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## Section 7.12

### ACQUISITIONS VIA EXCHANGE

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## Section 7.12

### ACQUISITIONS VIA EXCHANGE

#### PURPOSE

This section establishes the requirements for exchanging surplus property for parcels being acquired for transportation projects.

#### AUTHORITY

Section 20.23(3)(a), Florida Statutes  
Section 334.048(3), Florida Statutes

#### SCOPE

This section will be used by District and Central Offices of Right of Way.

#### REFERENCES

Section 6.1, Appraisal and Appraisal Review  
Section 7.2, Negotiation Process  
Section 7.5, Legal Documents and Land Acquisition Closing  
Section 10.5, Disposal of Surplus Real Property  
Section 270.11, Florida Statutes  
Section 337.26(2), Florida Statutes

#### DEFINITION

**Surplus Property:** Excess property which has been declared by the District Secretary to have no present or future transportation purpose pursuant to **Section 10.5, Disposal of Surplus Real Property**.

#### 7.12.1 Requirements for Exchange

**7.12.1.1** The Florida Department of Transportation (Department) may exchange surplus property for parcels being acquired for current or future transportation projects. Parcels being acquired by way of an exchange shall be acquired in compliance with this section and **Section 10.5, Disposal of Surplus Property**.

**7.12.1.2** Both the parcel being acquired and the surplus property being exchanged must be appraised and the appraisals must be reviewed in accordance with **Section 6.1, Appraisal and Appraisal Review**. The value of the surplus property will be treated as cash for the purpose of negotiating the purchase price for the parcel being acquired.

**7.12.1.3** If the negotiated compensation for the parcel being acquired is less than the value of the surplus property, the property owner shall pay the Department the difference at closing or pursuant to the terms of the final judgment in condemnation. Payment shall be by cashier's check, money order, or other certified check.

**7.12.1.4** If the negotiated compensation for the parcel being acquired exceeds the established just and full compensation for the parcel, the amount over the established just and full compensation must be justified as an administrative or legal settlement pursuant to the criteria and approvals in **Section 7.2, Negotiation Process**.

**7.12.1.5** Pursuant to **Section 270.11, Florida Statutes**, the Department may reserve oil, gas and mineral rights on the surplus property. The person or entity receiving the surplus property must be informed of the Department's decision to reserve oil, gas and mineral rights, but the reservation may be waived by the District Secretary or authorized designee as outlined in **Section 10.5, Disposal of Surplus Real Property**.

**7.12.1.6** Conveyance of surplus property by the Department will be by quitclaim deed pursuant to **Section 337.26(2), Florida Statutes**.

**7.12.1.7** In accordance with the **Section 7.5, Legal Documents and Land Acquisition Closing**, payment for expenses incidental to the transfer of title shall be reimbursed to the owner for both the parcel being acquired and the surplus property being exchanged.

## TRAINING

None required.

## FORM

None