

TOPICS



Protect your financial investment with an ALTA survey

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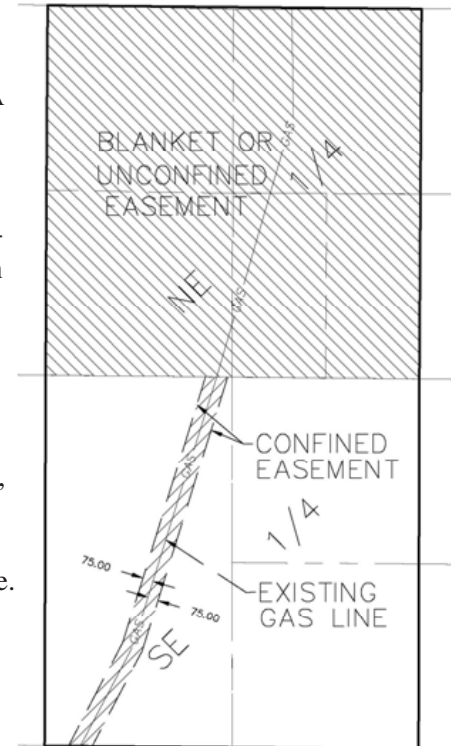
There are many types of surveys, but an ALTA survey is the most complete, incorporating both a thorough title search and a land survey. ALTA surveys are critical for assessing feasibility during project development and for protecting financial investments.

ALTA surveys are more formally known as ALTA/ACSM Land Title Surveys. Reference to two different organizations in the title – the American Land Title Association and the American Congress on Surveying and Mapping – reflects the dual role of these surveys in land development. The title report provides public record disclosures that are important in real estate transactions, while the disclosure of unrecorded rights in the land survey can be even more critical to developers. Unrecorded third-party property rights, such as easements, encroachments, and deed errors, may reduce property values by impacting the area available for development. Postponing discovery of this unrecorded information until later project stages can lead to costly delays or reductions in project magnitude. An ALTA survey performed in conjunction with land acquisition helps to prevent conflicts and to maximize project value.

An ALTA survey starts with a land title search. The legal description of the property, easements that benefit or encumber the property, and mortgages that run against the property are just some of the items included in the public records search. A title examiner then reviews the records and issues a summary report. This report is often in the form of a Title Commitment issued for a title insurance policy.

With the title and supporting documents in hand, the land surveyor evaluates survey records such as zoning, floodplain, wetland, and utility maps. The field survey is then completed in order to locate both recorded and unrecorded information such as encroachments, street access, topography, and existing building sizes. The title report and field survey are issued in the form of a map that is dated, signed, and stamped by a Licensed Land Surveyor.

Land and improvements upon the land are a major investment. ALTA surveys ensure that projects can be carried out as envisioned. Protect your financial investment by having an ALTA survey performed early in the development process.



This excerpt from an ALTA survey shows the extent of a "blanket" easement surrounding a gas pipeline on the property of interest. Disclosure of this unconfined easement during land acquisition means it can be properly confined to minimize limitations to development.

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