

**STATEMENT OF WORK  
FOR THE APPRAISAL OF PARCELS OF LAND  
KENNEDY SPACE CENTER, FL 32899**

**OVERVIEW**

The Contractor shall appraise that property described in Part I. The Contractor shall make a detailed field inspection and identification of the various items of the property and shall make such investigations and studies as are appropriate and necessary to enable the Contractor to derive sound conclusions and to prepare the appraisal report to be furnished under this contract. Upon completion of the inspections, investigations, and studies, the Contractor shall prepare, furnish, and deliver to the Government an appraisal report in four copies covering said property.

The report shall, in form and substance, conform to the requirements for a complete, self-contained appraisal report as set forth by the Uniform Standards of Professional Appraisal Practice (USPAP); shall present adequate factual data to support each rate, percentage, or amount used in sufficient detail to permit an intelligent review of the appraisal report; shall relate conclusions to those facts; and shall, among other things, include the items set forth in Parts 2 and 3. The Appraiser/Contractor must possess a General State Certification. This contract is set aside for small businesses.

**PART I**

**PROPERTY TO BE APPRAISED**

The properties to be appraised are located at or near the Kennedy Space Center (KSC) on Merritt Island, Florida. They include:

- 1. Exploration Park Phase 2-** Undeveloped vacant land located south and west of Space Commerce Way, across from Exploration Park Phase 1. This parcel was previously used for agricultural purposes, specifically orange groves that are now fallow. The appraisal should provide a cost per acre based on the full size of this area; 140 acres more or less.

**PROPERTY RIGHTS TO BE APPRAISED** Fee simple interest

## **SCOPE OF WORK**

### **Special Requirements**

1. The appraisal report will contain three approaches to value. A Cost Approach using depreciated replacement cost of the improvements plus and value to estimate market value. A Sales Comparison Approach based on current sales of similar properties. Lastly, an Income Approach assuming rental use at current market rents.
2. At the end of the report, for the Hangar N and PRF buildings, the appraiser will be required to make an allocation of the market value between land and building.
3. All of the buildings and land are U.S. Government owned property; some of the buildings and lands are located within the KSC secured perimeter. Consideration should be given to the affect this might have on the marketability of the buildings and land.

The properties are to be appraised as if cleaned to acceptable environmental standards.

## **PART II**

### **PURPOSE OF THE APPRAISAL**

The purpose of the appraisal is to estimate the Fair Market Value of the fee simple interest of the subject property, subject to any outstanding rights, reservations or restrictions in effect.

### **FUNCTION OF THE REPORT**

The appraisal will be used to assist the National Aeronautics and Space Administration (NASA) in dispositioning of the properties.

### **DATE OF VALUATION**

The date of valuation shall be within 30 days of the date of delivery of the appraisal report. If this requires a re-inspection of the property, this cost should be included in the initial bid.

### **DELIVERY AND BILLING INSTRUCTIONS**

The Contractor shall deliver **four** hard copies and one electronic copy by email of the report no later than 45 days from the date of award to the address listed below.

## PART III

### REPORT FORMAT

The report shall, in form and substance, conform to the requirements for a complete, self-contained appraisal report as set forth by the Uniform Standards of Professional Appraisal Practice (USPAP); shall present adequate factual data to support each rate, percentage, or amount used in sufficient detail to permit an intelligent review of the appraisal report. A professional appraiser prior to acceptance will review

### DEFINITIONS

a Fair Market Value - The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under the following conditions whereby:

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and each is acting in what they consider their own best interests;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto, and;
- (5) The price represents the normal consideration for the property sold unaffected by special financing or sale concessions granted by anyone associated with the sale.

b Highest and Best Use - The reasonable, probable and legal use of vacant land or improved property which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The Highest and Best Use of land as though vacant and property as improved must meet the following four criteria: legally permissible, physically possible, financially feasible, and maximally productive.