

CITY OF TROY
Disposal/Sale of Remnant Parcels
 Project Team: Steve, Larysa, Lori, Mark, Kim, Appraiser (TBD)

O-02b

PROJECT SCHEDULE

| | <u>Proposed date</u> | <u>Completed date</u> |
|--|----------------------|-----------------------|
| 1. Council Approval to Sell Parcels | | April 7, 2014 |
| 2. Requested and received from MDOT: <ul style="list-style-type: none"> • Appraisal Assignment Proposal & Fee Estimate (633 ES) • Appraisers Guide for Minimum Acceptable Requirements for Excess Property (612) • Excess Property Appraisal Table of Contents (612A) • Excess Property Certificate of Appraiser (612B) • Excess Property Appraisal Review Report (723) • List of MDOT approved Appraisers – Level 2 and Level 3 | | Completed |
| 3. Consultation with team: RFP or MITN for appraiser solicitation – Will go with RFP | | Completed |
| 4. Review of Appraisal Guidelines by Lori | | Completed |
| 5. Determination from MDOT on Appraisal Requirements, Summary or Full Narrative – MDOT approved Summary (this will save considerable amount of money) | | Completed |
| 6. Preparation of RFP Document | | Completed |
| 7. Review of RFP Document by Law Dept. | June 20, 2014 | |
| 8. Send RFP proposals to MDOT approved appraisers (21 day turnaround) | June 30, 2014 | |
| 9. Open appraiser bids | July 18, 2014 | |
| 10. Send winning appraiser bid to City Council | August 11, 2014 | |
| 11. Receive completed appraisals (45 days) | September 19, 2014 | |
| 12. Review appraisals (14 days) | October 3, 2014 | |
| 13. Contact adjacent property owners (14 days) | October 6, 2014 | |
| 14. Advertise all properties for public bid, if not wanted by adjacent property owners (21 days) | October 20, 2014 | |
| 15. Award winning bids on property | November 7, 2014 | |
| 16. Send winning bid amounts to CC for approval | November 24, 2014 | |
| 17. Order title work and set closing dates | November 25...TBD | |