

Basic Specifications For Real Property Appraisals

C-2 - Basic Specifications For Real Property Appraisals.

C-2.1 - General Specifications.

C-2.1(a) - Scope of Service. The contract appraiser shall furnish all materials, supplies, tools, equipment, personnel, travel (except those to be furnished by the Government as listed in Section I) and shall complete all requirements of this contract, including performance of the professional services listed herein.

The project consists of one or more self-contained appraisal report(s) per bid item for the specified property(ies). For the purposes of these specifications, any appraisal report, whether identified by the contract appraiser as a self-contained report or a summary report, will be considered as meeting the “Uniform Standards of Professional Appraisal Practice” (USPAP) requirements for a “self-contained” report if it has been prepared in accordance with the “Uniform Appraisal Standards for Federal Land Acquisitions” (UASFLA) (2000; Section A). The report shall provide an estimate of market value for the estate to be appraised and shall conform to the editions of USPAP, published by The Appraisal Foundation, current as of the date of the report, as well as UASFLA.

The contract appraiser may be provided a pre-determined date of value for the entire project; otherwise, the date of the value estimate shall be the last date the contract appraiser inspected the appraised property.

If clarification of these specifications is needed and/or to arrange for the site inspection and pre-work meeting, the contract appraiser shall contact the assigned staff review appraiser at:

<u>Doug Dane, MAI</u>	(Review Appraiser)
<u>200 Sycamore St, Elkins, WV 26241</u>	(Mailing Address)
<u>(304) 636-1800 Ext 192</u>	(Telephone Number)

The contract appraiser’s contact with Forest Service officials is limited to the Contracting Officer, the assigned review appraiser, and the Regional Appraiser. The contract appraiser shall notify the assigned review appraiser of any requests for information by other Forest Service officials.

C-2.1(b) - Appraisal Report. The contract appraiser selected for the assignment shall make a detailed field inspection of the subject property as identified in Exhibit ___ and conduct as many investigations and studies as necessary to derive sound conclusions to prepare the appraisal report.

C-2.1(c) - Pre-Work Conference. At the request of the assigned staff review appraiser, the contract appraiser may be required to attend a pre-work conference for discussion and understanding of these instructions. The pre-work conference may be held in conjunction with the property examination [C-2.1(d)].

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(Continued)

C-2.1(d) - Examination Notice. The contract appraiser shall provide the property owner and the Government 10 days advance notice of the examination date and shall give the owner, or the designated representative, and the Government an opportunity to accompany the contract appraiser during the inspection of the property. These notices shall be documented in the contract appraiser's transmittal letter of the appraisal report. The contract appraiser shall certify that the contract appraiser has personally visited the appraised property(ies) and all of the comparable transactions used in the comparative analyses.

C-2.1(e) - Updating of Report. Upon the request of the Government, the contract appraiser shall, during a 2-year period following the valuation date of the appraisal report, update the value as of a specified date. The updated report shall be submitted in original and _____ copies (number of copies to be determined) and shall include sales data or other evidence to substantiate the updated conclusion of value. The suggested format is shown under item C-2.3.

C-2.1(f) - Testimony. Upon the request of the United States Attorney or the Department of Justice, the contract appraiser shall, in any judicial proceedings, testify as to the value of any and all property included in the appraisal report as of the valuation date.

C-2.1(g) - Definition of Terms. Unless specifically defined herein or in either USPAP or UASFLA, definitions of all terms are the same as those found in "The Dictionary of Real Estate Appraisal" (Appraisal Institute), current edition. The UASFLA shall take precedence in any differences among definitions.

C-2.2 - Technical Specifications.

Application of These Specifications: These technical specifications reflect the standards for the appraisal of property to be acquired or conveyed by the Forest Service. Unless defined for the contract appraiser in the assignment, the specifications require the contract appraiser to analyze and determine the larger parcel. If it is determined that the estate to be appraised contains multiple larger parcels, the contract appraiser shall consult with the assigned staff review appraiser for possible additional direction. For exchanges, the larger parcel will be specifically defined in the Agreement to Initiate (ATI).

Federal Law Controls: Federal law may differ from the laws of some states and supercedes State law when they conflict. Accordingly, it is incumbent upon the contract appraiser to understand the applicable Federal law as it affects the appraisal process in the estimation of market value. Federal law is reflected in UASFLA. The specifications in this appraisal contract follow UASFLA format, with emphasis on issues of special concern to the Forest Service. It should not be construed that the contract appraiser is to consider only the emphasized items. Appraisal reports shall be prepared in compliance with UASFLA standards and Forest Service appraisal instructions provided by the assigned staff review appraiser.

One aspect of the UASFLA that the contract appraiser should be aware of is the "unit rule." The unit rule requires valuing property as a whole rather than by the sum of the values of the various interests into which it may have been carved. A second aspect of the unit rule is that different elements or components of a tract of land are not to be separately valued and added together.

UASFLA and USPAP Conflicts: Conflicts between UASFLA and USPAP are minimal. When there is conflict, UASFLA takes precedence. It may be necessary to invoke the Jurisdictional Exception Rule to USPAP to meet certain standards of the UASFLA. Invocation of the Jurisdictional Exception Rule should never be invoked lightly and must include citation of the over-riding Federal policy, rule, or regulation that requires it. Any jurisdictional exceptions not specifically cited in the UASFLA shall be discussed with the assigned staff review appraiser.

Comprehensive Review: Federal law requires review of all appraisals by a qualified review appraiser to assure they meet applicable appraisal requirements, including those in UASFLA, Forest Service policy, and these specifications. Compliance with USPAP will also be reviewed. Findings of deficiency shall be discussed and corrections requested once the appraisal report has been delivered. A value estimate is acceptable for agency use only after the assigned staff review appraiser has approved the appraisal report (FSM 5411).

Freedom of Information Act: Freedom of Information Act provisions may result in the release of all or part of the appraisal report to the public. Prepare the report so that:

- a. Analytical methods and techniques are explained (in so far as possible) in a manner understandable to the public, as well as the reviewer.
- b. If providers of information request confidentiality, this information is not included in the report. Confidential information shall be made available to the staff review appraiser upon request, but shall not be incorporated in a Forest Service system of records.

C-2.2(a) - Format. The report shall be typewritten on bond paper, sized at 8 1/2 by 11 inches, with all parts of the report legible, and bound with a durable cover. The face of the report shall be labeled to identify the appraised property and show the contract number, the contract appraiser's name and address, and the date of the appraisal. All pages of the report, including the exhibits, shall be numbered.

C-2.2(b) - Contents. The suggested format outlined in items C-2.2(b)(1) through C-2.2(b)(4) is based on UASFLA. Although it is not required that the contract appraiser strictly adhere to it, all items must be addressed. It should be noted that in most instances, these specifications reference UASFLA without reprinting them here. Important items are noted below, but are not all-inclusive. It is incumbent upon the contract appraiser to read, understand, and comply with UASFLA and these specifications.

C-2.2(b)(1) - Part I - Introduction. Follow the UASFLA format.

1. Title Page.
2. Letter of Transmittal.
3. Table of Contents.

4. Appraiser's Certification. Follow the UASFLA and USPAP guidelines, but include the following:

"I have made a personal inspection of the appraised property which is the subject of this report and all comparable sales used in developing the opinion of value. The date(s) of inspection was _____, and the method of inspection was _____." (If more than one person signs the report, this certification must clearly specify which individuals did and which individuals did not make a personal inspection of the appraised property. The contract appraiser must inspect the appraised property.)

"In my opinion, the market value (or other value as required) is \$ _____ as of (date).

By (Appraiser's signature) _____

Printed Name and Professional Accreditation

State General Certification No. _____

5. Summary of Salient Facts and Conclusions.

6. Photographs of Subject. Provide original color photographs or high quality color copies of photographs of the appraised property. Photographs may be a separate exhibit in the addenda or included with the narrative description of the appraised property and comparable sales. Show the following information with each photograph:

- a. Identify the photographed scene. Indicate direction of view, vantage point, and other pertinent information. A map may be used to show some of this information.
- b. The name of the photographer.
- c. The date the photograph was taken.

7. Statement of Assumptions and Limiting Conditions. All appraisal reports submitted to the Forest Service for review become the property of the United States and may be used for any legal and proper purpose. Therefore, a condition that limits distribution of the report is not permitted.

If the appraisal has been made subject to any encumbrances against the property, such as easements, that shall be stated. It is unacceptable to state that the property has been appraised as if free and clear of all encumbrances, except as stated in the body of the report; the encumbrances must be identified in this section of the report.

The use of an uninstructed assumption or hypothetical condition that results in other than "as is" market value will invalidate the appraisal. Include only factors relating to the appraisal problem. Assumptions and limiting conditions that are speculative in nature are inappropriate. Do not include limiting conditions that significantly restrict the application of the appraisal.

In this section of the specifications, or in separate written instructions, the contract appraiser shall be instructed as to necessary hypothetical conditions or extraordinary assumptions. For conveyances of Federal land, include a hypothetical condition stating that the Federal land is appraised as if it is in non-Federal ownership and zoned consistent with similar non-Federal property.

A contract appraiser cannot make an assumption or accept an instruction that is unreasonable or misleading. Agency instructions and/or legal instructions shall have a sound foundation, be in writing, and included in the appraisal report.

8. Scope of the Appraisal. This section shall fully describe the extent of investigation and analysis. The scope of work should be consistent with the intended use of the appraisal.
9. Purpose of the Appraisal. A description of the property rights appraised shall be included under factual data rather than in the Purpose section.

The “Intended Use and Intended User” section shall include a statement defining the intended use and user of the report. This information should be contained within the instructions given the contract appraiser. If the appraisal instructions do not include this information, the contract appraiser shall ask the assigned staff review appraiser to supply it.

For acquisition appraisals, use the following definition: “Market value is the amount in cash, or terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal.”

This definition makes no linkage between the estimated market value and exposure time. A specific exposure time shall not be cited in an appraisal report prepared under UASFLA standards. Invoke the Jurisdictional Exception Rule to avoid a violation of USPAP standards, which require a specific exposure time.

A different definition of value will be given in the appraisal instructions for exchange appraisals. For other types of appraisals, define market value as noted above unless specifically given another definition in the appraisal instructions.

10. Summary of Appraisal Problem.

C-2.2(b)(2) - Part II - Factual Data.

1. Legal Description. The legal description is provided to the contract appraiser in the appraisal assignment. If a lengthy description would disrupt the narrative flow, it may be placed in the addenda and referenced in the text.
2. Property Rights. The property rights to be appraised shall be provided to the contract appraiser in this section of the specifications or in the appraisal instructions.

3. Identify the property rights to be appraised as instructed. List all reservations, outstanding rights, and other encumbrances. For multiple parcel properties, list by appraised parcel. If investigation reveals differences from property rights cited in the assignment, confer with the assigned staff review appraiser. Discuss the effect on value of identified reservations, outstanding rights, and other encumbrances.
4. Area, City, and Neighborhood Data. The use of boilerplate demographic and economic data is unnecessary and undesirable. Report only data that directly impacts the market analysis.
 - a. Area Map. Include a small-scale map showing the general location of the appraised property. It can be placed here or in the addenda.
 - b. Neighborhood Map. Show the appraised property and its immediate neighborhood. The map may be placed here or in the addenda.
5. Property Data. Include the following:
 - a. Site Description: Dimensions, size, shape, vegetative cover, soil types, topography, elevations, wetlands, flood plains, view, timber, water rights, effect of encumbrances, livestock forage, access, road frontage, utilities, location, or other characteristics that may affect value. A statement must be made concerning the existence or absence of mineral deposits having a commercial value. Exchange appraisals of National Forest System lands with reserved public domain status must include a discussion of minerals and must be supported by a mineral report to be included in the addenda. Evidence, if any, of hazardous substances shall be described by the contract appraiser.
 - b. Improvements.
 - c. Fixtures.
 - d. Use History. A 10-year history is required.
 - e. Sales History. Include a 10-year record of all sales of the appraised property and, if the information is available, offers to buy or sell. If no sale has occurred in the past 10 years, the appraiser shall report the last sale of the property, irrespective of date.
 - f. Rental History. A 3-year rental history is required. An unsupported statement that the rent does not represent market or economic rent is unacceptable.
 - g. Assessed Value and Annual Tax Load.
 - h. Zoning and Other Land-use Restrictions. Federal lands must be appraised under the hypothetical condition that they are already in non-Federal ownership and zoned consistent with similar non-Federal properties in the market area. The contract appraiser shall identify, in addition to zoning, all other land-use and environmental regulations, outstanding rights, and

reservations that have an impact on the highest and best use and value of the property.

- i. Appraised Property Map or Plat. Show the dimensions and topography of the appraised property in detail on a large-scale topographic map, at least 2 inches to the mile. The map may be placed here or in the addenda.

C-2.2(b)(3) - Part III - Data Analysis And Conclusions.

1. Analysis of Highest and Best Use. For acquisition appraisals, UASFLA defines highest and best use as “The highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future.” The contract appraiser may also refer to definitions as found in “The Dictionary of Real Estate Appraisal.” For exchange appraisals, use the following definition of highest and best use: “An appraiser’s supported opinion of the most probable and legal use of a property, based on market evidence, as of the date of valuation” (36 CFR 245.2).

The UASFLA requires the contract appraiser to make a larger parcel determination in all appraisals. Apply the tests provided in UASFLA to determine the larger parcel(s).

- a. Larger Parcel Determination for Land Exchanges. The contract appraiser shall not consider land outside the property described in the ATI for either larger parcel determination or in reaching a conclusion of the highest and best use (UASFLA, 2000 D-7).
- b. Larger Parcel Determination for Fee Acquisitions. For direction on larger parcel determination for fee acquisitions by the USDA Forest Service, see FSH 5409.12, section 14.9.
- c. Larger Parcel Determination for Conveyances. For direction on larger parcel determination for fee conveyances by the USDA Forest Service, see FSH 5409.12, section 14.8.

The highest and best use conclusion must be clearly supported by market evidence. Sale or exchange to the United States or other public entity is not an acceptable highest and best use.

The use to which the Government will put the property after it has been acquired is, as a general rule, an improper highest and best use. A non-economic highest and best use, such as “conservation,” “natural lands,” “preservation,” or any use that requires the property to be withheld from economic production in perpetuity, is not a valid use upon which to base an estimate of market value.

If the highest and best use is for assemblage, describe and explain the relationship of the appraised property to the property to which it would be joined.

If speculation or investment is the highest and best use of the property, describe and explain its interim and most probable ultimate use.

When there is a claim that the highest and best use of a property is something other than the property's existing use, the burden of proof is on the contract appraiser.

Market value cannot be predicated upon potential uses that are speculative and conjectural.

The contract appraiser's opinion of a reasonable probability of a zoning change must have a factual foundation. The appraisal report shall include a description of the investigation undertaken to determine the probability of rezoning. The investigation shall include thorough research of the use(s) and zoning of properties situated similarly to the subject property within the area covered by the zoning authority. The stated rezoning conclusion shall be supported by facts surfaced in the research. A property cannot be valued as if it were already rezoned for a different use. The property must be valued only in light of the probability of obtaining a zoning change.

2. Value Estimate by the Cost Approach. Estimate the value of the land as though vacant and available for its highest and best use. Estimating land value by the use of confirmed sales of comparable, or nearly comparable, lands having like optimum uses is the preferred method.

If the contract appraiser will place considerable weight on the cost approach to value in reaching a final value estimate, consideration should be given to retaining the services of a contractor or professional cost estimator to assist in developing the reproduction or replacement cost estimate.

Estimating depreciation by the use of published tables or age-life computation shall be avoided. The contract appraiser must substantiate that it is not possible to abstract depreciation rates from the market if tables or age-life methodologies are used to compute depreciation. If this is the only method used, the weakness resulting from the lack of market support is to be addressed and considered in the reconciliation.

3. Value Estimate by the Sales Comparison Approach. Nearby arm's length transactions, comparable to the land under appraisal, and reasonably current, are the best evidence of market value. The Federal courts recognize the sales comparison approach as being normally the best evidence of market value.

Analyze the last sale of the subject property if relevant. If not used, explain why. An unsupported claim that a sale of the subject property was a forced sale, or is not indicative of its current value, is unacceptable.

When supportable by market evidence, the use of quantified adjustments is preferred. Percentage and dollar adjustments may, and often should, be combined. Resort to qualitative adjustments only when there is inadequate market data to support quantitative adjustments. Factors that cannot be quantified are dealt with in qualitative analysis. When quantitative and qualitative adjustments are both used in the adjustment process, all quantitative adjustments should be made first.

Include a sales adjustment chart summarizing the adjustments and showing the final adjusted sale prices and how the sales compare with the subject property.

The documentation of each comparable sale shall include:

- a. Recording Information and Instrument
- b. Parties to the transaction.
- c. Date of transaction.
- d. Confirmation of the transaction. Confirm the transaction with the buyer, seller, broker, or other person having knowledge of the price, terms, and conditions of sale. Provide name of person verifying transaction and relationship to transaction and name of appraiser who confirmed transaction.
- e. Buyer motivation.
- f. Location. Provide location with reference to street/road and closes cross street to allow locating property in field.
- g. Size.
- h. Legal description.
- i. Property rights conveyed.
- j. Consideration.
- k. Financing terms.
- l. Sale conditions. Verify if the sale was an arm's length or distressed sale.
- m. Improvements.
- n. Physical description. Describe topography, vegetative cover, water influence, and other characteristics. Describe legal and physical access.
- o. Non-realty items.
- p. Economic characteristics.
- q. Zoning and/or land use regulations.
- r. Current use.
- s. Highest and best use.
- t. Topographic map.
- u. Photographs.
- v. Exhibits (Plat, aerial map, topo map, etc.)

In order to make meaningful comparisons between the sales and the appraised property, the Forest Service requires inspection of all sales directly compared with the appraised property. Unusual circumstances that preclude on-the-ground inspection or make inspection unreasonably difficult shall be discussed with the assigned staff review appraiser prior to completion of the appraisal report. Waiver of the comparable sale inspection requirement must be made in writing by the assigned staff

review appraiser in the form of a supplemental appraisal instruction. There shall be no waiver of the requirement for inspection of the appraised property.

Include a list of the sales considered, but not actually used, in the addenda. Cite pertinent facts such as date, size, buyer and seller, price, terms, location, and explain why each sale was not used.

The contract appraiser shall adhere to UASFLA direction pertaining to comparable sales requiring extraordinary verification and weighting considerations. These include sales to governmental agencies, sales to environmental organizations, sales to parties desiring to exchange the land to the government, distressed sales, and other atypical or non-arm's length sales.

4. The Income Capitalization Approach. All data shall be market supported.
5. The Development Approach. The development approach should not be relied upon as the primary indicator of value when comparable sales are available with which to accurately estimate the property's market value. The contract appraiser shall adhere to UASFLA direction pertaining to this highly sensitive and complex method of valuation.

NOTE: In Region 9, if timber is significant and timber revenue is all or part of the Highest and Best Use of the subject property Larger Parcel (Before) or the Remainder Parcel (After), then the Income Approach utilizing a discounted cash flow analysis (DCF) will be included.

6. Correlation and Final Conclusion of Market Value. The contract appraiser must avoid making a summation appraisal.

Appraisers are responsible for the final opinion of value even if it relies upon estimates developed by others (such as, timber cruisers, mineral appraisers, or cost estimators).

C-2.2(b)(4) - Part IV - Exhibits and Addenda.

Include the following items as applicable to the appraisal problem if not included in the body of the report:

1. Maps. Maps shall clearly identify the properties and be of sufficient quality to enable the staff review appraiser to locate the properties on the ground. Maps shall be dated, include a legend, scale, and north arrow. The original copy of the report shall contain original maps or vivid color copies.
 - a. Area Map. This is a small-scale map showing the general location of the subject market area.
 - b. Neighborhood Map. This map shows the appraised property and its immediate neighborhood.

- c. Tract Map or Plat. This map is a large-scale (2-inch/mile) United States Geological Survey (USGS) or similar quality map that shows the appraised property and pertinent physical features such as roads, streams, and improvements. If portions of the appraised property are assigned separate values, such as in an assembled exchange, these areas shall be delineated on this map, or a separate map.
 - d. Comparable Sales Location Map. This map shall show the location of the appraised property and the sales. Delineate the boundaries of the appraised properties and comparable sales when the map is of sufficient scale to be meaningful. If all pertinent comparable sales cannot be shown on the same map as the appraised property, a smaller-scale map (such as a state road map) may be included in addition to the larger scale map.
 2. Sale Transaction Forms. Include a completed form showing all information for each comparable transaction used in the appraisal. Include a plat (if available), a USGS topographic map (if appropriate), and color photo(s) of each sale. The transaction number must match the number of the transaction listed in the report.
 3. Legal Description. Include a full legal description of the property appraised if not shown in the narrative section of the report.
 4. Title Information. Include a copy of the preliminary title report for the non-Federal land and a statement of interest (status report) for the Federal land, as applicable.
 5. Photographs. Provide quality color photographs of the appraised property and all comparables in the original and all copies of the final report. Photographs may be a separate exhibit in the addenda or included with the narrative description of the appraised property and comparable sales. Show the following information with each photograph:
 - a. Identify the photographed scene. Indicate direction of view, vantage point, and other pertinent information. A map may be used to show some of this information.
 - b. The name of the photographer.
 - c. The date the photograph was taken.
 6. Other Pertinent Exhibits. Present additional data such as documents and charts pertinent to the valuation and referred to in the body of the appraisal. It may include:
 - a. A copy of an easement or other deed.
 - b. A copy of technical reports from specialists. This may include a timber cruise summary signed by a timber cruiser, a road plan signed by an engineer, or a mineral report signed by a geologist.
 - c. Property owner permission to appraise.
 7. References. List sources of data, including documents and individuals.

8. Qualifications of the Appraiser. Include the qualifications of all contract appraisers or technicians who made significant contributions to the completion of the appraisal assignment.

The contract appraiser(s) must provide evidence of compliance with the certification requirements of the state(s) where the properties are located.

C-2.3 - Format For Supplemental Appraisal Reports.

Supplements or amendments to appraisal reports, such as for updating value estimates, changes in acreage, additional support or explanation, or to correct a previous appraisal report, shall be referenced for incorporation with the original report. The following format is recommended. All items must be addressed.

1. Title Page. Include the same information as on the original appraisal report. Label the report as a "Supplemental" or "Updated" appraisal report.
2. Summary of Facts. Include (a) owner's name or other identification of the property, (b) size, (c) highest and best use, (d) new estimate of value, and (e) new valuation date.
3. Summary of Original Appraisal. Cite the date and value opinion from the original appraisal. If previous updates have been made since the original appraisal, cite value opinions and value dates from all updates as well as the original appraisal.
4. Changes. Explain the reason for the appraisal supplement; such as, to update an opinion of value, amend a previous appraisal report, add additional support or explanation, or other.
5. New Opinion of Value. Discuss the changes and market activity that have occurred since the original appraisal (or previous update). Discuss the method used to update the opinion of value and cite the evidence and/or analysis of trends that support the updated value opinion. Conclude with a statement of the new opinion of value and the valuation date, followed by the contract appraiser's signature.
6. Certification.
7. Addenda. Include sales data detail for new sales cited, summaries of data and trend analyses, maps of sales analyzed, and any other information relied upon but not included in the text.
8. Binding. If the Supplemental Appraisal Report comprises more than four pages, it shall be bound in a durable report cover with appropriate identification.

Supplemental Specifications For The Appraisal of Partial Interest Acquisitions

These specifications are supplemental to the Basic Specifications for Real Property Appraisal (FSH 5409.12, sec. 66, ex. 01) and replace or amend portions of those specifications. These supplemental specifications are intended for use in the acquisition of partial interests. Where the partial interests may include a portion of the bundle of rights held by the vendor, a portion of a larger parcel of real estate held by the vendor, or both.

Supplemental C-2.2(b)- Contents.

C-2.2(b)(1) - Part I - Introduction.

4. Appraiser's Certification. The appraiser shall recognize that in a before and after appraisal, the partial interest being acquired is not actually being appraised. What is appraised is the larger parcel before and after the conveyance of the partial interest. Therefore, change the last statement in the Certification from that found in the Basic Specifications as follows:

In my opinion, as of ____ (date) ____, the market value of the larger parcel before conveyance of the partial interest is \$_____, and the market value of the remainder is \$_____.

By: ____ (signature) _____

Print Name _____

State Certification # _____

10. Summary of Appraisal Problem. Identify the appraisal as a partial acquisition case appraisal. Describe the part being conveyed and the principal differences in the property in the before and after condition. Describe the before and after methodology to be used.

C-2.2(b)(2) - Part II - Factual Data Before The Acquisition.

1. Legal Description. The legal description is generally provided to the contract appraiser in the appraisal assignment. If a larger parcel determination by the contract appraiser differs from what was assumed in the assignment, consult with the assigned staff review appraiser.

C-2.2(b)(3) - Part III - Data Analysis And Conclusions - Before Acquisition.

C-2.2(b)(4) - Part IV - Factual Data - After Acquisition.

1. Legal Description. If only a portion of the bundle of rights pertaining to a specific parcel of real estate is being acquired, this will be the same as in the before condition. If all of the rights held by the grantor for only a portion of the larger parcel are being acquired, this section will describe only the real estate being retained in the after condition.
2. Property Rights. If the partial interest being acquired is only a portion of the property rights associated with the larger parcel, the rights being acquired are outstanding rights for the "after appraisal."

C-2.2(b)(5) - Part V - Data Analysis And Conclusions After Acquisition.

C-2.2(b)(6) - Part VI - Acquisition Analysis.

Basic Specifications For Real Property Appraisals
(Continued)

1. Recapitulation. Show the difference between the value of the whole property and the value of the remainder by deducting the property's after value from its before value.
2. Allocation and Explanation of Damages. Briefly explain any damages to the remainder property. **THIS STEP IS NOT NECESSARY TO INCLUDE IN AN FLP Conservation Easement Appraisal.**
3. Explanation of Special Benefits. **THIS STEP IS NOT NECESSARY TO INCLUDE IN AN FLP Conservation Easement Appraisal.**