

# Land Acquisition Timeline/Process

## TYPICALLY 2-3 YEARS

**Total process can take as little as 1 year or as long as 4 years depending on negotiation process and condition of title.**

### Determine Ownership/Property Survey – (3 - 6 month process)

- Plat of Highways (Plat of Survey)

### Independent Appraisal – (3 - 4 month process)

- Appraisal by an Illinois certified general appraiser and reviewer
- Determines fair market value

### Offer Made/Negotiations –

- Negotiations begin with an offer equal to the appraised value
- If an agreement is reached the following takes place - **3 - 6 month process:**
  - Processing of conveyance (transfer) documents
  - Clear title (ownership) documents
  - Complete Transaction
- If agreement cannot be reached or clear title (ownership) cannot be obtained, the matter is referred to court (Condemnation Proceedings)

**4 - 36 months**

### DETERMINE OWNERSHIP/PROPERTY SURVEY



### INDEPENDENT APPRAISAL

Determines Fair Market Value



### OFFER MADE/NEGOTIATIONS

Negotiations begin with offer of appraisal value



#### Agreed purchase price settled

- ✓ Process transfer documents
- ✓ Close on property/ pay owner

#### Agreed purchase price not settled or title not cleared

- ✓ Refer to court
- ✓ Court determines price
- ✓ Transfer ownership/ pay owner