Land Acquisition and Relocation Process

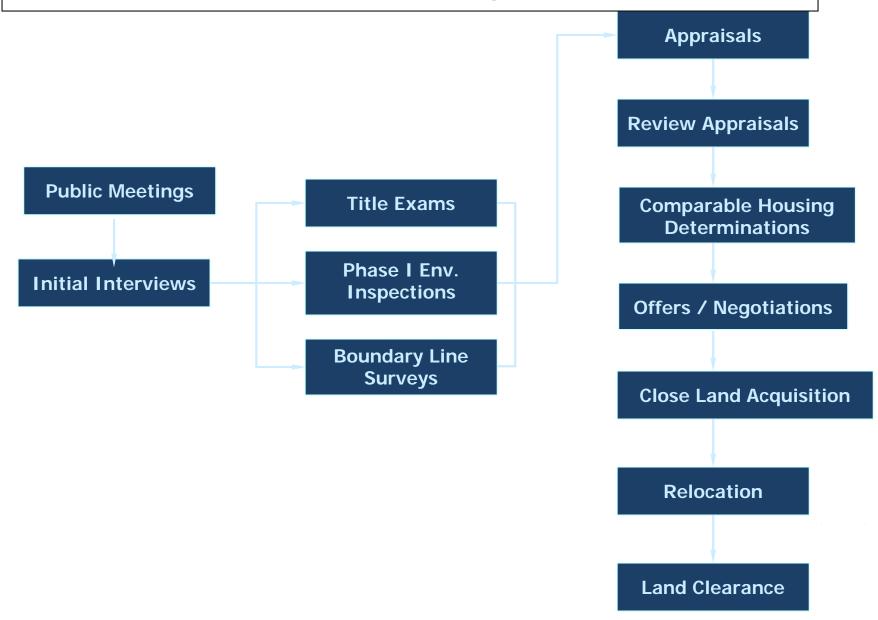
Presented by:
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Services



Uniform Relocation Act (URA) 49 CFR Part 24

Uniform Relocation Assistance and Real Property Acquisition for Federal and Federally-Assisted Programs; Final Rule January 4, 2005

Land Acquisition Program Process



Initial Interviews

- Onsite Discussions Of Program w/Property
 Owner
- Provide Brochure
 - "Land Acquisition For Public Airports"
 - Property Owner Sign For Receipt For Brochure
- Right of Entry Form
- Answer Property Owner Questions
- Initiate Preliminary Services

Land Acquisition/Relocation Brochure



LAND ACQUISITION

FOR

PUBLIC

AIRPORTS

How and why your Local Government Acquires Real Property for Public Airports

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

Introduction

Whenever feasible in constructing or expanding an airport the Federal Aviation Administration (FAA) encourages the airport owner to use its existing owned land. However in the event that additional land is necessary for project purposes private property may be acquired. This brochure provides general information to persons who own or rent real property that is to be acquired for airport development or noise compatibility projects that receive Federal financial assistance. Persons required to move from property due to a project acquisition are considered to be displaced persons and may be eligible for certain benefits and assistance to relocate from acquired

Preliminary Services

- Title Exams / Owner verifications
- Phase I Environmental Inspections
- Boundary Line Surveys
- Appraisals
- Review Appraisals
- Comparable Housing Determinations



PROGRAM BENEFITS

Fair Market Value (FMV)

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

Relocation Assistance

- a) Owner Occupant Maximum \$31,000.00.
- b) Tenant Occupant Maximum \$7,200.00.

Establishing FMV

- Appraiser's Opinion
- Review Appraiser's Opinion
- Written Offer To Property Owner
- Decisions
 - Accept The FMV Offer
 - Counter Offer w/Support
- Agency Accepts Or Denies Counter Offer
 - Agency Accepts (Administrative Settlement)
 - Agency Denies (Eminent Domain)

Owner Occupant RELOCATION BENEFITS

- Eligibility90 Day Owner Occupant
- Price Differential Payment
- Closing Costs
- Mortgage Differential Payment
- Moving Expenses



Owner Occupant RELOCATION BENEFITS

Price Differential Payment

The difference between the Cost of Comparable Housing and Fair Market Value.

Price Differential Payment

Example:

Cost of Comparable Housing \$50,000.00

Fair Market Value <u>- 40,000.00</u>

Price Differential Payment \$10,000.00

- Receipt of the entire amount, \$50,000 in this example, is dependent upon the purchase of a decent, safe and sanitary replacement home of \$50,000.00 or more.
- You may purchase any property you desire, so long as you spend the entire amount, \$50,000 in this example.
- In this example, if you purchase a property for \$48,000, then your Price Differential Payment would only be \$8,000 (you must spend it to get it).

Owner Occupant RELOCATION BENEFITS

Closing Costs

All reasonable closing costs necessary on the purchase of a replacement home.

(Certain closing costs <u>may not</u> be eligible if a homeowner obtains a mortgage for the purchase of a replacement house, if they did not have a mortgage on the acquired dwelling.)

Owner Occupant RELOCATION BENEFITS

Mortgage Differential Payment

The difference between the existing interest rate and the new interest rate amortized for the remaining term of the existing loan.

Owner Occupant RELOCATION BENEFITS

- Moving Costs
 - a) Fixed

Based on room schedule.

b) Commercial

Based on the lowest bid from <u>two</u> commercial moving companies.

Uniform Relocation Assistance and Real Property Acquisition Policies Act, as amended FIXED MOVING COST SCHEDULE



Providing Global Leadership and Innovation in Public Sector Real Estate and Outdoor Advertising Control through Information Sharing and Knowledge Exchange

Uniform Relocation Assistance and Real Property Acquisition Policies Act, as amended

The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, Fixed Residential Moving Cost Schedule 2015 was published in the <u>Federal Register/Notices on Wednesday</u>, July 24, 2015.

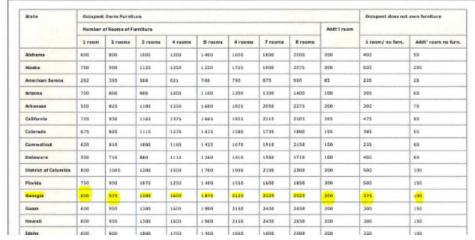
The provisions of the notice are **effective August 24, 2015** or on such earlier date as an agency elects to begin operating under this schedule.

Also available as Adobe PDF (203 KB) in for printing. To view PDF files, you need the Acrobat® Reader®.

The payments listed in the table below apply on a state-by state basis. Two exceptions and limitations apply to all States and Territories. Payment is limited to \$100.00 if either of the following conditions apply:

- (a) A person has minimal possessions and occupies a dormitory style room, or
- (b) A person's residential move is performed by an agency at no cost to the person.

Effective August 24, 2015







Summary of Benefits Owner Occupant (Example only)

Market Value \$40,000.00

Price Differential Payment \$10,000.00

Closing Costs \$ 1,500.00

Moving Costs <u>\$ 1,000.00</u>

Total Benefit \$52,500.00

Tenant Occupant RELOCATION BENEFITS

Eligibility

- The Owner <u>must</u> sell the property in order for a Tenant to be eligible to participate.
- The Tenant <u>must</u> have occupied the property 90 days prior to the initiation of negotiations in order to receive <u>all</u> benefits.

Tenant Occupant RELOCATION BENEFITS

- Rent Supplement Payment
- Moving Expenses

(Same benefit as an Owner Occupant.)

Tenant Occupant RELOCATION BENEFITS

Rent Supplement Payment

The difference between the cost to rent a replacement dwelling and the cost to rent the existing dwelling for a period of forty-two (42) months.

Rent Supplement Payment Maximum \$7,200.00

Example:

Cost of Comparable Housing (rent) \$ 300.00 Existing Rent Rate $\frac{200.00}{100.00}$ Rent Differential \$ 100.00 42 months $\frac{x}{42}$

Rent Supplement Payment \$4,200.00

(Receipt of the entire amount is dependent upon the rental of a decent, safe and sanitary replacement dwelling for \$300.00 per month or more and a one-year lease agreement.)

Tenant Occupant RELOCATION BENEFITS

Down Payment Assistance

Should a Tenant elect to purchase a replacement dwelling, the maximum benefit of \$7,200.00 can be applied to the down payment and/or closing costs. The entire amount **must be spent** in order to receive the full benefit amount.

Summary of Benefits Tenant Occupant (Example only)

Rent Supplement Payment \$4,200.00

Moving Costs \$1,050.00

Total Benefit \$5,250.00

Land Acquisition Program Process

