



Memorandum

To: Asset Manager

From: _____ **Mailing Address:** _____
Transit Subrecipient (Agency Name) _____

Date: _____

Subject: Request for Vehicle Buyout

The Transit Subrecipient is requesting to buyout the Federal and State interest on the fair market value of the vehicle(s) listed below *in order to retain the vehicle for uses other than originally awarded*. Federal and State share of the amount above \$5,000 of the fair market value will be due if buyout is approved. TDOT Staff will calculate shares and indicate amount due below.

Required Documentation:

Copies of at least three appraisals for each vehicle listed below. Online appraisal documentation must include search parameters used to arrive at result.

_____ Vehicle(s) listed have met useful life *Required*

_____ Vehicle(s) listed are no longer needed for public transportation *Required*

VIN Number	Year of Vehicle	Current Mileage	Amount of Buyout (Completed by TDOT Staff)

Signature of Authorized Staff for Subrecipient

Date of Request

Information may be emailed to TDOT.MultimodalAdmin@tn.gov or mailed to Public Transportation Section, James K. Polk Bldg., 505 Deaderick St., Suite 1200, Nashville, TN 37243, ATTN: Asset Manager.

Note: If approved, subrecipient will be notified of amount required for buyout after TDOT staff review of appraisals and vehicle information. Calculation sheet will be attached. Check to be made out to TDOT and sent to the address above. When buyout check received at TDOT, Title(s) will be mailed to the subrecipient via certified mail.

Signature of PTS Staff

Date Check Received

Date Title Released