

Sample Statement of the Basis for Just Compensation

Note: *This Statement should be modified as conditions require and may accompany the initial letter of interest.*

GRANTEE proposes to purchase your property at **ADDRESS** as follows:

GRANTEE has established just compensation for this property as \$**DOLLAR AMOUNT**.

GRANTEE hereby offers the just compensation amount of \$ **DOLLAR AMOUNT** for the purchase of your property.

Description and Location: **INSERT DESCRIPTION OF PROPERTY**

The amount offered is the full amount that **GRANTEE** believes to be just compensation for the subject property or interest therein and is not less than the market value of the described property. The basis for determining the value is shown below.

Just Compensation: \$ **DOLLAR AMOUNT** (the amount considered to be the market value of the property, or portion thereof, to be acquired plus an amount representing damages and benefits to the remaining portion of the property, if applicable.)

Basis for Determination: **INSERT FORMULA USED IN CALCULATING VALUE**

Donation:

A donation of the property is an option that may be exercised, and this statement may serve as documentation in support of the valuation for tax purposes.

Costs:

GRANTEE will be responsible for any costs or fees relating to this acquisition.

Name of Chief Elected Official

Signature

Date