

2.00 – SCOPE OF WORK

2.01

The Consultant/Appraiser/Review Appraiser agrees to perform the services as set forth herein and furnish and deliver to the Department a narrative appraisal and review appraisal with recommendation for each Parcel, under the following terms and conditions: A narrative appraisal to include valuation of land, buildings and site improvements before the acquisition and the value of the acquisition. No after value is required.

- (A) The Appraiser and Review Appraiser shall make a detailed inspection of the real property of which the Parcel forms a part, and make such investigations and studies as are necessary to derive sound conclusions for the preparation of an appraisal report and review appraisal.
- (B) The Appraiser, in estimating the value of each Parcel, shall conform to recognized appraisal principles and practices used in the evaluation of such Parcel and the property of which the Parcel forms a part, in accordance with the rulings of the judicial bodies having legal jurisdiction where the property is located and also in accordance with recognized principles and practices of the appraisal profession.
- (C) The Review Appraiser, in the preparation of the review appraisal shall conform to recognized review appraisal principles and practices and in accordance with the rulings of the judicial bodies having legal jurisdiction where the property is located and also in accordance with recognized principles and practices of the appraisal profession.
- (D) Upon completion of their inspection, investigations and studies, the Appraiser shall prepare, furnish and electronically submit to the Review Appraiser in PDF format its appraisal report for the Parcels.
- (E) Upon completion of the Review Appraisal, the Review Appraiser shall prepare, furnish and electronically submit to the Commonwealth, the Technical Field Review attached to the prepared appraisal with a disposition recommendation.
- (F) The appraisal report shall in form and substance conform to recognized principles and practices of the appraisal profession and shall present adequate factual data to support the conclusions reached as to value in sufficient detail to permit the Department reviewer to follow and understand the conclusion reached by the Appraiser.
- (G) The appraisal and review appraisal report shall be prepared in accordance with the provisions of Chapter 4 of the Manual of Instructions, Right of Way and Utilities Division, Virginia Department of Transportation and the Uniform Standards of Professional Appraisal Practice (USPAP). All comparable sales shall be electronically submitted to the reviewer for approval.

- (H) The Appraiser and Review Appraiser shall sign and execute their Appraiser Certification, and attach a copy to the appraisal and Review Appraisal report.
- (I) The appraisal and review appraisal report shall be based upon the Department's plans for the design of the Project, showing areas of land and interests therein to be acquired by the Department, and showing each parcel designated by a parcel number. Copies of such plans will be furnished by the Department to the Appraiser and Review Appraiser, and the individual appraisal report and review appraisal report prepared shall make use of the parcel numbers where possible for proper reference. The Department shall designate in writing the individual parcels of real estate that constitute each property of which the Parcel forms a part.
- (J) All appraisal and review appraisal work performed by the Appraiser and Review Appraiser must be completed by persons licensed in accordance with the licensing requirements set out in Section 54.1-2011 of the Code of Virginia (1950) as amended (the "Code"), and regulations adopted pursuant thereto and on the Virginia Department of Transportation Approved Senior Fee Appraiser Panel as a Certified General Real Estate Appraiser and/or Review Appraiser.
- (K) The Review Appraiser shall complete its review of each submitted appraisal within the requested days of receipt thereof. Upon completion of the review, the Review Appraiser will notify the Appraiser that the appraisal has been reviewed and recommended for approved or will request the Appraiser to provide additional information, which is to be submitted by the Appraiser as soon as possible of receipt of the request. No additional fee shall be due for the Appraiser's response. Once the additional information has been received by the Review Appraiser, the Review Appraiser will review the additional information and recommend approval or request additional information as soon as possible after receipt thereof.
- (L) The Appraiser through its appraisal, will be responsible for the following additional services: Appraisals for Furniture Fixtures and Equipment (FF&E) that are not subject to relocation, estimating and completing any sign appraisal (outdoor advertising or on-premises signs), furnishing parking loss estimates, engineering studies and determining the fair market values of properties with contaminated soil. The cost of these additional services is not covered under the Contract. It is the responsibility of the Appraiser to submit to the Department a request for approval of any additional cost associated with these services prior to beginning the work.
- (K) The Appraiser and Review Appraiser warrants that they will perform their work under the Contract in a professional manner consistent with the standards of skill and care employed by similarly situated consultants in the area in which the work under the Contract is to be performed.