

Public Roads & Private Property

Supplemental Page

Page 4/5 - Per Public Act 367 of 2006, if an individual's principle residence is acquired, the amount of just compensation shall be 125% of its fair market value.

In addition, per Public Act 439 of 2006, if your principle residence is acquired, you will be reimbursed a property tax exemption, calculated as:

- State Equalized Value (SEV)
- Taxable Value (TV)
- x Millage Rate
- x Number of years in residence (maximum 5 years)

Page 9 - 2. *Second paragraph, first line* -

You have 180 days after the complaint is served to submit a written claim to the Department if you believe an item of value has been overlooked.

Page 10 - 3. *Q. Will I receive a fair price for my property?*

A. You are entitled to receive fair market value, as defined on page 5. This value is determined by licensed appraisers and carefully reviewed to ensure state and federal requirements and acceptable appraisal standards are met. In addition, if your principle residence is acquired, you will receive 125% of its fair market value plus a property tax exemption reimbursement. If you believe MDOT's offer does not include everything for which you are entitled to be paid, you may submit a written claim.

4. *Q. How long do I have to make a written claim?*

A. Within 90 days after the written good faith offer is made or 180 days after the complaint is served, whichever is later.