

# STATION 8

## LAND ACQUISITION



# LAND ACQUISITION PROCESS

- **Property Survey and Plat Preparation**
- **Appraisal and Review**
  - Independent licensed appraisers
  - Fair market value
- **Negotiation for Purchase**
  - Offer price equal to appraised value
- **Acquisition / Payment**
- **Relocation**
  - Residential and Commercial property, based on federal eligibility and financial regulations

# RESIDENTIAL RELOCATION BENEFITS

- **OWNERS – REPLACEMENT HOUSING**

- Comparable Housing
- Purchase Supplement – (\$31,000 Limit)
- Incidental Expenses
- Increased Mortgage Interest

- **TENANTS – REPLACEMENT HOUSING**

- Comparable Housing
- Rental Supplement – (\$7,200 Limit)

- **ADDITIONAL BENEFITS**

- Down Payment (when tenants become owners)
- Moving Costs (within 50 miles)
- Temporary Storage of Personal Property

# COMMERCIAL RELOCATION BENEFITS

- **Search for New Business Location**  
**Costs – (\$2,500 Limit)**
- **Costs to Move – (within 50 miles)**
- **Re-establishment Costs – (\$25,000 Limit)**
- **Fixed in Lieu of Moving Expenses**  
**Payment – (\$40,000 Limit)**