



CITY OF TORRINGTON

PURCHASING DEPARTMENT
140 Main Street, Room 206
Torrington, CT 06790

Pennie Zucco, Purchasing Agent
Phone: (860)-489-2225
Fax (860)-489-2547
Email: pennie_zucco@torringtonct.org

April 30, 2018

Mayor Elinor Carbone
Members of the City Council

RE: RFP# REV-001-041918 2019 Reappraisal and Revaluation

The City received three (3) proposals for the 2019 Reappraisal and Revaluation of Real Property for the City of Torrington.

Vision Government Solution Hudson, MA	Residential & Exempt	\$347,000.00
	Commercial, Industrial & Public Utility	
	Option A: Provide Images of all Improved Properties (13,532)	\$ 30,447.00
	Integrate new software/add'l. misc. Fees if needed (see attached)	<u>\$ 5,840.00</u>
	Estimated total cost	\$383,287.00
eQuality Valuation Services LLC Waterbury, CT	Residential & Exempt	\$442,000.00
	Commercial, Industrial & Public Utility	
	Option A: Provide Images of all Improved Properties (13,532)	\$ 15,000.00
	Introduction Letter	<u>\$ 10,000.00</u>
	Total Cost	\$ 467,000.00
Municipal Valuation Services LLC Fairfield, CT	Residential & Exempt	\$340,000.00
	Commercial, Industrial & Public Utility	
	Option A: Provide Images of all Improved Properties (13,532)	<u>\$ 40,596.00</u>
	Total Cost	\$380,596.00

Based on a review & rating selection of the proposals, it is the recommendation of the committee that City Council authorize the Mayor to award the 2019 Reappraisal and Revaluation of Real Property to Municipal Valuation Services, LLC, Fairfield, CT for the contracted amount of \$340,000.00/\$40,596.00 on behalf of the City regarding the execution of the contract and its administration.

Thank you for your consideration on this matter.


Pennie Zucco
Purchasing Agent

Cc: G. Sartori; J. LaMere; E. Carbone

2018 MAY -3 AM 10:45
RECEIVED FOR RECORD
TORRINGTON TOWN CLERK



City of Torrington

Bid Name 2019 Reappraisal & Revaluation

Bid Number REV-001-041918

Date of Opening 4/19/18

Time of Opening 11 AM

VENDOR	BID BOND	NON-COLLUSION	BID AMOUNT	ADDENDUM
Municipal Valuation Services	✓	✓	\$ 340,000.00	✓
1129 Post Rd Fairfield CT 06424			option A - \$3.00/parcel	
Vision Government Solutions	✓	✓	\$ 347,000.00	✓
1 Cabot Rd Hudson, MA 01749			option A - \$ 2.25/Image	
Equality Valuation Services	✓	✓	\$ 442,000.00	✓
121 Mathatuck Herbits Rd Watbury, CT 06205			option A - \$ 15.000 if performing to Revind & Collection	



MUNICIPAL

Valuation Services, LLC

1129 POST ROAD, FAIRFIELD CT 06824 TEL: (203) 292-5500 FAX: (203) 259-9501

**Proposal in Response to
Request for Proposal**

#REV-001-041918

**Revaluation of All Property (Taxable and
Exempt) located within the Corporates Limits of
the City of Torrington Effective October 1, 2019**

April 19, 2018

COPY



April 17, 2018

Mrs. Pennie Zucco, Purchasing Agent
City of Torrington
140 Main Street, Room 206
Torrington, Connecticut 06790

RE: RFP #REV-001-041918 - Reappraisal and revaluation of all taxable real estate and exempt real property located within the corporate limits of the City of Torrington, Connecticut

Dear Mrs. Zucco,

Thank you for the opportunity to bid on the above-referenced Request for Proposal. As a Connecticut-based revaluation company, Municipal Valuation Services, LLC (MuniVal) offers expertise of MAI-designated appraisers, each with over 25 years of experience in the local real estate market. Having worked closely with Assessors, our principals are directly involved in all projects to ensure superior quality and unmatched personal service.

We have carefully examined the City of Torrington's bid specifications for the revaluation for the October 1, 2019 Grand List. We are pleased to submit our offer without exception to perform the services as outlined in the enclosed specifications. Please see the enclosed bid form for the proposed bid amount.

It is understood that the revaluation will be completed on the City's existing CAMA system.

The proposed bid amount is valid for 60 days from the date of bid opening.

MuniVal is an Affirmative Action Employer and has in place an active Affirmative Action plan. We are also recognized by the State of Connecticut as a Small Business Enterprise (SBE).

Our work will meet all testing requirements of the Office of Policy and Management, as well as conform to the Uniform Standards of Professional Appraisal Practices (USPAP), and the standards and most stringent ethics of the Appraisal Institute.

Our strong background and experience appraising residential and commercial properties makes Municipal Valuation Services LLC the best choice for assisting the Torrington Assessor's Office with this revaluation. We look forward to a continuing relationship with the City of Torrington.

Respectfully Submitted,


Michael Fazio, MAI

Municipal Valuation
Services, LLC
Complete Tax Assessment Solutions

1129 Post Road
Fairfield, CT 06824

Tel: 203.259.9500
Fax: 203.259.9501
www.munival.com

PROPOSAL FORM

APPENDIX A

PROPOSAL FORM FOR 2019 REVALUATION

PROJECT: REV-001-041918 THE REAPPRAISAL AND REVALUATION OF REAL PROPERTY (TAXABLE AND EXEMPT), LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF TORRINGTON, CONNECTICUT, EFFECTIVE OCTOBER 1, 2019

The undersigned, duly authorized agent for the individual, partnership, corporation or other entity (hereinafter called Contractor) submitting this Proposal affirms and declares:

- a) That this RFP is executed by said CONTRACTOR with full knowledge and acceptance of the CONTRACT (including the Reappraisal and Revaluation Specifications) enclosed with the Proposal on the subject project.
- b) That should this Proposal be accepted in writing by the City of Torrington, Connecticut (hereinafter called CITY), said CONTRACTOR will furnish the services for which this Proposal is submitted at the dollar amount indicated and in compliance with the provisions of said CONTRACT and CONTRACT SPECIFICATIONS.
- c) That this Proposal is accompanied by surety in the amount of FIVE percent (5%) of the dollar bid in the form and amount indicated below:

Certified Check Amount \$

✓ Bid Bond Amount \$ 17,000.00
- d) If a Certified Check is submitted, it shall be made payable to the "CITY OF TORRINGTON".
- e) That all items, documents and information required to accompany this Proposal of the aforesaid PROPOSAL, FORMAT AND CONTENTS are enclosed herewith.
- f) That the CONTRACTOR proposes to furnish the services and materials required to complete the subject project in accordance with the aforesaid Proposal Specifications for the total amount of:

RESIDENTIAL, EXEMPT, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY PROPERTY

\$340,000.00

PROPOSAL PRICE IN FIGURES

RESIDENTIAL, EXEMPT, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY PROPERTY

THREE HUNDRED FORTY THOUSAND DOLLARS

PROPOSAL PRICE IN WORDS

OPTION A: Price to provide images for all improved properties

\$3.00/Per Parcel

(The City has the right to accept or reject Option A)

PROPOSAL FORM FOR 2019 REVALUATION (Continued)

FIRM NAME OF PROPOSER Municipal Valuation Services, LLC

ADDRESS: 1129 Post Road

Fairfield, CT 06824

BY: SIGNATURE

CONTACT PERSON: Michael Fazio, MAI

TELEPHONE/FAX NUMBERS (203) 292-5500 / (203) 259-9501

REVALUATIONS COMPLETED PAST THREE YEARS

Town	Contact	Phone	# of Parcels	Scope of Services & Date Completed
Ansonia	M. Benno	(203) 736-5950	5,934	Update Revaluation – 10/1/2017
Bristol	T. DeNoto	(860) 584-6240	16,367	Full Revaluation – 10/1/2017
Danbury	C. LaHood	(203) 797-4556	27,600	Update Revaluation – 10/1/2017
New Britain	M. Konik	(860) 826-3323	17,454	Full Revaluation – 10/1/2017
Preston	M. Periger	(860) 887-5581 x115	2,583	Full Revaluation – 10/1/2017
Simsbury	D. Gardner	(860) 658-3251	9,398	Update Revaluation – 10/1/2017
Southbury	M. Moriarty	(203) 262-0674	10	Top 10 Commercial – 10/1/2017
Stamford	G. Stackpole	(203) 977-4018	37,875	Update Revaluation – 10/1/2017
*East Hartford	B. Smith	(860) 291-7260	16,367	Full Revaluation – 10/1/2016
New Haven	A. Pullen	(203) 946-7122	27,612	Update Revaluation – 10/1/2016
Shelton	W. Gaffney	(203) 924-1555	15,300	Update Revaluation – 10/1/2016
East Hampton	T. Dinnean	(860) 267-2510	6,159	Full Revaluation – 10/1/2015
*Southington	B. Lastra	(860) 276-6205	15,687	Update Revaluation – 10/1/2015
*Trumbull	M. DeVestern	(203) 452-5016	13,013	Full Revaluation – 10/1/2015
Torrington	D. Patchen	(860) 489-2222	14,680	Update Revaluation – 10/1/2014

*Indicates Revaluations completed with video imaging services

Litigation Support Services Rendered During the Last Five Years

In addition to the revaluations performed by MuniVal, Chris Kerin and Mike Fazio serve municipalities throughout Connecticut through their fee appraisal company, Kerin & Fazio, LLC. Kerin & Fazio, LLC provides real estate appraisal and counseling services to clients, including appraisal report preparation to USPAP standards and expert testimony for litigation support. Municipal Valuation Services, LLC and Kerin & Fazio, LLC have the same ownership. Connecticut municipalities to which we have rendered litigation support services during the last five years are as follows:

City of Bridgeport	City of Bristol	City of Danbury	City of Milford	City of New Haven
City of Norwalk	City of Shelton	City of Stamford	City of Torrington	City of Waterbury
Town of Berlin	Town of Brookfield	Town of Darien	Town of Deep River	Town of East Hampton
Town of E. Windsor	Town of Fairfield	Town of Greenwich	Town of Middlebury	Town of New Milford
Town of Newtown	Town of Oxford	Town of Redding	Town of Ridgefield	Town of Southbury
Town of Stratford	Town of Thomaston	Town of Trumbull	Town of Wallingford	Town of West Hartford
Town of Weston	Town of Westport	Town of Wethersfield	Town of Wilton	Town of Woodbury

CURRENT REVALUATIONS UNDER CONTRACT

2018 REVALUATIONS

Town	Contact	Phone	# of Parcels	Scope of Services	Completion Date
Barkhamsted	F. Beland	(860) 379-3600	2,129	Full Revaluation	10/1/2018
Naugatuck	C. Tyler	(203) 720-7016	11,257	Full Revaluation	10/1/2018
New Canaan	S. Caldarella	(203) 594-3005	7,394	Update Revaluation	10/1/2018

Both during and after the revaluation contract period, Municipal Valuation Services will be available as needed to provide direct training to the City's assessment personnel in regards to the use of all functions; both valuation and administrative, of the CAMA system.

AIA Document A310™ – 2010

Bid Bond

CONTRACTOR:*(Name, legal status and address)***Municipal Valuation Services, LLC****1129 Post Road
Fairfield, CT 06824****OWNER:***(Name, legal status and address)***City of Torrington****140 Main Street
Torrington, CT 06790****BOND AMOUNT:****Five Percent of Amount Bid (5%)****PROJECT:***(Name, location or address, and Project number, if any)***Reappraisal and Revaluation of all Real Estate in the City of Torrington****SURETY:***(Name, legal status and principal place of business)***Aegis Security Insurance Company
4507 N. Front Street, Suite 200
Harrisburg, PA 17110**

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

The Contractor and Surety are bound to the Owner in the amount set forth above, for the payment of which the Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, as provided herein. The conditions of this Bond are such that if the Owner accepts the bid of the Contractor within the time specified in the bid documents, or within such time period as may be agreed to by the Owner and Contractor, and the Contractor either (1) enters into a contract with the Owner in accordance with the terms of such bid, and gives such bond or bonds as may be specified in the bidding or Contract Documents, with a surety admitted in the jurisdiction of the Project and otherwise acceptable to the Owner, for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof; or (2) pays to the Owner the difference, not to exceed the amount of this Bond, between the amount specified in said bid and such larger amount for which the Owner may in good faith contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect. The Surety hereby waives any notice of an agreement between the Owner and Contractor to extend the time in which the Owner may accept the bid. Waiver of notice by the Surety shall not apply to any extension exceeding sixty (60) days in the aggregate beyond the time for acceptance of bids specified in the bid documents, and the Owner and Contractor shall obtain the Surety's consent for an extension beyond sixty (60) days.

If this Bond is issued in connection with a subcontractor's bid to a Contractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

When this Bond has been furnished to comply with a statutory or other legal requirement in the location of the Project, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

Signed and sealed this 19th day of April, 2018


(Witness)

Municipal Valuation Services, LLC*(Principal)**(Seal)*


(Witness)

Aegis Security Insurance Company*(Surety)**(Seal)*


(Title)
Christopher J. Como, Attorney-in-Fact

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

Init.

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**AEGIS SECURITY INSURANCE COMPANY
POWER OF ATTORNEY**

PERSONNEL TO BE ASSIGNED TO REVALUATION PROJECT

The staff at Municipal Valuation Services, LLC is our strength. You'll work with qualified supervisors who are also among the highest regarded senior appraisers in Connecticut. Chris Kerin, MAI and Mike Fazio, MAI each have over 25 years of experience appraising properties in Torrington. We are well-respected, local appraisers and valuation consultants with strong track records. Our valuation conclusions are professionally prepared, fully-documented, unbiased, and prove defensible in court.

**Project Manager, Field
Appraisal Supervisor,
Residential Appraiser**

Michael Fazio, MAI

Mike is an expert in valuation, and will be the project manager and will be responsible for valuation, field review and will personally attend the informal hearings. Mike is a member of the Appraisal Institute, Certified General Appraiser in Connecticut and a licensed Municipal Revaluation Supervisor with the State of Connecticut. He has 25 years of experience appraising residential and complex commercial properties in Connecticut. He has a Masters and Bachelor's Degree in Finance from Sacred Heart University. A detailed resume follows.

**Project Manager, Field
Appraisal Supervisor,
Commercial Appraiser**

Christopher Kerin, MAI

Chris is an expert in valuation, and will personally attend the informal hearings. Chris is a member of the Appraisal Institute, Certified General Appraiser in Connecticut and a licensed municipal revaluation Supervisor. He has 25 years of experience appraising residential and complex commercial properties in Connecticut. Chris has a Bachelor's Degree in Finance with a concentration in Real Estate and Urban Economic Studies from the University of Connecticut. A detailed resume follows.

**Commercial Valuation &
Field Review**

David Herbst, MAI

Dave is an expert in valuation. He has a diverse real estate background that includes commercial leasing and sales, construction management, and appraisal. A graduate of the University of Michigan, David holds a Bachelor's degree in Economics. He has earned the Appraisal Institute's distinguished MAI membership designation, indicating an advanced level of expertise in the valuation of commercial, industrial and other property types. A detailed resume follows.

**Data Collection, Data Entry
& Hearing Officer**

Brian Smith, Jr.

Brian has several years experience in all phases of the revaluation process including residential & commercial data collection, data entry and informal hearings. He will be available throughout the revaluation process as needed.

**Data Collection, Data Entry
& Hearing Officer**

Justin McGuire

Justin has a diverse real estate background that includes leasing, sales, appraisal and municipal revaluation data collection and informal hearings. He is pursuing his Certified General Appraiser license as well as his Revaluation Certification for both Land/Residential and Commercial/Industrial. He will be available throughout the revaluation process as needed.

**Data Collection, Data Entry
& Hearing Officer**

Carolyn Thompson

Carolyn has over a year of experience in all phases of the revaluation process including data collection, data entry and informal hearings. She will be available throughout the revaluation process as needed.

**Data Collection, Data Entry
& Hearing Officer**

Pamela Aldred

Pamela has over a year of experience in all phases of the revaluation process including data collection, data entry and informal hearings and is currently pursuing her Certified Residential Real Estate Appraiser license. She will be available throughout the revaluation process as needed.

Hearing Officer

Vincent O'Brien

Vincent will be available to conduct informal hearings. He is a Practicing Affiliate of the Appraisal Institute, and has experience in the commercial appraisal field. A graduate of the University of Connecticut, Vincent holds a Bachelor's degree in Business Management with a concentration in Entrepreneurship. He has earned his Certified General Real Estate Appraiser license.

Hearing Officer

Alessandra Yuska

Alessandra will be available to conduct informal hearings. She is a Practicing Affiliate of the Appraisal Institute, and has obtained her Certified Residential Real Estate license. Alessandra holds a Bachelor's degree in Business.

Hearing Officer

Ryan Brighindi

Ryan will be available to conduct informal hearings. He is a Practicing Affiliate of the Appraisal Institute, and is pursuing his Certified General Appraiser license. A recent graduate of the University of Connecticut, Ryan holds a Bachelor's degree in Business.

MICHAEL FAZIO, MAI – PROJECT MANAGER

Biographical Data

Mike has over 25 years of experience appraising commercial and residential properties in Connecticut. He is a member of the Appraisal Institute, a licensed certified general appraiser, and municipal revaluation supervisor. Mike has a Master's Degree and a Bachelor's Degree in Finance from Sacred Heart University.

Professional Affiliations

Appraisal Institute – MAI Designation, Certificate No. 10216

Connecticut Certified General Appraiser No. CG194

Certified General Real Estate Appraiser, State of New York No. 46000047826

Connecticut Office of Policy and Management – Certified to Perform Revaluation Functions
for Land/Residential/Commercial/Industrial/Supervisor – Certificate No. 853

Member – International Association of Assessing Officers

Member – Connecticut Association of Assessing Officers

Education and Training

New York University, NYC, Investment Banking Certificate, Graduate Sacred Heart University, Connecticut, MBA, Graduate Sacred Heart University, Connecticut, B.S. Finance

Completed numerous courses and seminars offered by the Appraisal Institute, as well as other real estate institutions, including the following:

- Appraisal of Local Retail Properties
- Online Scope of Work: Expanding Your Services
- Introduction to International Valuation Standards
- Appraising Convenience Stores
- Eminent Domain and Condemnation
- Operating Income Statements
- Analyzing Commercial Lease Clauses
- Real Estate Principles and Practices
- Real Estate Basic Valuation
- Capitalization Theory & Techniques Part A
- Capitalization Theory & Techniques Part B
- Standards and Professional Practices
- Case Studies in Real Estate Valuation
- Significant Cases in CT Assessment Practice
- Valuation of Detrimental Conditions
- Business Practices and Ethics
- Professional's Guide to URAR
- Mass Valuation Income Approach
- USPAP and the Real World: Changes for 2006
- Report Writing
- Comprehensive Exam
- Construction Overview
- Appraisal of Leased Fee Estates
- Demonstration Report Writing Seminar
- Advanced Report Writing Workshop
- Eminent Domain Valuation

Expert Witness

Mike has qualified as an expert real estate witness in Federal Court and in State Courts throughout Connecticut.



CHRISTOPHER K. KERIN, MAI – PROJECT MANAGER

Biographical Data

A graduate of the University of Connecticut, Chris holds a degree in Finance with a concentration in Real Estate and Urban Economic Studies. He has earned the Appraisal Institute's distinguished MAI membership designation, indicating an advanced level of expertise in the valuation of commercial, industrial and other property types. Chris is one of only 4% of commercial professionals to have earned the elite CCIM designation. CCIM's are nationally recognized as experts in all phases of the real estate investment process. As an MAI, CCIM, licensed real estate broker and appraiser, Chris has the experience, market knowledge and negotiation skills that are critical for advising clients on important real estate investment decisions.

Professional Affiliations

MAI Designation, Appraisal Institute Certificate No. 10693
CCIM Designation, CCIM Institute No. 8949
International Council of Shopping Centers
Real Estate Finance Association, Fairfield County
National Association of Realtors
Connecticut Certified General Appraiser No. 329
Connecticut Broker License No. 750623
New York General Appraiser No. 46000050400
New York Broker License No. 10351205888
Revaluation Supervisor, Connecticut OPM Certificate No. 790

Education and Training

University of Connecticut, B.S. Degree, Business Administration, May, 1989, Finance, Real Estate and Urban Economic Studies, Cum Laude

Completed numerous courses and seminars offered by the Appraisal Institute, CCIM Institute, National Association of Realtors, University of Connecticut, Wharton School of the University of Pennsylvania, as well as other real estate institutions, including the following:

- Pension Fund Investment in Real Estate
- Debt Workout, Transactions and Re-Positioning of Distressed Assets
- Hotel Valuations
- Analyzing Commercial Lease Clauses
- Environmental Risk and Real Estate
- Commercial Brokerage Techniques
- Affordable Housing Valuation
- Valuing Commercial Green Buildings
- Eminent Domain and Condemnation Appraising
- Marketing Commercial Property
- Principals of Income Property Appraisal
- Standards of Professional Practice
- Valuing Local Retail Properties
- Separating Real & Personal Property from Intangible Business Assets
- Appraisal of Nursing Facilities
- GIS Applications for Real Estate Appraisal
- Case Studies in Real Estate Valuation
- Tax-Deferred 1031 Property Exchange
- The Appraiser as an Expert Witness
- Valuing Residential Green Buildings
- CT Real Estate Appraisal Law
- Ethics in Real Estate
- Real Estate Finance
- Principles of Real Estate

QUALIFICATIONS OF CHRISTOPHER K. KERIN (Continued)

Expert Witness

Qualified as expert real estate witness in over 100 cases in Federal Court and in State Courts in Fairfield, Hartford, Litchfield and New Haven Counties.

Teaching Experience

Instructor for Yale University, University of Connecticut, Connecticut Bar Association, New Haven County Bar Association, Connecticut Association of Assessing Officers, Northeast Regional Association of Assessing Officers, and other local organizations.



DAVID J. HERBST - VALUATION AND FIELD REVIEW

Biographical Data

David has a diverse real estate background that includes commercial leasing and sales, construction management, and appraisal. A graduate of the University of Michigan, David holds a Bachelor's degree in Economics. He has earned the Appraisal Institute's distinguished MAI membership designation, indicating an advanced level of expertise in the valuation of commercial, industrial and other property types.

Professional Affiliations

Appraisal Institute – MAI Designation, Certificate #497388

Certified General Real Estate Appraiser, State of Connecticut # RCG.1252

Certified General Real Estate Appraiser, State of New York # 46000050523

Revaluation License-Commercial/Industrial, Connecticut OPM Certificate No. 983

Real Estate Salesperson, State of Connecticut # RES.0775550

Education and Training

Graduate, University of Michigan, Ann Arbor, MI – Earned BA in Economics

Completed courses and seminars offered by the University of Michigan, the Appraisal Institute, as well as other real estate institutions, including the following:

- Appraisal I
- Real Estate Economics
- International Finance
- General Appraiser Income Approach II
- Advanced Applications
- Tenant Credit Analysis
- Report Writing and Valuation Analysis
- Analyzing Distressed Real Estate
- Appraisal II
- Money & Banking
- International Trade Theory
- Real Estate Finance and Statistics
- Market Analysis and Highest & Best Use
- Advanced Income Capitalization
- Advanced Sales Comparison and Cost Approach
- Separating Real Property, Personal Property, and Intangible Business Assets

Expert Witness Background

Qualified as expert witness in New Haven and Fairfield County Superior Courts



METHODOLOGY

The three approaches to value are the sales comparison approach, the income capitalization approach and the cost approach. Each property will be appraised utilizing the methods appropriate for that specific property, summarized as follows:

- Vacant Land – Comparable Sales Approach (and Land Residual Analysis)
- Improved Residential – Cost Approach / Comparable Sales Approach
- Improved Commercial – Cost Approach / Comparable Sales Approach / Income Approach
- Improved Industrial – Cost Approach / Comparable Sales Approach / Income Approach
- Condominium- Comparable Sales Approach
- Special Purpose and Exempt Property – Cost Approach / Comparable Sales Approach

Cost Approach

In developing the cost approach, land values will be arrived at utilizing comparable land sales or via the land residual analysis. Additional land sales from outside Torrington will be developed if sufficient comparables within the City do not exist (i.e., large parcels of land). Replacement cost estimates for the buildings and site improvements will be based on Marshall Valuation Service, or a comparable cost service employed by the City. Trended historic costs will also be considered for recently constructed properties. Deductions for accrued depreciation, and/or additions for developer's profit will be applied based on our physical inspection of the property and market factors.

Sales Comparison Approach

This approach involves a study of recent transfers of properties similarly improved to the subject. These properties are compared and adjusted to the subject property, with consideration given to such value-influencing variables as time, location, physical characteristics of the site and improvements, financing, conditions of sale, etc. Sales of comparable properties will be physically inspected, verified and fully developed. Since some properties compete outside the City of Torrington, sales of properties throughout the State will be considered and developed.

Accurate sales data serves as the foundation of the valuation process. All comparable sales will be physically inspected, verified and fully developed. Terms of the sale, purchase price, financing, special conditions, etc. will be explored and verified to judge the validity of the sales. Comparable sales throughout the State of Connecticut will be developed for significant properties that compete outside the local Torrington market. A commercial sales book will be prepared detailing all verified commercial/industrial properties to assist in accurate valuations and to provide support during the informal public hearings.

Income Approach

The income capitalization approach will be developed via direct capitalization through the application of an overall capitalization rate. Gross rent multiplier analysis will be developed for small multi-family properties. Market income, vacancy and expenses will be arrived at by examining confidential income and expense (M-58) forms submitted by property owners, as well as gathering comparable data from outside Torrington for regional properties. Capitalization rates will be developed utilizing comparable sales data, the band-of-investment technique, debt-coverage formula, and investor surveys. Tax loads will be applied based on consultation with the Assessor. Discounted cash flow analyses may be developed as additional support if appropriate for the type of property under analysis.

SALES ANALYSIS

Accurate sales data serves as the foundation of the valuation process. All comparable sales will be physically inspected, verified and fully developed. Comparable sales throughout the State of Connecticut will be developed for significant commercial properties that compete outside the local market. A commercial sales book will be prepared detailing all verified commercial/industrial properties to assist in accurate valuations and to provide support during the informal public hearings.

Derivation of Valid Sales

All sales utilized by the revaluation for sales analysis purposes will be verified in writing with the Grantee. Terms of the sale, purchase price, financing, special conditions, etc. will be explored and verified to best judge the validity of the sale. The determination of validity is a cooperative effort with the Assessor and the revaluation supervisor. In addition, each of the valuation supervisors of Municipal Valuation Services, LLC has consistently exceeded performance based testing standards as required by all revaluation consultants since 2002. Valuation testing ranges for these appraisers indicated less than 10% COD with less than 3% deviation in PRD testing. We encourage the City to review the veracity of this data with Paul LaBella of the Office of Policy and Management.

VERIFICATION PROCESS

Validity and Reliability Testing of Valuation Estimates

Municipal Valuation Services utilizes the industry-standard SPSS statistical program to measure and test the statistical reliability of sales. The following tests and analyses will be conducted to ensure a quality revaluation for Torrington:

- Coefficient of Dispersion and Variance tests
- Price Related Differential Testing
- Use of MRA Statistics to measure the effect of variables on value
- Use of MRA Statistics to create valuation models
- Isolating the effect of age, style and location on value
- Statistical Measures of Standard Deviation, Mean, Mode and Median
- Tracking of Listings and sales
- Verification of sales data to include conditions of sale, financing, and terms of transfer

CAMA SOFTWARE

We agree to use the City's existing CAMA software as provided by eQuality Valuation Services, Version 2.18.1.

PUBLIC RELATIONS PROGRAM

Utilizing the internet, public meetings/presentations and an informative brochure, we tailor our public relations program to meet the specific needs of the Assessor and the City of Torrington. Our public relations program is multi-faceted to include:

- a) News Media
- b) Direct Mailings
- c) Direct Contact
- d) Video

Revaluation experience has shown that public relations problems are created because the public was misinformed or ignored. We work with the Assessor's office to prepare a public relation program specific to Torrington, offering the following:

News Media

We suggest a series of new media contacts that would include carefully prepared news releases, outlines as follows:

- a) Introduce the revaluation process
- b) Series of notices indicating where field workers would be
- c) Article explaining the valuation process and the appeal process
- d) Discuss the appeal process of the Grand List

Direct Mailings

Mailings describing the valuation process would coincide with visits by field workers.

Direct Contact

Direct contact is the most important of all the public relations efforts since it enables trust and confidence to be established. When field workers inspect a property thoroughly and with care, trust in the process is created. Direct contact can also be conducted by using local access cable or City meetings. Municipal Valuation Services, LLC public presentations are professionally prepared and executed. Typed handouts are provided and audience participation is encouraged. An inquiry approach is utilized in these presentations to garner support and credibility to the revaluation project.

Our project managers will be present at all meetings to outline the revaluation program. Their experience includes being a course instructor for the Connecticut Bar Association, New Haven County Bar Association, Connecticut Association of Assessing Officers, Northeast Regional Association of Assessing Officers, and other local organizations. It also includes many meetings with community boards, condo associates and citizen groups concerning assessment issues and explanations of the revaluation process.

Direct Mailing Sample (Revaluation Brochure)

After I receive my notice in November of 20XX, what can I do if I disagree with my new assessed value?

An assessment appeal is not a complaint about taxes or how much your assessment has changed. It is an attempt to prove that your property's estimated market value is inaccurate or unfair based on recent sales of comparable properties. Your first appeal should be with the revaluation company. At your hearing, revaluation staff will be available to explain the procedures used to value your property. If you are not satisfied with the results of that hearing, the Board of Assessment Appeals will be meeting in the Spring of 20XX to hear all appeals on the Grand List of 20XX. Your final appeal is before the courts under Section 12-117a of the General Statutes.

Does this revaluation affect my October 1, 2016 assessment and my July, 20XX tax bill?

No. As in any other non-revaluation year, unless you make improvements to your property, your assessment will remain unchanged from the October 1, 20XX Grand List. The mill rate for the 20XX Grand List will be established in May of 20XX and your July 20XX tax bill will be calculated based on your current assessment.



THANK YOU IN ADVANCE FOR
YOUR COOPERATION.

Proposed Site
Change
PMD
Warrant, CT
Permit No. XXXX

Assessor's Office
123 Any Street
Any Town, CT 06000

REVALUATION SCHEDULE

Data Collection:
Through September 20XX
Assessment Notices Mailed:
November 20XX
Informal Hearings with
Revaluation Company:
December 20XX
Board of Assessment Appeals:
March 20XX
Mill Rate Set:
July 20XX
Tax Bills Due:
July 20XX

City of XXXXXX

QUESTIONS AND ANSWERS ABOUT THE 20XX REVALUATION

Assessor's Office
123 Any Street
Any Town, CT 06000

Tel: (XXX) XXX-XXXX or
Visit www.anytownct.org

What is the purpose of this brochure?

This brochure serves to inform you that the City of Any Town will be conducting a revaluation of all property for the Grand List of October 1, 20XX.

Why is Any Town undergoing a revaluation now?

The State of Connecticut, pursuant to Section 12-62 of the General Statutes, requires that the City of Torrington conduct this revaluation for the Grand List of October 1, 2014. The purpose of a revaluation is to eliminate any assessment inequities that may have developed since the implementation of the previous 20XX revaluation. A revaluation ensures fairness and equity in the collection of revenue for City purposes.

What exactly is a revaluation?

A revaluation is an update of all real property values as of October 1, 20XX. It consists of appraising the value of the properties, both taxable and exempt, using recent sales, building costs and income and expense information of similar properties. All residential, commercial, apartments, industrial, vacant land, churches, school buildings and all other real estate will be valued.

How does the City perform a revaluation?

The Town has contracted with Municipal Valuation Services, a Connecticut certified revaluation company, to assist in the revaluation. The firm will analyze recent sales data, review the calculated values, and meet with the public to answer questions about the methods utilized and the concluded assessments. Valuation models are developed based on market data collected since the last revaluation. These models are then statistically tested as is required by the State Statutes and the Office of Policy and Management to verify their ability to accurately and regularly predict estimates of current market value. The Assessor's Office will be directing all activities of the revaluation consultants, and will be overseeing quality control and valuation analyses. For current information and the revaluation process updates, visit www.anytownct.org.



What is market value?



The Appraisal Institute defines market value as "the most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after a reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress." Sales such as foreclosures and family sales are not considered to be "arm's length" or market transactions.

Does the City want to inspect the interior of my property?

Only recent property sales will be inspected during the 20XX revaluation. A careful inspection and analysis of recent sales helps identify and quantify the features that motivate buyers and sellers in the Torrington real estate market.

No other property inspections are required. A complete inventory of sold property in the City was undertaken during the 20XX revaluation. Since that time, data accuracy was maintained through an on-going inspection program, which included the physical inspection of all renovated properties and new construction.

Your role as a taxpayer in Any Town is to make sure that the data we have on your property (or any property) is correct. If you desire an interior inspection, you may phone the Assessor's office to schedule an appointment.

If I recently purchased my property, how much time will this field inspection take?

The inspection time varies according to the size and complexity of your home, but in most cases will only take ten to twenty minutes.

Will these field representatives be identified?

Yes. Each representative will be properly identified. You may also call the Assessor's Office and/or the Police Department to verify a representative's identity.

How and when will my taxes be affected by this revaluation?

The revaluation will first affect your July, 20XX tax bill. The amount of your new tax bill is calculated by multiplying your new assessed value times the new mill rate. Since the new mill rate will not be established until the budgetary process has been completed in May of 20XX, it is not possible to estimate your new tax bill at this time.

When will I be notified of my new assessed value?

The revaluation company will send out assessment notices in November, 20XX.

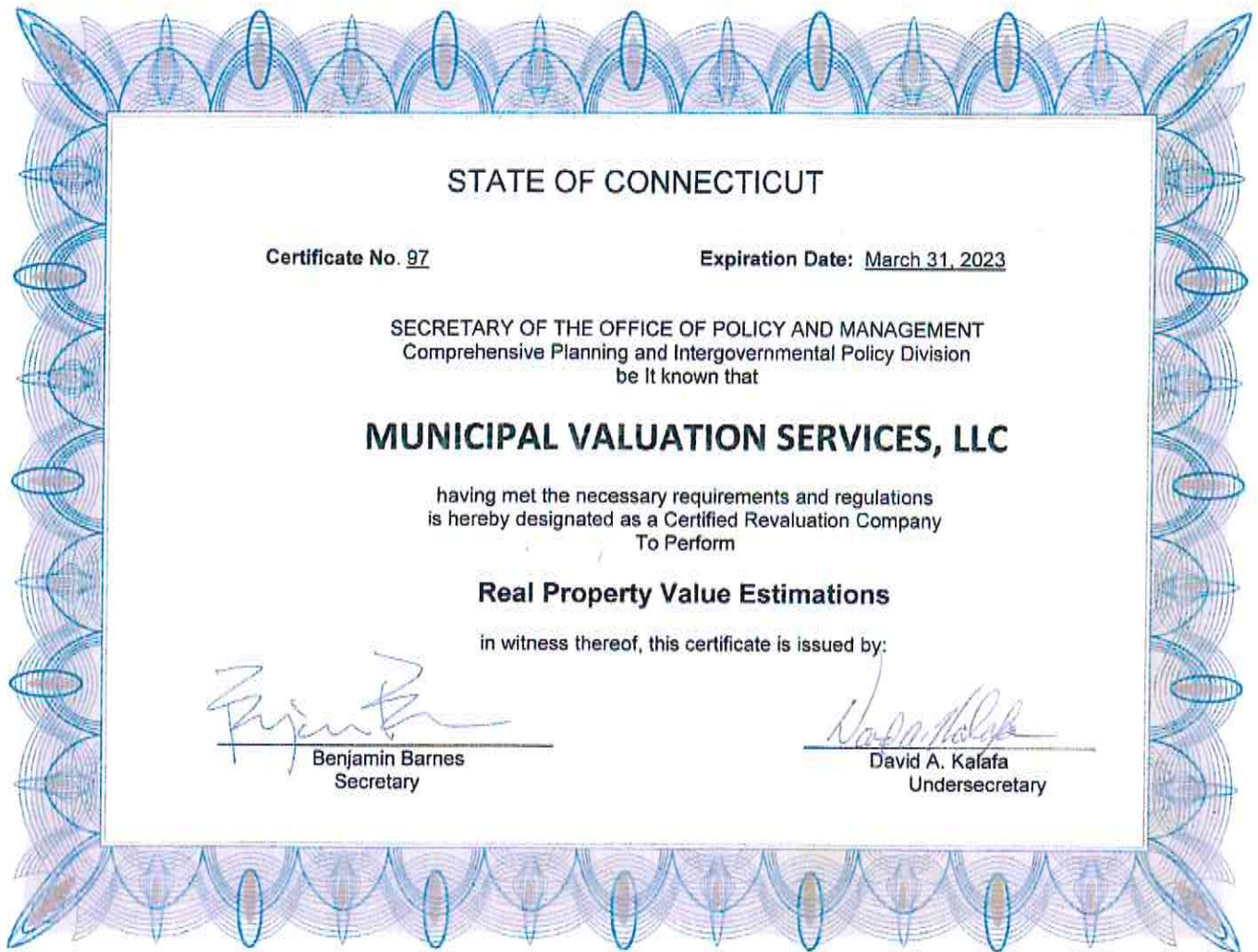
City of Any Town

Assessor's Office
123 Any Street
Any Town, CT 06000

Phone: XXX-XXX-XXXX Fax: XXX-XXX-XXXX

COMPANY CERTIFICATION REQUIREMENTS

Municipal Valuation Services, LLC currently holds a State of Connecticut revaluation certificate (#97) to engage in the valuation of Real Estate.



It is understood and agreed that the revaluation of properties covered by this contract shall exceed the standards as outlined in the Connecticut Performance Based Revaluation Standards and Certification of Revaluation (Connecticut General Statutes sec. 12-62I-1 to 12-62I-7), shall be acceptable to the Assessor and shall conform to the procedures and technical requirements of the Assessor. The Assessor must certify that the values resulting from this project represent 70% of the fair market value pursuant to Section 12-63 of the Connecticut General Statutes.

YEARS OF SERVICE

MuniVal was originally organized in 2004 under the name Commercial Revaluation Services and is an outgrowth of the vision of Christopher Kerin, MAI and Michael Fazio, MAI. After successfully completing several commercial revaluations, our clients requested that we expand our services to also include residential properties. This prompted a name change to Municipal Valuation Services, LLC. MuniVal has been providing government revaluation services to Connecticut municipalities for the past 14 years.

The firm combines the mass appraisal experience of a leading municipal revaluation company with the litigation expertise of Connecticut certified appraisers holding the distinguished MAI designation. We have a broad base of experience valuing all types of real estate, ranging from luxury waterfront estates, to trophy retail properties, to corporate office parks. Chris and Mike each have over 25 years of experience appraising properties in the local Torrington market. We take extra care during the revaluation process to document and support our values from the point of view of defending them in court. Both Chris and Mike are qualified real estate experts in Connecticut Superior Court and in Federal Court. Working closely with municipal assessors, our principals are directly involved in all projects to ensure superior quality and unmatched personal service.

Our employees at MuniVal are our strength. Our management philosophy focuses on our people and their personal development, creating an environment that leads to successful, productive team members. The principals are readily accessible, providing guidance to team members so they can excel at their jobs. Employees are trained in a variety of tasks to stretch their abilities and encourage personal growth and success as real estate professionals. Expectations and goals are clearly set and communicated to the team, and employees are given the freedom they need to get the job done. Quality and fairness are stressed as being of paramount importance. Our leadership style is positive and fluid, with the ability to adapt to changing situations.

ADVANTAGES AND STRENGTHS

The staff at Municipal Valuation Services (MuniVal) is our strength. You'll work with qualified supervisors who are also among the highest regarded senior appraisers in Connecticut. Chris Kerin, MAI and Mike Fazio, MAI each have over 25 years of experience appraising properties throughout Connecticut. We are well-respected, local appraisers and valuation consultants with strong track records. Our valuation conclusions are professionally prepared, fully-documented, unbiased, and prove defensible in court.

At MuniVal, we continuously manage the time and progress of our revaluation staff which enables us to balance our current commitments with new projects. Our expertise and training have exposed us to many different property types, including marinas, golf courses, big box retail, power plants, senior care facilities, sports complex and arenas. No other revaluation company can give this expertise. We have been involved in not only the revaluation of the municipalities, but as MAI's both Mike and Chris provide expert testimony and self-contained appraisal reports in many of the court cases for various municipalities.

We have continued to monitor the changing market forces that impact local property values in the City of Torrington. We subscribe to CoStar, a comprehensive commercial database reporting current lease offerings, completed leases, sale offerings, and confirmed sales in Torrington. We also subscribe to ConnComp, a database reporting completed commercial sales and residential land sales in Torrington. We are also members of the Connecticut Multiple Listing Service, with access to current residential listings and closed sales in Torrington. MuniVal has the tools and market knowledge necessary to assist the Torrington Assessor in the 2019 revaluation.

MuniVal has the qualification and experience to perform the residential and commercial revaluation in Torrington. We are a Connecticut-based firm, with intimate knowledge of the local real estate market. By virtue of our proximity to Torrington, we will be more responsive during the course of the assignment and in the future. We have detailed knowledge of the CAMA system, and know the nuances of valuing real estate in the Torrington real estate market.

Customer Service

It's more than our broad experience that distinguishes us. It's also our level of personal service. At Municipal Valuation Services you'll partner with a senior level revaluation supervisor who will be focused on providing impartial real estate valuations that are fair and equitable to both the taxpayer and the City. Unlike many out-of-state revaluation companies, we intimately know the local market and can, be more responsive during the course of the assignment and in the future.

SCHEDULE AND PRECENTAGE OF COMPLETED WORK

TASK	%
Bonding, office set-up, project set-up, software installation, CAMA upgrade (if applicable) training and public relations	10%
Sales and Data Collection	10%
Commercial / Industrial field review	10%
Residential Valuation Review, data entry	5%
Commercial / Industrial Valuation	5%
Residential impact notices, field work, data entry	15%
Commercial income production, reconcile cost and income	15%
Commercial impact notices, field work, data entry	15%
Project finalization, change notices, informal hearings	15%
TOTAL	100%

COMPLETION DATES AND TIME SCHEDULE

TASK	START	FINISH
Revaluation work shall commence no later than	7/1/2018	
Complete and deliver to the Assessor <u>preliminary</u> land study and values set by		3/1/2019
Complete and deliver to the Assessor study of market rents, expenses and capitalization factors by		5/30/2019
Complete and deliver to the Assessor <u>final</u> land study and values set by		10/7/2019
Complete and deliver to the Assessor <u>All</u> residential sales verification by		10/7/2019
Complete and deliver to the Assessor commercial, industrial, public utility and tax-exempt data verification on or before		10/7/2019
Assessor completes the review and makes adjustments for real property no later than		11/1/2019
Assessment notices mailed, in compliance with the Connecticut State Statutes 12-62(f) by (Contractor to pay postage)		11/11/2019
Informal hearings shall begin no later than	11/22/2019	
Informal hearings shall end no later than		1/10/2020
Informal hearing notices, finalized after the informal hearings are to be mailed out, computer file updated and final property record cards printed no later than required by Connecticut General Statute 12-62(f) .		1/17/2020
Property record cards shall be provided on Compact Disc to the Assessor in map, block, and lot order no later than		5/1/2020

DATA COLLECTION & MANAGEMENT PROCESS

Data Mailers

To ensure public confidence, taxpayers must also play an active and important role in monitoring the quality of the data to be used as the basis of this revaluation. As a quality check of the existing CAMA database, Municipal Valuation Services will prepare and send out a data mailer to each property approved by the Assessor within the City of Torrington.

At Municipal Valuation Services, it is our experience that less than 20% of homeowners allow revaluation companies to inspect the interiors of their homes. The main reason for entry refusal pertains to scheduling conflicts. Often the property owners are not at home during the time of inspection, or the inspection is occurring at a time that is inconvenient for them. Our alternative is to inspect all homes from the outside and send a data mailer to each property owner for their personal review. This gives the property owner the ability to compare the City's Data to what currently exists, allowing them to verify physical property characteristics at a time that is convenient for them. Munival recently used this method in the Cities of Ansonia, New Britain, Simsbury, Trumbull and Southington with extraordinary results. Over 75% of property owners have returned the data mailers, resulting in the correction of over 30% of the accounts. Many of the corrections are minor and do not require an inspection. However, where there are major discrepancies with the City's Data we arrange for an interior on-site inspection before the information gets changed in the CAMA system. It is our opinion that this method results in more accurate data, allows for property owners to participate in the revaluation process, and eliminates the uncertainty that the property owners may have regarding whether or not an inspection had been attempted.

Included with these data mailers will be a cover letter, which explains the purpose and content of the mailer. The format and content of the data mailer, as well as the cover letters, shall be subject to approval by the Assessor. For any property owner that fails to respond to this mailing, Municipal Valuation Services will perform full data collection and verification of the property to ensure that they are reviewed for accuracy. Municipal Valuation Services will be responsible for making any corrections to the existing CAMA database as a result of the returned data mailers and field inspections.

Status Reports

All properties will be reviewed in the field by our personnel qualified as reviewers and shall be reviewed for classification, final value, and to assure that they are correlated to comparable properties. The Assessor shall be notified of the dates of review and be entitled to accompany our reviewers during this phase of the revaluation. Our experienced field staff calls in their numbers nightly. From this data, weekly totals are tabulated and a monthly status report is created for the Assessor. This status report evidences the steps in the revaluation process along with numerical and percentage completed. We will tailor the report to meet the needs of the City of Torrington's Assessor's office.

DATA VERIFICATION FORAM (SAMPLE)

CITY/TOWN OF XXXXXX

October 1, 20XX Revaluation

DATE

OWNER NAME
CO OWNER NAME
MAILING ADDRESS
MAILING ADDRESS 2
ANY TOWN, CT XXXXX

REVALUATION 20XX DATA VERIFICATION FORM

Location of Property: 123 ANY STREET
Parcel ID: 1234

The City/Town of XXXX is in the process of data verification for the state mandated Revaluation for the October 1, 20XX Grand List. As part of the process, Municipal Valuation Services, the firm contracted to assist in the Revaluation, has compiled information about the property listed above from existing City records. This information will be utilized during the valuation phase of the project. The City of XXXX is requesting that you review the information listed below and make any necessary corrections on the form, sign the form and return it by XX/XX/20XX.

You may return the form either by mail to Municipal Valuation Services, LLC at 1129 Post Road, Fairfield, CT, 06824; fax it back to (203) 259-9501 or respond by email at xxxxreval@munival.com. If you respond by email, please reference your parcel ID number and state the necessary corrections. If there are no corrections, please check off the appropriate box on this form and return it by XX/XX/20XX.

Building Style:

Exterior Wall
Material:

Interior Wall:

Interior Floor:

Heat Fuel:

Heat Type:

Central A/C

*Bedrooms:

**Bathrooms:

Basement:

*** Basement Finish:

Garage Type:

Year Built:

Utilities:

Zoning:

Lot Size in Acres:

Fireplaces:

Parcel Use:

NO CHANGES

☐

Signature _____ Date: _____ Phone: _____

Property Characteristics Explanation

Building Style:	A Conventional is a house that is at least 2 stories and does not fit the description of Colonial, Dutch Colonial, Tudor or Victorian. Old Style would be a house that is less than 2 stories in height and does not fit into the style of Ranch, Raised Ranch, Cape, Split Level, Contemporary or Bungalow. If the structure contains more than one living unit, it will be classified as a Multi-Family.
Dwelling Units:	This would be 1 for single family residence, 2 for a two family, 2 for single family with in-law or 6 for a 6 family etc...
Story Height:	Capes without dormers are considered as 1 story with attic space above. Capes with dormers are considered as a 1.5 story. Raised Ranches are considered as 1 story with raised basement below.
*Bedrooms:	Bedroom count is determined by considering the house as if vacant and on the open market for sale. Even if a room is being used as a den or office, etc...it may still be considered a bedroom for valuation purposes. In other words, if a bedroom is being used as something other than a bedroom, it is still a bedroom.
**Bathrooms:	A bathroom is considered a full bath if it has 3 or more fixtures (tub or shower stall, sink and toilet). Three fixture baths with a shower stall only (no tub), are still considered a full bathroom. A bathroom with only 2 fixtures (any combination of tub or shower stall, sink and toilet) is considered a half bath. The number of bathrooms indicated is for all living units in the dwelling. For example a house with 1 full bath and 2 half bathrooms would look like 1:2 baths.
***Basement Finish:	<p>A basement is considered finished if three of the following four items exist:</p> <ol style="list-style-type: none">1. Finished walls such as sheetrock or paneling, etc.2. Finished flooring such as carpet or linoleum.3. Finished ceilings.4. Heat. <p>Please make any additional comments on the data verification form about basement finish including amount of finish and level of finish.</p>

NON-COLLUSION AFFIDAVIT

SAMPLE FORM
RFP# REV-001-041918

NON-COLLUSION AFFIDAVIT

STATE OF Connecticut COUNTY OF Fairfield

I, Michael Fazio, MAI, being first duly sworn, deposes and says that:

1. I am Member, LLC of Municipal Valuation Services, LLC, the bidder that has submitted the attached bid for RFP #REV-001-041918 - 2019 Reappraisal and Revaluation.
2. I am fully informed respecting the preparation and contents of the attached Bid and of all pertinent circumstances respecting such bid;
3. Such Bid is genuine and is not a collusive or sham Bid;
4. Neither the Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties of interest, including this affiant, has in any way colluded, conspired, connived or agreed directly or indirectly with any other Bidder, firm or person to submit a collusive or sham Bid in connection with the work for which the attached Bid has been submitted nor has it in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Bidder, firm or person to fix the price or prices in the attached Bid or of any other Bidder, or to fix any overhead, profit or cost element of the Bid price or the price of any Bidder, or to secure through any collusion, conspiracy, connivance or unlawful agreement any advantage against the City of Torrington or any person interested in the proposed Bid; and
5. The price or prices quoted in the attached Bid are fair and proper and are not tainted by any collusion, conspiracy, connivance or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest, including this affiant.

Signed [Signature], Michael Fazio, MAI
Title Member, LLC

Subscribed and sworn to before this 17th day of April, 2019

[Signature]

TAMA CAREATHERS
NOTARY PUBLIC
MY COMMISSION EXPIRES MAR. 31, 2022

Notary Public

My commission expires _____

NOTE: Documents must be signed before, and sealed by, a Notary Public. Only documents bearing a notary seal will be accepted

RECEIPT OF ADDENDUM



CITY OF TORRINGTON

Addendum # 1

**ADDENDUM #1 HAS BEEN ISSUED REGARDING QUESTIONS/ANSWERS
SUBMITTED FOR THE 2019 REAPPRAISAL AND REVALUATION BY THE
DEADLINE 4/9/2018**

RFP #REV-001-041918 2019 REAPPRAISAL AND REVALUATION

Date of Bid: April 19, 2018 **Time:** 11:00 am **Location:** City Hall, 140 Main Street, Room 206, Torrington, CT

Must submit signed addendum with bid.

The City of Torrington reserves the right to accept or reject any or all bids or any portion thereof, to waive technicalities, and to award the contract as will best serve the public interest.

Dated in Torrington: April 10, 2018

Purchasing Agent

Pennie Zucco

Bid Submitted by: Michael Fazio, MAI

Signature

Name of Company Municipal Valuation Services, LLC

Member, LLC

Address: 1129 Post Road, Fairfield, CT 06824

Title

(203) 292-5500 / (203) 259-9501

Phone/Fax

4/17/2018

Date

The following questions were submitted prior to the deadline of 4/9/18

Q1) We are in receipt of the attached RFP from the city of Torrington and would be interested in attending the public bid opening if one is being held. I see that the proposals are due by 11:00am on April 19th, will they be read publically at that time?

A1) There will not be a public opening of this bid

Q2) In the RFP it mentions that "Contractor who will set All Commercial and Industrial values must hold a MAI designation." An MAI designation is held by appraisers who are experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties, and who advise clients on real estate investment decisions. This requirement is rarely seen anymore due to the cost involved with having an MAI on ALL commercial and Industrial values, including exempt, would incur and excessive cost to the City. Some RFPs will request an MAI for the top 15-30 properties as a separate line item for the proposal for complicated high industrial, non-exempt, properties the Median value is 261,100.

Would the City consider accepting a proposal removing the requirement for an MAI to value ALL Commercial and Industrial properties, replacing this requirement with the separate line item for the top X number of properties to be valued by and MAI.

A2) The City of Torrington will benefit from the advantage of having the vast knowledge of an MAI right from the beginning for all Commercial and Industrial properties. This requirement will give the City of Torrington the most experienced individuals setting the values, which should limit the potential for court cases. An MAI would be needed to be hired for any court cases, this way they would already be representing us in the Revaluation.

REQUEST FOR PROPOSAL FORM



CITY OF TORRINGTON REQUEST FOR PROPOSAL

RFP #REV-001-041918 2019 REAPPRAISAL AND REVALUATION

Date of Bid: April 19, 2018 **Time:** 11:00 am **Location:** City Hall, 140 Main Street, Room 206, Torrington, CT

Bid Bond or Certified Check required with bid: **5%**

Performance Bond required if awarded bid: **100%**

SUBMIT ONE (1) ORIGINAL AND FOUR (4) COPIES OF BID

The City of Torrington reserves the right to accept or reject any or all proposals or any portion thereof, to waive technicalities, and to award the contract as will best serve the public interest.

Omit State and Federal Taxes.

All prices must be F.O.B.: Destination (Torrington) unless otherwise requested.

Dated in Torrington: March 28, 2018

Purchasing Agent _____
Pennie Zucco

Item	Price
RESIDENTIAL & EXEMPT REAL PROPERTY, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY REAL PROPERTY PER SPECIFICATIONS	**SEE APPENDIX A**
OPTION A: PROVIDE IMAGES OF ALL IMPROVED PROPERTIES	**SEE APPENDIX A**

The Purchasing Agent is authorized to offer City based bidders that exceed the lowest bid by up to 6%, the opportunity to match the lowest bid. A City based bidder within the 6% differential who agrees to accept the amount of the lowest bid will be awarded the bid. When multiple City based bidders agree to accept the amount of the low bid, then the City based bidders will be invited to submit a new bid, not to exceed the low bid. The bid will then be awarded to the lowest responsive, responsible bidder.

Bid Submitted By: Michael Fazio, MAI

Name of Company Municipal Valuation Services, LLC Signature _____

Address: 1129 Post Road, Fairfield, CT 06824 Title: Member, LLC

Phone: (203) 292-5500 Fax: (203) 259-9501 E-mail address: mike@kfvg.com

Date: 4/17/2018 Delivery Date: 4/18/2018

Comments: _____

CONTRACT

REV-001-041918
THE COMPLETE REAPPRAISAL AND REVALUATION
OF REAL PROPERTY (TAXABLE AND EXEMPT),
LOCATED WITHIN THE CORPORATE LIMITS
OF THE CITY OF TORRINGTON, CONNECTICUT
EFFECTIVE OCTOBER 1, 2019

This agreement, made this _____ day of _____, 2018, by and between the City of Torrington, a Municipal Corporation located in the Litchfield County, State of Connecticut, hereinafter termed the CITY, acting by and through its ASSESSOR, _____, having been so duly authorized, and _____ hereinafter termed the CONTRACTOR.

WITNESSETH THAT:

WHEREAS, the CITY, through its Assessor, plan to undertake a complete full physical reappraisal and revaluation of all real property located within the corporate limits of the CITY; and, **WHEREAS**, the CONTRACTOR is to assist the Assessor in making such reappraisal and revaluation and represents that it is experienced and qualified to carry on such work, and is familiar with the recognized appraisal practices and with the standards required for determining ad valorem values for assessment purposes, **NOW, THEREFORE**, the CITY and the CONTRACTOR, for the consideration and under the conditions hereinafter set forth, hereby agree as follows:

1. ENGAGEMENT OF CONTRACTOR

The CITY hereby engages the CONTRACTOR and the CONTRACTOR hereby agrees to make a complete full physical reappraisal and revaluation of all real property located within the corporate limits of the CITY and to perform all the services and furnish all the records, materials, forms and supplies required by and in complete accordance with the Contract Specifications, copy of which is attached hereto and made a part hereof (Appendix A), all such labor, records, materials, forms and supplies to comply with the requirements of the pertinent Connecticut General Statutes and Special Acts, Regulations of Connecticut State Agencies, rulings of the Secretary of Office of Policy and Management, ordinances and agreements of the CITY, and pertinent decisions of several courts. All work to meet State Regulations at the close of revaluation.

2. COMMENCEMENT AND COMPLETION DATES

- A. The CONTRACTOR agrees to commence the work on or before June 1, 2018, for preliminary and initial data collection of sales, but not later than July 1, 2018 for all other work. No exceptions.
- B. The CONTRACTOR agrees to complete the work through the informal public hearings on or before January 17, 2020. **No exceptions.**
- C. The CONTRACTOR agrees to adhere to the Time Schedule for the revaluation project as set forth in the Revaluation Contract Specifications. **NO EXCEPTIONS. Time is of the essence.**

3. COMPENSATION

The CITY agrees to pay the CONTRACTOR the total sum of \$_____ as compensation for the CONTRACTOR'S services to be performed, the software, operating systems, databases to be delivered; records, materials, form, and supplies to be furnished by the CONTRACTOR. The CONTRACTOR and the CITY agree that the method, of billing and payments shall be set forth in the Contract Specifications.

4. TRANSFER, ASSIGNMENT AND SUBLETTING OF CONTRACT

The CONTRACTOR agrees that it shall not transfer, assign or sublet the contract, or any part therein, or any interest therein without first receiving prior written approval from the CITY and the bonding company, and further agrees that any such assignment or transfer without prior written approval by the CITY and bonding company shall not release the CONTRACTOR from any responsibility or liability as set forth in this contract and specifications.

Nothing contained in this Contract or Contract Specifications shall be deemed to create any contractual relationship between any subcontractor and the CITY.

5. INDEMNIFICATION AND CONDITIONS

- A. The CONTRACTOR is an independent contractor and, as such, is not and shall not be construed to be an agent or employee of the City of Torrington. The CONTRACTOR further agrees to indemnify, hold harmless and defend the CITY at the CONTRACTOR'S expense from and against any and all liability for loss, damage or expense for which the CITY may be held liable by reason of injury, including death, to any person or damage to any property arising out of or in any manner connected with the operations to be performed under this Contract, or costs and expenses for, or on account of, any patented or copyrighted equipment, materials, articles or processes used in the performance of this Contract.
- B. Upon execution of this contract, and thereafter no less than fifteen (15) days prior to the expiration date of any insurance policy delivered pursuant to this contract, the CONTRACTOR shall deliver to the CITY, a certificate(s) of insurance to show compliance with the specifications.
- C. Each policy of insurance shall be issued by financially responsible insurers duly licensed to do business in the State of Connecticut. The insurers shall be reasonably acceptable to the CITY and shall have an A.M. Best Company rating of "A+" or better.
- D. Each policy of insurance shall include a waiver of subrogation in favor of the CITY and shall provide no less than thirty (30) days notice to the CITY in the event of a cancellation or change in conditions or amount(s) of coverage.
- E. The CONTRACTOR will promptly notify the CITY of any claim or case formally brought against the CONTRACTOR.
- F. The CONTRACTOR'S Software License Agreement is attached hereto and made a part thereof the Contract.

6. MISREPRESENTATION OR DEFAULT

The CITY may void this agreement if the CONTRACTOR has materially misrepresented any offering or defaults on any contract with a Connecticut municipality.

7. CANCELLATION

If the CONTRACTOR does not pay its debts as they shall become due, or if a receiver shall be appointed for its business or its assets and not voided within sixty (60) days, or if the CONTRACTOR shall make an assignment for the benefit of creditors, or otherwise, Or if interest herein shall be sold under execution Or if it shall be adjudicated insolvent or bankrupt then and forthwith thereafter, the CITY shall have the right at its option and without prejudice to its right hereunder to terminate the Contract and withhold any payments due. If the CONTRACTOR fails to perform to perform the Contract in accordance with its terms or if the CITY reasonably doubts that the CONTRACTOR'S work is progressing in such a manner as to ensure compliance with the schedule of completion

dates set forth in the Contract Specifications and any addendum thereto, time is of the essence, the CITY shall have the right, in addition to all other remedies it may have, upon seven (7) days written

notice to the CONTRACTOR and its surety bonding company, to declare the contract in default and thereby terminated, and to award the Project or the remaining work thereof, to another contractor. If this termination clause is invoked, the CONTRACTOR'S agents and employees shall, at the ASSESSOR'S direction vacate in an orderly fashion the office space provided by the CITY, leaving behind all records, properly filed and indexed, as well as other property of the CITY. All records are property of the City.

Any funds held by the CITY under the Contract shall become the property of the CITY to the extent necessary to reimburse the CITY for its costs in obtaining another contractor and supervising the transition. Termination of the Contract and retention of funds by the CITY shall not preclude the CITY from bringing an action against the CONTRACTOR for damages or exercising any other legal, equitable, or contractual rights the CITY may possess in the event of the CONTRACTOR'S failure to perform.

8. LITIGATION

In the event of appeal to the courts, the contractor shall furnish a competent witness or witnesses, which will consist of a licensed residential appraiser and one (1) MAI for Commercial and/or Industrial, approved by the Assessor, to defend the valuation of the properties appraised. It is understood that the contractor shall furnish said witness or witnesses on any court action instituted on the October 1, 2019 Grand List assessments for up to five days at no charge. After the initial five (5) days, a per diem rate of six hundred (\$600.00) for Residential properties and eight hundred (\$800.00) per diem for Commercial/Industrial properties will be charged. No exceptions. The contractor will provide contractor will also comply with any request to answer any interrogatories, provide witnesses for depositions or to otherwise participate in the discovery process pertaining to any litigation described herein, at no additional charge. The contractor shall not be held responsible for any assessment changed from the original valuation figure by parties other than the contractor.

Should court testimony be required, a fully documented narrative report will be presented. This report will include at a minimum: purpose of the appraisal, scope and function of the appraisal, property rights appraised, definitions of market value, identification of property, regional data, town data, neighborhood data, zoning information, tax information, location and site data, description of improvements, present use, highest and best use, valuation method, cost approach, sales comparison approach, reconciliation, limiting conditions and certification and photographs of the subject.

IN WITNESS WHEREOF THE CITY OF TORRINGTON, CONNECTICUT AND _____

have executed this contract on the date first above-mentioned.

IN THE PRESENCE OF:

(signature)

(Name)

(Title)

Approved as to form and correctness:

CITY OF TORRINGTON, CONNECTICUT

By:

City Assessor

Designated Representative:

By:

Contractor/Title



CITY OF TORRINGTON
REQUEST FOR PROPOSAL

RFP #REV-001-041918 2019 REAPPRAISAL AND REVALUATION

Date of Bid: April 19, 2018 Time: 11:00 am Location: City Hall, 140 Main Street, Room 206, Torrington, CT

Bid Bond or Certified Check required with bid: 5%

Performance Bond required if awarded bid: 100%

SUBMIT ONE (1) ORIGINAL AND FOUR (4) COPIES OF BID

The City of Torrington reserves the right to accept or reject any or all proposals or any portion thereof, to waive technicalities, and to award the contract as will best serve the public interest.

Omni State and Federal Taxes.

All prices must be F.O.B.: Destination (Torrington) unless otherwise requested.

Dated in Torrington: March 28, 2018

Purchasing Agent _____
Pennie Zucco

Item	Price
RESIDENTIAL & EXEMPT REAL PROPERTY, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY REAL PROPERTY PER SPECIFICATIONS	**SEE APPENDIX A**
OPTION A: PROVIDE IMAGES OF ALL IMPROVED PROPERTIES	**SEE APPENDIX A**

The Purchasing Agent is authorized to offer City based bidders that exceed the lowest bid by up to 6%, the opportunity to match the lowest bid. A City based bidder within the 6% differential who agrees to accept the amount of the lowest bid will be awarded the bid. When multiple City based bidders agree to accept the amount of the low bid then the City based bidders will be invited to submit a new bid, not to exceed the low bid. The bid will then be awarded to the lowest responsive, responsible bidder.

Bid Submitted By: Paul Smith

Name of Company Vision Government Solutions Signature _____

Address: 1 Cabot Road, Suite 100 Title: CEO
Hudson, MA 01749

Phone: 800-628-1013 Fax: 508-351-3799 E-mail address psmith@vgsi.com

Date: April 17, 2018 Delivery Date: _____

Comments: _____

APPENDIX A

PROPOSAL FORM FOR 2019 REVALUATION

**PROJECT: REV-001-041918 THE REAPPRAISAL AND REVALUATION OF REAL
PROPERTY (TAXABLE AND EXEMPT), LOCATED
WITHIN THE CORPORATE LIMITS OF THE CITY OF
TORRINGTON, CONNECTICUT, EFFECTIVE OCTOBER 1, 2019**

The undersigned, duly authorized agent for the individual, partnership, corporation or other entity (hereinafter called Contractor) submitting this Proposal affirms and declares:

- a) That this RFP is executed by said CONTRACTOR with full knowledge and acceptance of the CONTRACT (including the Reappraisal and Revaluation Specifications) enclosed with the Proposal on the subject project.
- b) That should this Proposal be accepted in writing by the City of Torrington, Connecticut (hereinafter called CITY), said CONTRACTOR will furnish the services for which this Proposal is submitted at the dollar amount indicated and in compliance with the provisions of said CONTRACT and CONTRACT SPECIFICATIONS.
- c) That this Proposal is accompanied by surety in the amount of FIVE percent (5%) of the dollar bid in the form and amount indicated below:

Certified Check Amount \$

Bid Bond Amount ~~X~~ 5%
- d) If a Certified Check is submitted, it shall be made payable to the "CITY OF TORRINGTON".
- e) That all items, documents and information required to accompany this Proposal of the aforesaid PROPOSAL, FORMAT AND CONTENTS are enclosed herewith.
- f) That the CONTRACTOR proposes to furnish the services and materials required to complete the subject project in accordance with the aforesaid Proposal Specifications for the total amount of:

RESIDENTIAL, EXEMPT, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY PROPERTY

\$347,000

PROPOSAL PRICE IN FIGURES

RESIDENTIAL, EXEMPT, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY PROPERTY

Three hundred forty seven thousand dollars.

PROPOSAL PRICE IN WORDS

OPTION A: Price to provide Images for all Improved properties

\$2.25 per Image

(The City has the right to accept or reject Option A)

PROPOSAL FORM FOR 2019 REVALUATION (Continued)

FIRM NAME OF PROPOSER Vision Government Solutions, Inc.

ADDRESS: 1 Cabot Road, Suite 100

Hudson, MA 01527

BY: SIGNATURE

CONTACT PERSON: Paul Smith / CEO

TELEPHONE/FAX NUMBERS 1-800-628-1013 fax = 508-351-3799

CITY OF TORRINGTON, CONNECTICUT

Clarifications & Exceptions

1. **CAMA Software:** We are only proposing the use of our *Appraisal Vision*® CAMA software for the project. Our price proposal includes a 5 User CAMA license, Conversion of the current year assessment data, Training and all necessary offsite printing and computer facilities to complete the project without impacting the day-to-day operations of the Assessing Office. We have included hardware specifications to utilize our system, but have not included any hardware costs within this option. We have included our GIS module which would integrate the City's GIS data into the CAMA software. The annual software maintenance cost to the City in the first year would be \$5,840.
2. **CAMA database integration (bridging):** Vision will provide our standard Y2K export. This extract is currently being used by most Connecticut Customers for bridging data from Vision to the Quality Data Tax billing software, this allows the City to create a file that can be copied to the network and uploaded to the City's billing system. The City or the City's billing software vendor is responsible for all costs associated with the upload into the billing system.
3. **Project Parcel Count:** We have included a scope of services for 14,719 parcels, as stated in the RFP. Should the parcel count be different at time of contract execution, the contract price would be adjusted at a rate of \$23 per parcel.
4. **On-site Data Collection:** Vision will on-site inspect all improved commercial/industrial properties. We have also included data collection for sales properties that will be utilized in the sales analysis and building permits. Lastly, we have also included residential data collection for 2,000 properties as part of the Data Mailer process. Should the City need assistance with additional residential data collection, we can provide at a rate of \$25 per property.
5. **Optional - Imaging services:** Vision can provide new street level imaging services at a cost of \$2.25 per image. This price includes image capturing and associated data entry services.
6. **Field Review:** Vision will conduct a street view review of all properties, at which time we will check the existing property characteristics and apply the appropriate valuation methodology on each property.
7. **Web Hosting:** We will utilize our public web hosting product as part of our Public Relations program. Should the City elect to utilize our web hosting product beyond the revaluation project, the annual cost would be \$3,250.
8. **Litigation:** We have included 5 days of Litigation in our proposal. Any additional Litigation, Litigation preparation, or Narrative appraisal reports can be provided at a rate of **Nine Hundred Dollars (\$900) per Diem.**



CITY OF TORRINGTON
REQUEST FOR PROPOSAL

RFP #REV-001-041918 2019 REAPPRAISAL AND REVALUATION

Date of Bid: April 19, 2018 **Time:** 11:00 am **Location:** City Hall, 140 Main Street, Room 206, Torrington, CT

Bid Bond or Certified Check required with bid: **5%**

Performance Bond required if awarded bid: **100%**

SUBMIT ONE (1) ORIGINAL AND FOUR (4) COPIES OF BID

The City of Torrington reserves the right to accept or reject any or all proposals or any portion thereof, to waive technicalities, and to award the contract as will best serve the public interest.

Omit State and Federal Taxes.

All prices must be F.O.B.: Destination (Torrington) unless otherwise requested.

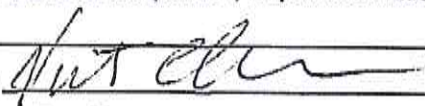
Dated in Torrington: March 28, 2018

Purchasing Agent _____
Pennie Zucco

Item	Price
RESIDENTIAL & EXEMPT REAL PROPERTY, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY REAL PROPERTY PER SPECIFICATIONS	**SEE APPENDIX A**
OPTION A: PROVIDE IMAGES OF ALL IMPROVED PROPERTIES	**SEE APPENDIX A**

The Purchasing Agent is authorized to offer City based bidders that exceed the lowest bid by up to 6%, the opportunity to match the lowest bid. A City based bidder within the 6% differential who agrees to accept the amount of the lowest bid will be awarded the bid. When multiple City based bidders agree to accept the amount of the low bid then the City based bidders will be invited to submit a new bid, not to exceed the low bid. The bid will then be awarded to the lowest responsive, responsible bidder.

Bid Submitted By: Vincent Crudele

Name of Company eQuality Valuation Services, llc Signature 

Address: 121 Mattatuck Heights Road Title: President

Waterbury, CT 06705

Phone: 203-346-1000 Fax: 203-574-4360 E-mail address vincent@gds.biz

Date: 4-18-2018 Delivery Date: 4-18-2018

Comments: _____

APPENDIX A**PROPOSAL FORM FOR 2019 REVALUATION**

PROJECT: REV-001-041918 THE REAPPRAISAL AND REVALUATION OF REAL PROPERTY (TAXABLE AND EXEMPT), LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF TORRINGTON, CONNECTICUT, EFFECTIVE OCTOBER 1, 2019

The undersigned, duly authorized agent for the individual, partnership, corporation or other entity (hereinafter called Contractor) submitting this Proposal affirms and declares:

- a) That this RFP is executed by said CONTRACTOR with full knowledge and acceptance of the CONTRACT (including the Reappraisal and Revaluation Specifications) enclosed with the Proposal on the subject project.
- b) That should this Proposal be accepted in writing by the City of Torrington, Connecticut (hereinafter called CITY), said CONTRACTOR will furnish the services for which this Proposal is submitted at the dollar amount indicated and in compliance with the provisions of said CONTRACT and CONTRACT SPECIFICATIONS.
- c) That this Proposal is accompanied by surety in the amount of FIVE percent (5%) of the dollar bid in the form and amount indicated below:

Certified Check Amount \$

Bid Bond Amount \$ 22,850
- d) If a Certified Check is submitted, it shall be made payable to the "CITY OF TORRINGTON".
- e) That all items, documents and information required to accompany this Proposal of the aforesaid PROPOSAL, FORMAT AND CONTENTS are enclosed herewith.
- f) That the CONTRACTOR proposes to furnish the services and materials required to complete the subject project in accordance with the aforesaid Proposal Specifications for the total amount of:

RESIDENTIAL, EXEMPT, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY PROPERTY

442,000

PROPOSAL PRICE IN FIGURES

RESIDENTIAL, EXEMPT, COMMERCIAL, INDUSTRIAL AND PUBLIC UTILITY PROPERTY

Four hundred forty two thousand dollars

PROPOSAL PRICE IN WORDS

OPTION A: Price to provide images for all Improved properties

15,000 If eQuality if performing the Revaluation and Collection

(The City has the right to accept or reject Option A)

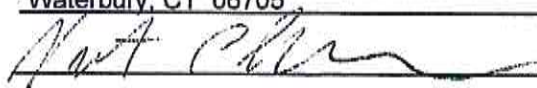
PROPOSAL FORM FOR 2019 REVALUATION (Continued)

FIRM NAME OF PROPOSER eQuality Valuation Services, LLC

ADDRESS: 121 Mattatuck Heights Road

Waterbury, CT 06705

BY: SIGNATURE



CONTACT PERSON: Vicki Powell-Crudele

TELEPHONE/FAX NUMBERS 203-346-1000 Fax: 203-574-4360

Torrington 2019 Revaluation

Exceptions and Clarifications

Inspections

Inspections will be held to no more than 40% of the mailing.

Sales will be included in the 40% to be inspected to ensure accurate valuation.

Other

An Introduction letter was not specified and would cost an additional \$10,000 if the Assessor chooses to send one.

MAI

Upon the awarding of the contract, eQuality will subcontract an MAI for the Commercial Values.