

**EXECUTIVE OFFICE OF ENERGY AND ENVIRONMENTAL AFFAIRS
LAND ACQUISITION POLICY -- APPRAISALS**

January, 2015

Under the provisions of 301 CMR 51.05 (1), and subject to the provisions therein, the following shall be the policy of the Secretary of the Executive Office of Energy and Environmental Affairs (EEA) with respect to appraisals for acquisitions of Article 97 land or interests therein. This policy supersedes all previous EEA land acquisition policies on appraisals.

All appraisal reports shall be prepared and certified by contracted real estate appraisers certified or licensed and in good standing pursuant to M.G.L. c. 112 and regulations promulgated by the Board of Registration of Real Estate Appraisers. The effective valuation date of the appraisal(s) shall be no earlier than a year prior to the date of execution of the acquisition agreement or conveyancing documents.

The following conditions shall determine the number and type of appraisals required by EEA agencies and detailed in the attached "EEA Specifications for Analytical Narrative Appraisal Reports," dated January 2015.

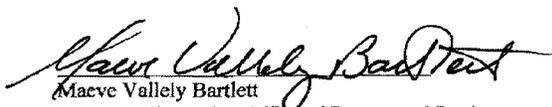
1. For acquisitions with a total Commonwealth expenditure of \$500,000 or more, two certified appraisal reports shall be required, of which one may be a review appraisal, prepared in accordance with the EEA Specifications for Analytical Narrative Appraisal Reports.
2. For acquisitions with a total Commonwealth expenditure of less than \$500,000 but more than \$50,000, one certified appraisal report shall be required; and
3. For acquisitions with a total Commonwealth expenditure of less than \$50,000, the EEA agency head may, at his or her discretion, obtain one certified restricted appraisal report prepared in accordance with the EEA Specifications for Analytical Narrative Appraisal Reports, in lieu of one certified appraisal report; and
4. For acquisitions with a total Commonwealth expenditure of \$20,000 or less, the EEA agency head may, at his or her discretion, obtain valuation data from the appropriate municipal Assessor's office, or a contracted Realtor's Market Analysis, or other suitable alternative identified in the most recent version of the EEA Specifications for Analytical Narrative Appraisal Reports, in lieu of a restricted appraisal report.

An EEA agency head may request in writing an exemption from the Secretary to the above policy for a specific proposed acquisition, as provided in 301 CMR 51.05 (1). Appraisals shall not be required for gifts, or devises of real property, as provided in 301 CMR 51.05 (1).

Appraisals shall be conducted in accordance with the most recent version of the "EEA Specifications for Analytical Narrative Appraisal Reports". All contracts for appraisals shall include conditions pertaining to:

1. Liquidated damages for appraisals delivered after the contracted delivery date;
2. Acceptance and authorization for payment of the appraisal report upon determination by the EEA agency that the terms of the appraisal contract have been met; and
3. Rejection and return of the appraisal report without payment to the contractor if the EEA agency determines that the terms of the appraisal contract have not been met.

By signing the "EEA Agency Article 97 Land Acquisition Transmittal Form," an EEA agency head certifies compliance with the above policy.


Macve Valley Bartlett
Secretary, Executive Office of Energy and Environmental Affairs