



# Land Acquisition Process

# Preliminary Steps to Land Acquisition

- **Funding** – by Legislature
- **Studies** – Environmental, Public Involvement, Coordination with other Agencies
- **Design** – Determine limits of construction, impacts, and costs



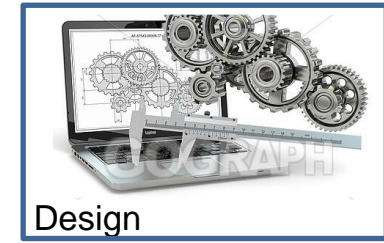
# Steps in Land Acquisition Process

1. Selection of right of way
2. Establish a property value
3. Informing property owners
4. Making an offer to purchase
5. Deciding on the offer
6. Receiving relocation assistance



# 1 - Selection of right of way

After public meetings are held and the route location has been established, right of way plans are completed based on the construction requirements for the improvement. Detailed plans are then prepared.



## 2 - Establish a property value



Professional

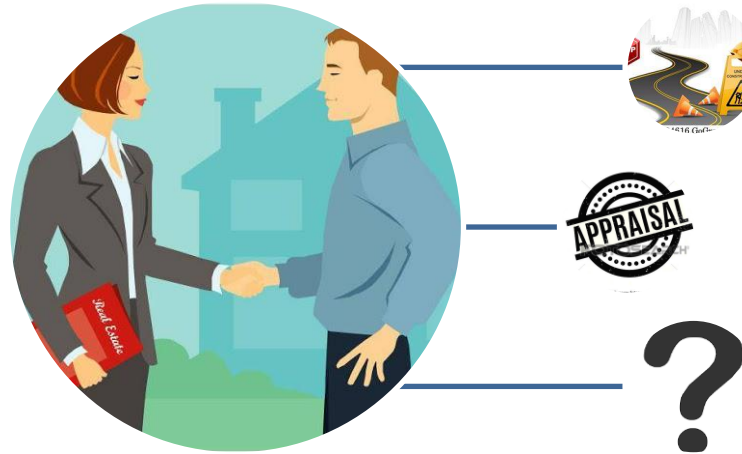


Appraisal

Real estate professionals assist IDOT with determining compensation, which is based on an analysis of the current real estate market. All appraisals are reviewed by a review appraiser.

# 3 - Informing property owners

A real estate professional contacts each property owner, pointing out the area to be acquired, construction features, providing a copy of the appraisal and answering any questions.



# 4 - Making an offer to purchase



Offer



In Writing



Questions

The purchase offer will be made in writing and will match the established property value in the appraisal. This offer will not be modified unless items affecting the real estate value were overlooked. An IDOT representative will be available for any questions.

# 5 - Deciding on the offer

Each property owner will have a reasonable amount of time to consider the offer. The sale is concluded in a similar manner to other real estate transactions.



Time



Real Estate



# 6 - Receiving relocation assistance



Home

If displaced, the occupant of an improved property, e.g., a house or

Business

business, may be eligible to receive relocation assistance and payments.

Moving

# Benefits when selling to the state

- Fair cash market value, just as if you sold your property under normal conditions.
- No settlement expenses, because the state pays for title evidence and all necessary documents, recordings, and fees.
- Payment in cash
- Relocation assistance and payments if displaced.



# Frequently Asked Questions

- ***When will I know if my property is going to be purchased?***  
The location and design of a project must first be determined before preliminary land acquisition activities can begin. You will not be approached to discuss the specific sale of your property until a thorough analysis and a sound appraisal has been made to protect your interest.
- ***What happens if only part of my property is acquired?***  
You will be compensated fairly and equitably if the loss of a portion of your property reduces the value of the remaining property.
- ***When will I receive payment?***  
In most cases, payment will be made within three months from the date you signed the deed.



# Frequently Asked Questions

- ***Will I have time to find a new home?***

As with other real estate transactions, it takes a month or two to complete sale details after you sign the conveyance documents. If your property is needed immediately, you will have time to relocate; if your property is not needed immediately, arrangements to continue living on your property may be made.

- ***What if I need financial help in relocating?***

IDOT's Relocation Assistance and Payments Program can help you when displaced by highway construction. The department will send you a letter outlining in detail the benefits available.

- ***What if my sign, fence, septic, etc. need to be moved?***

These items may be eligible for relocation assistance.



# Frequently Asked Questions

- ***How is the loan on my property affected?***

Your lending institution may require part or all of the proceeds of the sale. Your actual situation will depend on the status of your loan and the portion of your property sold to the state.

- ***Will I have to pay income tax on the sale of my property?***

IDOT cannot provide tax advice; you should consult a tax advisor. Relocation payments, however, are not considered as income.





## **LAND ACQUISITION – CONTACT INFORMATION**

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If you have any specific questions about the land acquisition process, please use this contact information.