

WITH VARIOUS VENDORS FOR APPRAISAL SERVICES

...to extend the agreements with the vendors identified below to provide appraisal services to the Law Department and the Department of Operations at a cost for the option period not to exceed \$100,000 in the aggregate. A written extension agreement for each vendor's services is currently being negotiated. No payment shall be made to any vendor during the option period and if the execution of such extension agreement, the authority granted herein shall automatically rescind to each vendor by the effective date of this Board Report. Information regarding the extension agreement is not executed by such vendor within 90 days of the date pertinent to this option is stated below.

VENDORS:

1. Appraisal Associates, Inc. 400 E. Randolph, Ste. 175 Chicago, IL 60601 Contact: Andy Prodanovic Tel No. (312) 461-0332

2. Gibbons & Gibbons Associates 401 S. LaSalle St, Ste. 604 Chicago, IL 60605 Contact: James Gibbons Tel No. (312) 322-0099

3. D.L. DuBois & Associates 8431 South 84th Avenue Hickory Hills, IL 60143 Contact: David DuBois Tel No. (708) 991-5700

4. Stetson & Associates, Ltd. 180 N. Stetson Place, Ste. 840 Chicago, IL 60601 Tel No. (312) 236-4464

5. Linharder & Company 201 N. Wells St. Rm. 614 Chicago, IL 60606 Tel No. (312) 346-4464

6. [Vendor Name] [Address] [City, State, Zip] [Contact Name] [Tel No.]

7. [Vendor Name] [Address] [City, State, Zip] [Contact Name] [Tel No.]

13 Real Property Appraisals, Ltd.

18 E. Huron, 2<sup>nd</sup> Floor  
Chicago, IL 60611  
Contact: Arthur J. Murphy  
Tel No. (312) 943-9700

14 Urban Real Estate Research, Inc.

225 B. 7<sup>th</sup> Street  
Chicago, IL 60619  
Contact: William D. Price, Jr.  
Tel No. (312) 723-1366

111 W. Washington St., Ste. 902  
Chicago, IL 60602

(312) 462-3000

Law Department  
Clark Street  
125 South Clark Street

Department of Operations  
Chicago, Illinois 60603

125 South Clark Street  
Chicago, Illinois 60603

Attn: Marilyn F. Johnson  
(773) 553-1700

Attn: Jim Martin  
(773) 553-2900

**ORIGINAL AGREEMENT:** The original agreements (authorized by Board Report 01-0328-PR7), are for a term commencing April 1, 2001 and ending March 28, 2002, with the Board having two options to renew for periods of one year each. These vendors were originally approved by the City of Chicago as qualified real estate appraisers pursuant to a competitive bid solicitation advertised by the City and the Board the same rates they charged the City.

**OPTION PERIOD:** All the term of each agreement shall be extended to one year commencing April 1, 2002 and ending March 31, 2003.

**EARLY TERMINATION RIGHT:** The Board shall have the right to terminate these agreements upon thirty (30) days written notice.

**SCOPE OF SERVICES:** Each vendor shall continue to provide real estate appraisal services for property which may be ordered by the Board or the Operating Officer to provide such appraisal services on an as-needed basis.

**DELIVERABLES:** For each appraisal, vendors shall provide either a written or verbal real estate appraisal report.

**OUTCOMES:** The services rendered by these vendors shall result in the Board receiving accurate and quality appraisals.

...shall not exceed, in the aggregate, the sum of \$50,000.

**COMPENSATION:** For the term of each agreement, the total compensation shall not exceed, in the aggregate, the sum of \$50,000.

**REIMBURSABLE EXPENSES:**

**AUTHORIZATION:** Authorize the General Counsel to include other relevant terms and conditions in the written

of counsel to the President and Secretary to execute the agreements. Authorize the General Counsel to execute all necessary documents required to administer or effectuate these agreements.