

The **DNR** Acquisition Process

Typically, the DNR acquisition process takes 6-9 months to complete. Each transaction is unique. Estimated timeframes and terms vary depending on individual circumstances.

STEP 1

Time varies

Property identified

- DNR evaluates property based on its current priorities and determines interest in acquiring.
- Landowner completes Letter of Intent expressing interest in selling.

STEP 2

2 to 3 months

Property appraised and due diligence completed

- Contract appraiser determines fair market value of property to be acquired.
- Title work, appraisal, environmental site assessment, surveys and other due diligence are completed.
- Appraisal is reviewed and approved by DNR staff.

STEP 3

Time varies

Offer and agreement

- Appraisal is presented and offer is prepared. Offer will contain, in addition to the compensation, the description of the property, the interest to be acquired, and proposed terms and conditions of the purchase.
- A reasonable amount of time will be given to the landowner to consider the written offer, ask questions and seek clarifications or modifications.
- When an agreement is reached, a purchase agreement, easement or deed and other supporting documents, prepared by DNR, will be signed by the landowner and returned to DNR.

STEP 4

2 to 3 months

State approval

- Prepared documents are entered into signature and approval process.
- Documents are approved and signed by the State Budget Agency, Department of Administration and Attorney General's Office.

STEP 5

2 to 3 weeks

Closing and payment

- When paperwork is complete, DNR orders the wire to the title company for closing. A closing time will be scheduled with the landowner and will take place at a local title company.
- Upon closing, DNR takes possession of the property.

For More Information

Landowners who are interested in selling their land can contact the Division of Land Acquisition at (317) 232-4050.