



Acquisition Program Your Rights and Entitlements as an Owner of Real Property

"No person shall... be deprived of life, liberty, or property without due process of the law; nor shall private property be taken for public use without just compensation."

- *Bill of Rights, Fifth Amendment to the United States Constitution*

The Colorado Department of **Transportation**

Acquisition Program Your Rights and Entitlements as an Owner of Real Property

For more information contact:

CDOT Region 2 Right of Way Office

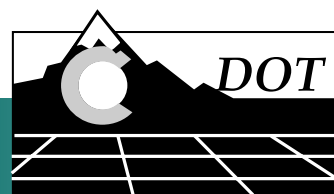
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Your Rights and Entitlements as an **Owner of Real Property**

The following explanation is general in nature and is not intended to be a complete statement of federal and state acquisition (eminent domain) laws and regulations. Any questions concerning acquisition should be addressed to the ROW Acquisition / Relocation Supervisor listed on the back.

The expansion or modernization of a roadway, highway or interstate sometimes requires the state to purchase private property. If you own property that is located within an area the state must acquire for public roadways, the state follows a set of federally mandated procedures to acquire the property.

Appraisal and Just **Compensation**

If property you own is needed by the state, a highway right of way specialist will contact you to discuss the schedule for acquiring your property or the property rights that need to be acquired and the process that will be followed to determine just compensation. If the property you own is a residence or occupied as a business, please see the other publications pertaining to the Relocation Assistance Program and discuss this with the right of way specialist.

CDOT will employ the services of a qualified appraiser to determine the market value of your property needed by the state. In cases where the value is determined to be \$5,000 or greater you will be issued a letter authorizing you to obtain your own appraisal at CDOT's expense.





The appraiser will determine a fair market value for your property by comparing your property to similar properties that have sold in your area. You or your representative will be given the opportunity to accompany the appraiser on a thorough inspection of your property. In some instances, the appraiser may need to analyze some of your financial information to arrive at a fair market value.

Based upon these inspections and comparisons, the appraiser will provide the Department with a written opinion of fair market value for your property. This appraisal is then reviewed to ensure that state and federal requirements and acceptable appraisal standards are met.

Negotiation

Next, you will next be contacted by the assigned right of way specialist who will explain the project plans, schedules, appraisal, and will make a written offer that describes the property and interest being acquired. You will have a reasonable length of time to study the offer presented and to ask questions. If you believe the Department has overlooked an item of value you should

bring this to the attention of the specialist. Every effort to reach a fair and equitable agreement for the purchase of new right of way will be made.

The state can only acquire the property required to accommodate the project. In the event that the acquisition leaves you with an uneconomic remainder, which would be of little or no value to you, the Department will offer to purchase this remainder. This provision, as well others, will be thoroughly explained by your assigned right of way specialist.

Settlement and Closing

Upon reaching agreement with the Department a closing will be arranged through a title company in approximately 45 days. Documents are prepared and funds are deposited with the title company after which a typical real estate closing takes place. Releases must be obtained from other parties in interest, pro-rated taxes must be paid, and the conveyance documents must be executed after which the remaining funds will be released to you. The Department will pay all reasonable closing costs for the transaction.

Eminent Domain

In the event that a negotiated settlement is not achieved, the Department will initiate a filing with the District Court to allow the court to insure that you receive just compensation. This process, which is necessary when negotiations fail, will be explained in more detail by your assigned right of way specialist.

Important Things to Remember

- Ask questions and be sure you fully understand all details available relative to the project and acquisition of your property.
- Negotiations between you and the Department are confidential and will not be shared by the Department with others. Upon settlement with you and vesting of title with the Department, all records of the transaction become "open records".
- You may have an advisor, friend, relative, or attorney present during negotiations at your sole discretion.
- The Department will not pay for your attorney, however they will pay court costs should this avenue be used to determine just compensation.