Approach

	Included <i>or</i> [] omission explained		Operating expenses
	Market rental comparables		Market support for capitalization rate
	Gross income estimate		Explain selection of capitalization rate
	Vacancy		Final value analysis/opinion of value
	Fixed expenses		

Reconciliation and Final Opinion of Value

	Provided		Avoid summation appraisal
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FACTUAL DATA AND ANALYSIS – AFTER ACQUISITION**Legal Description/Description of Acquisition**

	Legal description of remainder <i>or</i> [] description of acquisition
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Area Data

	Describe government project		Address project impact
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Site Data

	Shape		Utilities
	Size		Access
	Easements		Relationship to project

Improvement Data

	Describe improvements		
	Fixtures		Rental history after acquisition
	Use after acquisition		

Tax/Assessments

	Est. assessed value		Est. tax load
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Zoning and Land Use Regulations

	Re-zone considered	
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Highest and Best Use

	Change considered		Effects of TCEs <i>or</i> [] n/a
	Intensity considered		Zoning non-conformance addressed
	Restoration considered		

Land Valuation

	Same <i>or</i> different comparables		Analysis of comparables
	Describe comparables		Final value analysis/opinion of value
	Photos of comparables		

Cost Approach

	Included <i>or</i> [] omission explained		Market support
	Reproduction cost		Final value analysis/opinion of value
	Depreciation		

Sales Comparison Approach

	Included		Photos of comparables
	Same <i>or</i> [] different comparables		Analysis of comparables
	Describe comparables		Final value analysis/opinion of value

Income Capitalization Approach

	Included <i>or</i> [] omission explained		Operating expenses
	Gross income estimate		Market support for capitalization rate
	Vacancy		Explain selection of capitalization rate
	Fixed expenses		Final value analysis/opinion of value

Reconciliation and Final Opinion of Value

	Provided		Avoided summation appraisal
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Acquisition Analysis

	Recapitulation		Proper format
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Damage (if applicable)

	Allocate part acquired vs. damage to remainder <i>or</i> [] n/a		Estimate cost to cure damage
	Note allocation is accounting exercise		

Benefits (if applicable)

	Consider direct (special) benefits		Explain benefits analysis
	Disregard indirect (general) benefits		

ADDENDA AND EXHIBITS

	Location map		Comparable sales data maps	
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Comparable Sales Data Sheets

	Sales confirmed		Existing use	
	Terms reported		Highest and best use	
	Buyer and seller		Zoning	
	Date of sale		Legal	
	Recording information		Physical description	
	Location			

Subject Property Plot Plan

	Property boundaries shown		Street frontage after acquisition	
	Dimensions before acquisition		Photo locations	
	Dimensions after acquisition		Improvement locations	
	Street frontage before acquisition			
	Subject property floor plan		Other exhibits	
	Title report		Appraiser qualifications	