

(f) (1) Except as required by this section for property from an abandoned project, this section does not prevent the Administration from conveying any of its surplus land to an adjacent property owner:

(i) As all or part of the consideration for a right-of-way transaction;
or

(ii) If the Administration believes that public auction of the surplus land will affect adversely the value or use of the surplus land, on a negotiated sale with a price based on the appraised value of the land.

(2) If the Administration believes that any land proposed for sale under this subsection has a value of more than \$25,000, the land shall be appraised by at least one independent, qualified real estate appraiser.

(3) If the Board of Public Works approves the sale and the deed, the Administrator may execute a deed conveying the land to the adjacent property owner.

(g) Except as required by this section for property from an abandoned project, this section does not prevent the Administration, with the approval of the Board of Public Works, from conveying any of its surplus land to any State or local agency that:

(1) Needs the property for a public purpose; and

(2) Pays the Administration an amount equal to the lesser of:

(i) The appraised value of the land; or

(ii) The consideration that the Administration or Commission originally paid for the land, plus simple interest at the fair market rate calculated from the time of acquisition to the time of disposition and administrative costs.

(h) (1) If the land is not to be used for any other public purpose by a State or local agency, the person from whom unimproved land was acquired shall have the first right of refusal to lease back the property at the fair market rent established by the acquiring agency.

(2) (i) The person from whom an owner-occupied residential property was acquired shall have the first right of refusal to lease back the property at the fair market rent established by the acquiring agency.

(ii) On the exercise of the right to lease back the property, the period of eligibility for an additional payment as authorized under § 12-202 of the Real Property Article shall be calculated as provided in § 12-203(1) of the Real Property Article.

(I) (1) (I) IN THIS SUBSECTION, "FORMER OWNER" MEANS ONLY THAT PERSON FROM WHOM THE STATE ACQUIRED THE LAND OR WHO EXECUTED THE INSTRUMENT CONVEYING THE LAND TO THE STATE.

(II) "FORMER OWNER" INCLUDES A DECEDENT'S:

1. SURVIVING SPOUSE, AS DEFINED IN § 1-202 OF THE ESTATES AND TRUSTS ARTICLE; AND