

Acquisition Project - Questions and Answers

QUESTIONS	ANSWERS
<p>1. In the Grant Regulations on page 21 of 40, line I, it states the following;</p> <p><i>The total estimated cost of land to be acquired. The estimate shall be based on an appraisal by a certified appraiser to substantiate the value of the property.</i></p> <p>Can you clarify what type or level of appraisal is required? A typical "certified appraisal" can take months to complete and cost several thousand dollars up front.</p>	<p>Section 4970.10.4(d)(1)(I) requires the grant applicant to give an estimate of cost for the land to be acquired. The section also requires the applicant to base the estimate on an appraisal by a certified appraiser. The applicant is provided flexibility in meeting this requirement within their agency guidelines.</p> <p>The applicant <u>is not</u> required to submit a written "certified appraisal" with their grant application.</p>