

## Federal Management Regulation

## § 102-75.325

controlled by the Government that has been or will be reported to GSA, or

(b) Government-owned machinery and equipment being used by a contractor-operator will be sold to a contractor-operator.

### **§ 102-75.298 Can agencies request that GSA be the disposal agency for real property and real property interests described in § 102-75.296?**

Yes. If requested, GSA, at its discretion, may be the disposal agency for such real property and real property interests.

### **§ 102-75.299 What are landholding agencies' responsibilities if GSA conducts the disposal?**

Landholding agencies are and remain responsible for all rental/lease payments until the lease expires or is terminated. Landholding agencies are responsible for paying any restoration or other direct costs incurred by the Government associated with termination of a lease, and for paying any demolition and removal costs not offset by the sale of the property. (See also § 102-75.965.)

#### APPRAISAL

### **§ 102-75.300 Are appraisals required for all real property disposal transactions?**

Generally, yes, appraisals are required for all real property disposal transactions, except when—

(a) An appraisal will serve no useful purpose (e.g., legislation authorizes conveyance without monetary consideration or at a fixed price). This exception does not apply to negotiated sales to public agencies intending to use the property for a public purpose not covered by any of the special disposal provisions in subpart C of this part; or

(b) The estimated fair market value of property to be offered on a competitive sale basis does not exceed \$300,000.

### **§ 102-75.305 What type of appraisal value must be obtained for real property disposal transactions?**

For all real property transactions requiring appraisals, agencies must obtain, as appropriate, an appraisal of either the fair market value or the fair

annual rental value of the property available for disposal.

### **§ 102-75.310 Who must agencies use to appraise the real property?**

Agencies must use only experienced and qualified real estate appraisers familiar with the types of property to be appraised when conducting the appraisal. When an appraisal is required for negotiation purposes, the same standard applies. However, agencies may authorize other methods of obtaining an estimate of the fair market value or the fair annual rental when the cost of obtaining that data from a contract appraiser would be out of proportion to the expected recoverable value of the property.

### **§ 102-75.315 Are appraisers authorized to consider the effect of historic covenants on the fair market value?**

Yes, appraisers are authorized to consider the effect of historic covenants on the fair market value, if the property is in or eligible for listing in the National Register of Historic Places.

### **§ 102-75.320 Does appraisal information need to be kept confidential?**

Yes, appraisals, appraisal reports, appraisal analyses, and other pre-decisional appraisal documents are confidential and can only be used by authorized Government personnel who can substantiate the need to know this information. Appraisal information must not be divulged prior to the delivery and acceptance of the deed. Any persons engaged to collect or evaluate appraisal information must certify that—

(a) They have no direct or indirect interest in the property; and

(b) The report was prepared and submitted without bias or influence.

#### INSPECTION

### **§ 102-75.325 What responsibility does the landholding agency have to provide persons the opportunity to inspect available surplus property?**

Landholding agencies should provide all persons interested in acquiring available surplus property with the opportunity to make a complete inspection of the property, including any available inventory records, plans,