

# TOP TEN LIST OF THINGS TO DO WHEN....

## A Property Owner or Manager Receives a Notice of Taking on the Property

**You may receive a letter notifying all property owners who may be impacted about a project, or you may receive a formal offer of compensation for a direct taking on your property. Here is a short list of things you can do to prepare:**

1. Don't panic! Keep on with the business of owning, leasing and managing your property.
2. If you are the manager, notify the landlord. If you are the landlord, notify the property manager.
3. Wait to call the tenants until all information is received. The condemning authority should not contact the tenants unless a formal offer is being issued to them for their rights.
4. Create a file and maintain copies of all written communications from the right of way agent and/or condemning authority.
5. Review the existing lease or leases, particularly the condemnation clause, to determine what rights belong to landlord and what rights belong to tenants.
6. Review any security deed on the property and determine what role if any lender has in a condemnation and what the owner's obligations are to lender, i.e. notice.
7. Request the following from the condemning authority:
  - a. full size right of way drawings;
  - b. road cross sections and driveway profiles;
  - c. mitigation or "cost to cure" if any;
  - d. appraisal comparable sales and/or rentals;
  - e. list of any trade fixtures or improvements being impacted and appraised;
  - f. the 5 step summary of compensation from the appraiser
8. Schedule a meeting on site with the condemning authority to review plans, ask questions, discuss impacts to the property, and review the appraisal report (these typically are not provided to property owners).
9. Get the schedule of dates for: right of way certification, project or contract let, and construction start/end. You will want know early and often when the project is coming your way.
10. Once you have all the information, develop a plan to contact the tenants and notify them of what's coming and how it will impact their leasing, space and customers. If you are leasing space to new tenants or are marketing the property to potential tenants, be prepared to notify them of what's happening.