



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: _____

Signature

Name of Company _____

Title

Address: _____

Phone/Fax

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.