

# Real Property Market Value Summary Appraisal Report

*This report is most likely to be appropriate when:*

- (a) The appraisal does not include a partial acquisition*
- (b) The appraisal problem is not so complicated or confusing that a self-contained report would be necessary for clear and accurate understanding*
- (c) Improvements are minor, or not a part of the acquisition but must be considered*
- (d) Highest and Best Use is not a matter of contention or a subject requiring extensive discussion*
- (e) The appraisal is not to Federal Standards (UASFLA)*

*Form content concerns or recommendations should be directed to Cindy Nathan, DNR Review Coordinator at [cindy.nathan@dnr.state.mn.us](mailto:cindy.nathan@dnr.state.mn.us)*

**Of**

*(Subject)*

**Project Name**

*(Provide Project Name)*

**Project or Acquisition Number**

*(Provide Number)*

**As of**

*(Effective date of appraisal)*

**Prepared By:**

*(Appraiser Name, address and phone number)*

*(The appraiser contracted by the DNR is the appraiser we expect will be responsible for the appraisal. If the appraisal is delegated to a junior member of an appraisal firm's staff, the assigned appraiser must be willing to take responsibility for all the information contained in that appraisal through a written certification. The assigned appraiser must make all required field inspections. Any review corrections will be discussed with the assigned appraiser.)*

**Prepared For:**

**Department of Natural Resources  
Division of Lands and Minerals  
Appraisal Management Unit  
500 Lafayette Road  
St. Paul, MN 55155**

*(Date),*

Martha Vickery, Appraisal Coordinator  
Division of Lands and Minerals  
Minnesota Department of Natural Resources  
500 Lafayette Road, Box 45  
St. Paul, MN 55155-4045

RE: *[project name]*  
*[DNR project number]*  
*[acquisition number]*  
*[parcel number]*  
*[landowner name]*  
*[county]*

Dear Ms. Vickery:

As requested, I have prepared a summary appraisal of the above-referenced property. The subject property was last inspected by me on *[inspection date]*, which is the effective date of this appraisal. I contacted *(landowner)*, who *(accompanied / declined to accompany me)* on this inspection.

This appraisal has been prepared in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice, *[current version year]*, and the DNR Supplemental Appraisal Guidelines *[current version year]*, using the Uniform Appraisal Standards for Federal Land Acquisitions, 2000, for additional guidance.

This report is in a Summary format, in accordance with the DNR Supplemental Guidelines, and subject to the Assumptions and Limiting Conditions listed herein. The Minnesota Department of Natural Resources is the client and intended user of this report.

The fee simple, unencumbered value of the subject property, as of *(effective date)* is:

*(Estimated Market Value)*

Please contact me if you have any questions or comments on this appraisal.

Sincerely,

*[Appraiser name]*  
*[Appraiser license level]*  
*[Appraisal license number and expiration date]*

**Subject Photographs**  
*(Inspection/Effective Date)*

## APPRAISAL SUMMARY *(Complete form)*

Project	Acquisition No.	Project No.	Parcel	County
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APPRAISER:  Telephone No.	OWNER:  Telephone No.
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County Property Tax I.D. Number	Section	Township	Range
Zoning	Township/Municipality	Population	School District
Real Estate Taxes - Current Year \$	Delinquent Amount \$	Special Assessments \$	Assessment Balance \$

Road Frontage:  Paved  Gravel - \_\_\_ feet Road Name: \_\_\_\_\_

Water Frontage:  Lake  Stream - \_\_\_ feet Water Body: \_\_\_\_\_

Recreational Quality of Water Frontage:  Fishing and Swimming  Fishing Only  None

Public Hazards: \_\_\_\_\_

Total contiguous ownership consists of \_\_\_ acres.

Proposed ACQUISITION consists of \_\_\_ acres.

_____	acres _____	at \$ _____	\$ _____
_____	acres _____	at \$ _____	\$ _____
_____	acres _____	at \$ _____	\$ _____
_____	acres _____	at \$ _____	\$ _____
_____	acres _____	at \$ _____	\$ _____
_____	acres _____	at \$ _____	\$ _____
_____	Total Acres _____	Sub Total:	\$ _____

Value of Improvements: \$ \_\_\_\_\_

**Severance Damages** \$ \_\_\_\_\_

**TOTAL:** \$ \_\_\_\_\_

Appraiser's Signature _____, License # _____	Date _____
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## ASSUMPTIONS AND LIMITING CONDITIONS

This report is subject to the following conditions and to such other specific and limiting conditions:

❖ The writer of the report (writer) assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the writer render any opinion as to the title, which is assumed to be good and marketable. The property is valued as though under responsible ownership and management. Existing liens or encumbrances have been disregarded, and the property has been valued as though free and clear of existing indebtedness, unless otherwise stated and discussed in the report.

❖ Any sketch in the report may show approximate dimensions and is included to assist the reader in visualizing the property. The writer assumes no responsibility for its accuracy. The writer has made no survey of the property. The legal description used in this report is assumed correct.

❖ The writer was not aware of the presence of soil contamination on the subject property, unless otherwise noted in the report. The writer was not aware of the presence of asbestos or other toxic contaminants in the building(s) or anywhere on the subject property, unless otherwise noted in this report. Contaminants or hazardous materials may or may not be present on the property, however, the writer has no knowledge of the existence of such materials on or in the property. No effects of contamination upon value were considered in this report, unless otherwise stated.

❖ The writer is not qualified to detect hazardous substances or contaminants. The appraisal is predicated upon the assumption that there is no such material on or in the property that would cause a loss in value. If such conditions exist, the writer assumes no responsibility for them, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

❖ No environmental impact studies were either requested or made in conjunction with this report, and the writer hereby reserves the right to alter, amend, revise or rescind any of the value opinions based upon any subsequent environmental impact studies, research or investigation.

❖ Information, estimates and opinions furnished to the writer, and contained in the report, were obtained from sources considered reliable and believed to be true and correct.

❖ On all reports involving proposed construction subject to satisfactory completion, repairs, or alterations, the report and value conclusion are contingent upon completion of the proposed improvements in a workmanlike manner essentially in accordance with the plans and specification submitted for review to the writer.

❖ The writer is not required to give testimony or appear in court because of having made the report with reference to the property in question, unless arrangements have been previously made for such a service.

❖ The value herein reported is based on economic and market conditions, which are applicable as of the date of the value. This value may be the same but also may vary at a later date due to changing market or economic conditions. It is the writer's opinion that the subject property would sell in an appropriate time period should it be offered on the open real estate market at the date of report at about the value subject to the report assumptions, but a guarantee of such a sale is not implied or warranted.

❖ Neither all, nor any part of the contents of the report, or copy thereof (including conclusions as to the property value, the identity of the writer, or the agency with which the writer is connected), shall be used for any purposes by anyone but the client specified in the report. Written consent from the writer is required for any other use of the report. The report shall not be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent and approval of the writer.

❖ This report and its contents must be regarded as a whole and no excerpts from this report can be used separately, and if used separately, invalidates this report. Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other report and are invalid if so used.

❖ It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the report.

❖ It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined and considered in the report.

❖ It is assumed that all required licenses, consents or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.

❖ It is assumed that the utilization of the land is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted within the report.

❖ Acceptance of and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.

**Appraisal Problem:**

The subject property represents a complete acquisition of the landowners entire ownership. Thus, the subject parcel represents the larger parcel.

**Scope of Work/Extent of Process:**

*(The amount and type of information researched and the analysis applied in the assignment)*

This is a summary report of a complete appraisal. The appraiser's file may contain supporting data and analysis. There are no exceptional assumptions or limiting conditions. There are no extraordinary assumptions or hypothetical conditions. *(Any "extraordinary assumptions" or "hypothetical conditions" developed as part of the appraisal project should be discussed with the appraisal coordinator or review coordinator, and pre-approved, before they are used in the final report.)*

The search for comparable sale information included reviewing Certificates of Real Estate Value in *(describe geographic search area)*. Examination was given to land sales for the last *(number of years searched) years*. Sales were verified with buyer or seller as noted.

**Intended Use and Purpose of the Appraisal:**

The purpose of this appraisal is to estimate the market value of the property described herein.

**Function of the Appraisal:**

The function of the appraisal is to provide a basis for negotiations by the Minnesota Department of Natural Resources.

**Client and Intended User of Appraisal:**

This appraisal was commissioned by the Minnesota Department of Natural Resources (DNR), Division of Lands and Minerals. The Minnesota DNR is the intended user.

**Date of Value and Date of Report:**

The date of value is: *(effective date)*.

The date of inspection is: *(inspection date)*.

The date of the report is: *(date of report)*.

*(The subject property must be physically inspected by the appraiser under contract. The landowner or designated representative must be given an opportunity to accompany the appraiser on the inspection.)*

**Ownership:**

Subject property is owned in Fee Title by *(current owner(s))*.

**Definition of Market Value:**

The definition of market value as set forth in the Definitions section of the Uniform Appraisal Standards for Federal Land Acquisitions published by the Appraisal Institute, is as follows:

*“Market Value is the amount in cash, or on 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.”*

**Competency Provision:**

I have both the education and experience necessary to competently perform this appraisal assignment. I am currently licensed in the State of Minnesota to perform this type of assignment.

**Property Rights Appraised:**

The estate appraised is all the rights, title and interest in and to *(number of acres)* acres of land belonging to *(owner(s))* with reservations of *(describe)* subject to (any liens and encumbrances of record). *(For less than full fee takings or sales, discuss the rights being taken and remaining.)*

**Identification of property:**

*(Provide legal description of the subject or provide reference to attachment in addendum.) (The legal descriptions, acreage estimates, scenarios for appraisal, and other facts contained in the fact packet are assumed correct. If the appraiser finds information to the contrary, he/she should contact the appraisal coordinator immediately.)*

**Subject-Sale History:**

*(Provide 10-year sales history of subject property and current listing information (if applicable) - analyze most recent sale and report findings.)*

**Assessor's Data:**

Present Ownership: *(Provide owners name(s))*  
Parcel ID Number(s): *(Provide parcel number(s))*  
Size of Parcel(s): *(Provide size)*  
Est. Market Value: *(Provide Assessor EMV)*  
Current Taxes: *(Provide current tax amount)*

**Market Area Analysis - Area and Neighborhood:**

*(Provide area and neighborhood analysis; including physical and locational descriptions, economic characteristics/conditions, land use and development trends, and environmental concerns. Describe type and character of real estate markets with a view to the highest and best use discussion.)*

**Zoning:**

Subject parcels are zoned *(state zoning classification)*. Information was provided by *(provide source)*. A copy of the zoning ordinance can be found *(in, on) (the addendum, exhibit, page, etc)* of the appraisal report. *[Discuss the general purpose and characteristics of the zoning class. Discuss any lot size minimums, setbacks, etc.]*

**Present Use:**

*(Brief description of how site is presently used.)*

**Site Description:**

*(Provide factual physical data needed to locate and describe the subject property along with comments on any noted encumbrances. Discussion should include; size, access, shape, topography, drainage, floodplain, soils, ingress, egress, vegetative cover, utilities, productivity, lakeshore attributes, adjoining properties, easements and other pertinent information.)*

**Environmental Concerns:**

*(Provide details of any noted environmental concerns.)*

**Description of Improvements:**

*(Describe) Note, the use of this format is not designed for properties with improvements with contributory value.*

**Mineral Deposits:** Based on the appraiser's(s') observations of recorded documents, the reservation of minerals has *(great, moderate, little, etc)* impact on market value. *(Describe any pertinent information about the subject.)*

**Personal Property:**

*(None). Note, the use of this format is not designed for properties with personal property.*

**Highest and Best Use:**

Definition: According to The Uniform Standards of Professional Appraisal Practice, 2006, Highest and Best Use (HBU) is defined as "The reasonably probable and legal use of property that is physically possible, appropriately supported, and financially feasible, and that results in the highest value."

It may also be defined as the legal use to which a property can logically be put or adapted, for which there is a current market, and which may reasonably be expected to produce the greatest net return to land over a given period of time, or to yield to land its highest present value.

In order to determine Highest and Best Use, the property must meet the following tests. These four tests are applied in their corresponding order, in other words the test of legally permissible must be met before the test of physically possible may be applied, and so forth.

- ❖ Be legally permissible
- ❖ Be physically possible
- ❖ Be financially feasible, and
- ❖ Be maximally productive

The first test involves a determination of what uses are legally permissible. Existing leases, deed restrictions, zoning, building codes and environmental regulations may all influence potential use.

*(Provide an analysis of all legally possible uses.)*

Once the test of legally permissible uses is completed, the test of physically possible uses must be addressed. The size, topography and shape of the property must be considered.

*(Given any legal restrictions, provide an analysis of physically possible uses.)*

After applying the first two tests in Highest and Best Use determination, potential uses which are not legally permissible or physically possible, are eliminated from consideration. The potential uses that do satisfy the first two elements are then subjected to a third element of financially feasible. Income producing uses are then analyzed to determine which are likely to produce an income, or return, greater than the amount needed to satisfy operating expenses, financial obligations, and capitalization. Any uses that can be expected to produce a positive return are considered financially feasible. If the use is not an income producing use, an analysis is completed to determine which uses are likely to create a value or result equal or greater than the amount needed to develop and market the property under those uses. The value of a property for personal use should also be considered and may be sufficient to offset the lack of an income stream from an external source.

*(Provide the feasible economic uses for subject.)*

The fourth and final element involves determining which uses are legally permissible, physically possible and financially feasible, is maximally productive. The use that produces the highest price or value consistent with the rate of return indicated by the market is considered maximally productive.



*(State the use, which is maximally productive.)*

**Determination of Highest and Best Use:** *(State the conclusion of your HBU analysis.)*

**Approaches to Value:**

With no improvements, the cost approach is not reasonably applied. Application of an income approach is not reasonably cost effective or reliable. The sales comparison will be used as a basis for this value estimate. **Note: the use of this format is designed for properties in which only a sales comparison approach to value is deemed appropriate by the appraiser.**

**The Sales Comparison Approach:**

The Sales Comparison Approach to value yields an indication of value derived from comparison of the subject property with similar properties recently sold. This approach is generally used to value the land as vacant, as well as to value the property as improved. Typically, properties will be compared based on some unit such as price per square foot, price per acre, price per front foot of riparian rights or price per dwelling unit. When truly comparable market data is available, this approach provides a good solid indication of value. Consideration and weight is determined by appreciation of the three primary tests, proximity in time, proximity in location and similarity. The unit of measure that is appropriate and prevalent in this market is *(acre / square foot / front foot / other)*.

All sales are arms length transactions, are all unimproved land, and are comparable to the subject in terms. All sales have been verified by a party directly involved in the transaction.

*(Number of comparables)* sales were considered, and *(number of comparables)* of the most similar sales were selected and inspected for final comparison to subject property.

<b>DIRECT COMPARISON OF MARKET DATA</b>				
	<b>Subject</b>	<b>#1</b>	<b>#2</b>	<b>#3</b>
<b>Sale</b>				
<b>Date</b>				
<b>Price</b>				
<b>Unit of Comparison</b>				
<b>Value/Unit of Comp.</b>				
<b>ADJUSTMENTS</b>				
<b>Property Rights Conveyed</b>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>
<b>Financing Terms</b>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>
<b>Conditions of Sale (Motivations of Buyer/Seller)</b>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>
<b>Expenditures made after purchase</b>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>	<i>(+ / - / =)</i>

<b>Market Conditions (Time)</b>	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
<b>Location</b>	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
<b>Physical Characteristics</b>				
Size	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
Land Mix/Qlty	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
Access	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
Topography	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
(Other)	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
(Other)	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
(Other)	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
<b>Economic Characteristics</b>	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
<b>Use (Zoning)</b>	(+/-/=)	(+/-/=)	(+/-/=)	(+/-/=)
<b>Indicated Subject</b>		<b>Inferior/ Superior to Subject</b>	<b>Inferior/ Superior to Subject</b>	<b>Inferior/ Superior to Subject</b>

**Explanation and Support of Adjustments:**

In the comparison of sales with a subject property, certain conclusions must be drawn as to the comparison to the subject. It is preferred that adjustments to the comparables be quantitative. However, it is not appropriate to set forth quantitative adjustments which are not supported. It is, however, possible to utilize qualitative adjustments to provide an indication of value based on each sales similarities and sales differences. This will provide an overall indicator of value for the subject.

Adjustments are made to more nearly reflect the value of the subject. (Qualitative adjustments were represented by a plus and minus technique intended to bracket the subject between inferior and superior sales and thereby narrow the range of values.) After adjustment, sale(s) # (was, were) considered inferior, sale(s) # (was, were) considered equal and sale(s) # (was, were) considered superior to the subject. Sale(s) (is, are) given the most weight because . (This, These) sale(s) indicated a range of more than \$ to less than .

These (number of comps) sales are the most comparable in the competing market. While none of the properties represents a truly comparable highest and best use, they bracket the types of property prevalent in this market and provide an indication of value. Market values appear to be (describe rate of change and direction of change) percent per year. The market change (time adjustment) is based on (Describe extent of research and support for described rate of change).

(Describe quality of comparables, their relative strengths and weaknesses, range in values, analysis and conclusion for sales comparison approach to value conclusion.) **Note: Adjusted and unadjusted comparables should bracket the indicated estimated market value.**

**Reconciliation of Value:**

The sales comparison approach is the only approach utilized. After consideration, I concluded the cost approach and the income approach were not applicable to this appraisal assignment.

The sales comparison approach provides a clearly reported, reasonably supported, credible conclusion and is the basis of for my opinion.

The estimated market value is: *(State the conclusion of your appraisal).*

**Attachments:**

DNR Appraisal Certification, Subject Map(s), Sale Data, Map(s) and Photos, Addendums, Qualifications of Appraiser(s).

*(Certain appraisal information is considered confidential data by the DNR. Appraisal data shall not be released to any individual outside of the Lands and Minerals Appraisal Management Unit without the approval of the Lands and Minerals Director or Assistant Director.)*

*(The appraiser will submit written appraisals in triplicate, unless otherwise specified.)*

*(These requirements are intended to coincide with those of professional appraisal standards as to content, reasoning and format. The appraiser should add any information that will assist the reader to understand the problem or to clarify the reasoning used by the appraiser to arrive at a final estimate of value.)*

*(The appraiser's file is expected to contain information and analyses, which are considered, but not determined to be necessary for the report to be properly understood by the person(s) expected to receive or rely on the report. Incorporate file, data and statements, by reference.)*

*(DNR requires that the appraiser must "physically inspect" the property, and invite the landowner to accompany when the inspection is done. Field inspection and on the ground photographs of the appraised and comparable properties are required by the assigned appraiser. In the event the property is landlocked and/or legal access cannot be obtained, some other form of current physical inspection must be conducted by the appraiser (i.e. flyover). Whatever type of physical inspections the appraiser chooses to do, the landowner must be given the opportunity to accompany them and this must be documented on the Certification.)*

**APPRAISAL CERTIFICATION**

I hereby certify that:

PROJECT:                      TRANSACTION #:                      PROJECT #:                      PARCEL #:  
COUNTY:                      DATE OF VALUE:                      MARKET VALUE: \$

The property owner or representative:   Did     Did not   accompany me on inspection.

This appraisal has not been prepared in compliance with UASFLA.

The property owner or representative was invited to accompany me on my inspection of the property. It is also noted if the individual choose to do so.

The OPINION OF VALUE DATE specified above is the date I personally inspected the property and the date to which my opinion of value applies. (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.) I have also made a field inspection of the comparable sales relied upon in making this appraisal which are represented by the photos in the report.

The ESTIMATED MARKET VALUE specified above is my independent opinion for the proposed acquisition on the date specified.

To the best of my knowledge and belief, the statements contained in the appraisal report are true, and the information upon which my opinions are based is correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and Minnesota DNR Supplemental Guidelines.

I understand that the appraisal report is to be used as the basis for an offer of just compensation by the State of Minnesota; that the appraisal has been made in conformity with the appropriate State Laws, regulations, policies, and procedures applicable to appraising land for such purposes; and that should the State acquire the property, this report will be considered public data. To the best of my knowledge, no portion of the value assigned to such property consists of items which are noncompensable under the established law of the State.

In making this appraisal, I have disregarded any increase or decrease in the before value caused by the project for which the property is being acquired.

I will not reveal the findings and results of this appraisal to anyone other than the proper officials of the State of Minnesota until authorized by State officials to do so, or until I am required to do so by due process of law.

I was provided no significant professional assistance in preparing this report.  
I am licensed as a real estate appraiser by the State of Minnesota, license, number \_\_\_\_\_, expiring 8-31-0\_\_. I am licensed and competent to perform this appraisal.

Appraiser (Name) \_\_\_\_\_ Date (Date) \_\_\_\_\_

**Subject Map**

*(Provide map of subject property location )*

**Sales Comparison Data Map**

*(Comparable sales map, showing the relative location of the comparables sales to the property under appraisal.)* **Note: Map should be sufficient to allow an appraisal reviewer to drive to the comparables.**

**COMPARABLE SALE #** *(Insert #)*  
*(Use a form for each comparable)*

**LOCATION:**

**LEGAL DESCRIPTION:** *(this may be abbreviated if lengthy or reference by a tax parcel number)*

**GRANTOR (Seller):**

**GRANTEE (Buyer):**

**SALE INSTRUMENT:**

**DOCUMENT:**

**SALE DATE:**

**SALE PRICE/TERMS:**

**LAND SIZE:**

**PRICE/UNIT:**

**LOCATION:**

**ZONING:**

**ACCESS:**

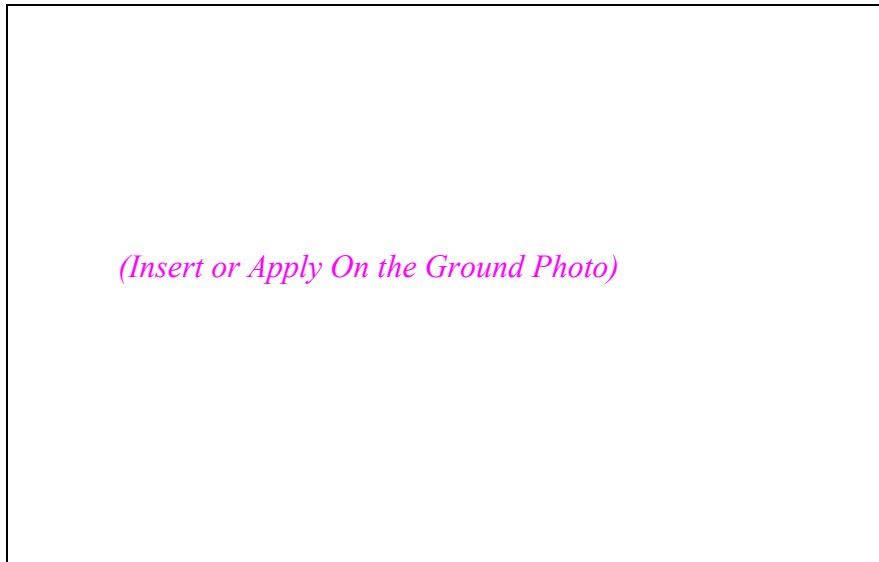
**IMPROVEMENTS:**

**PRESENT USE:**

**HIGHEST & BEST USE / INTENDED USE:** *(should be the same as subject)*

**COMMENTS:** *(Brief physical description of the property)*

**VERIFIED:** *(Name of the party that confirmed the transaction -effort should be made to contact a party directly related to the transaction).*    **PHONE #:**        **DATE:**



ON THE GROUND PHOTO TAKEN FROM: *(location)*

LOOKING: *(direction)*

ON: *(date photograph taken)*

BY *(appraiser name)*

**Appraiser Qualifications**  
*(Insert Appraiser Qualification Page)*