

Keeping Project Funding Local!

THE LATIP PROCESS

LATIP is the acronym for Local Alternative Transportation Improvement Program. Legislation enacted in 2004 provided a process that will allow the California Transportation Commission to rescind the Hayward Bypass freeway alignment adoption, approve a group of locally selected alternative transportation projects on the State Highway System and apply the net proceeds obtained from the sale of excess parcels acquired for the Hayward Bypass project to fund the construction of the locally-selected projects. Without approval of the LATIP, proceeds would revert to the state's Transportation Account.

The Alameda County Congestion Management Agency is currently conducting the Central Alameda County Freeway Study to define the LATIP. The Study is funded by ACTA Measure B funds. For more information about the process for defining and adopting the LATIP, please contact Beth Walukas at (510) 836-2560 or bwalukas@accma.ca.gov. Or visit <http://www.accma.ca.gov>, click on Meetings, click on Central County Freeway Study.

opportunity to purchase the property they occupy at its fair market value as determined by an appraisal.

- A parcel incapable of independent development may be disposed of by a direct sale to an adjoining owner.

Due to unique circumstances, additional disposal options may be utilized for parcels acquired for the Hayward Bypass project.

Q How is the term "fair market value" defined by the Department?

A The Department defines "fair market value" as the highest, or most probable price, estimated in terms of money, on the date of valuation, which a parcel would bring if exposed for sale on the open market for a reasonable period of time, that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obligated to sell, and a buyer, being ready, willing and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.

Q When an appraiser inspects improvements as part of the appraisal assignment may the tenant be present in order to identify problems or unique features associated with the parcel?

A Yes.

Q How is the term "highest and best use" defined by the Department?

A "Highest and best use" is defined by the Department as that reasonable and probable use of the property which is:

- Physically possible
- Legally permissible
- Maximally productive
- Financially feasible

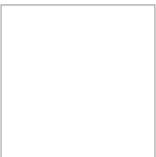
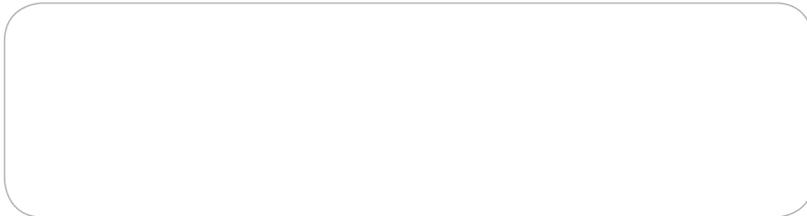
which would support the highest present value for the parcel.

Q Will there be restrictions that would prevent a buyer from reselling a parcel?

A Currently, there are no restrictions on parcels sold to private parties either at auction or by direct sale for the established fair market value. Direct sales to public agencies may have resale restrictions.

For a complete listing of FAQs, visit the project website at www.dot.ca.gov/dist4/238hayward/.

For information on the Hayward Bypass Property Program, contact Christopher Chance, Legislative Liaison, Caltrans District 4, 111 Grand Ave., Oakland, CA 94623-0660. (510) 286-4480, or email hayward238@dot.ca.gov.



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