

Intro UPC 108532  
Narrative Appraisal

The Virginia Department of Transportation (VDOT) plans to make repairs to Rte. 258 Business over Cypress Creek Bridge in the City of Smithfield, which will necessitate narrative appraisals to include valuation of land, buildings and site improvements before the acquisition, the value of the acquisition and the value of the land, buildings and site improvements after the acquisition, including damages, if any to the remainder as a result of the acquisition for two (2) parcels identified as Parcels 001 and 002 (each parcel so identified, a "Parcel") on the VDOT plans for the following State Highway Project: 0258-300-198, R201, UPC 108532 located Fr: 0.29 MI East of Jericho Rod To: 0.71 MI East Jericho Road, (the "Project").

The Department of Transportations will need a NARRATIVE APPRAISAL for the acquisition of temporary and permanent utility easements. The anticipated construction period is three years. It appears, at a minimum, some of the existing parking will be temporarily impacted during the construction period.

VDOT requests the appraiser include in their estimate the cost of any engineering studies, if they choose to utilize one.

The subject property is known as Smithfield Station and is improved with a hotel, restaurant, retail shops and marina with water and electricity hookup. Please note VDOT Parcel 001 reflects fee simple ownership under the Town of Smithfield with a long-term lease to Pack Development Company. The VDOT Parcel 002 reflects fee simple ownership under Pack Development Company. The appraiser is to appraise the fee simple ownership; however, it may be necessary to utilize a hypothetical condition and apply a larger parcel theory; however, the final determination is based on the appraiser's highest and best use. This information is being provided to assist the Appraiser in further understanding the appraisal problem.

All appraisals must conform to all the requirements of USPAP, Code of Virginia and VDOT's Right of Way and Utilities Manual.

All interested suppliers must be on the prequalified list of Approved Senior Fee Appraisers.

The requested due date of the appraisal(s) are within 45 days from issuance of Notice to Proceed.

There will not be a preproposal meeting. Proposals will be due no later than 4:00 p.m. on Friday, April 2, 2021. Proposal requirements are addressed in the Request for Proposals (RFP). If you have any questions, please feel free to contact James Damer – Regional R/W, Manager – Appraisals at 540-829-7607 or [James.Damer@VDOT.Virginia.gov](mailto:James.Damer@VDOT.Virginia.gov)