



# **Request for Proposal**

**RFP # 22-053**

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## **Request for Proposals for Commercial Assessment Consulting Services**

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Wake County, North Carolina  
P.O. Box 550  
Raleigh, North Carolina 27602

Proposals are due July 14, 2022, before  
3:00 pm local time.

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# 1 Introduction

## 1.1 Introduction

The Wake County Department of Tax Administration herein referred to as “Client”, is seeking an experienced, reliable consultant, herein referred to as “Consultant”, to provide professional consulting services for commercial assessment consulting services in Wake County to assist our staff in valuing income producing properties for ad-valorem tax purposes.

## 1.2 Project Overview

### 1.2.1 County Overview

Wake County is the most populous county in North Carolina. The County consists of 15 municipalities and includes Raleigh, the County seat and State capitol. The County’s land area is quite large and covers 864 square miles. The County’s population, as of April 1, 2020, was 1,129,410 residents.

### 1.2.1 Wake County Tax Administration

Wake County Department of Tax Administration focuses on completing all tasks mandated by the North Carolina General Statutes as to the discovery, listing, appraisal, billing and collection of ad valorem property tax and gross receipts tax in the most fiscally responsible, customer focused, and service driven approach possible. The department currently has 82 employees to carry out this mission. The department has 25 appraisers, of which six focus on Commercial property.

The following real estate parcel statistics are provided as of May 1, 2022:

Total parcel count	413,692
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A few statistics to note include:<sup>1</sup>

1) Commercial parcel count	23,774
2) Commercial parcel count excluding condos	18,946
3) Commercial condos	4,828
4) Number of commercial parcels with income approach <sup>2</sup>	15,500

Approximate new construction counts for a year:

1) New Commercial/Industrial/Institutional per year	350
2) Commercial additions and remodeling per year	300

<sup>1</sup> Parcel statistics are not all inclusive of total count above.

<sup>2</sup> Estimate of parcels which rely primarily on income approach.

## **1.3 Scope of Services**

### **1.3.1 Specific Services**

The scope of services covered in this RFP is to provide the County typical market rents, vacancy rates, expense ratios, and capitalization rates for nine broad categories of commercial buildings to support the Department as the County conducts the 2024 revaluation. The timeframe of these services is anticipated to begin in August 2022, with a draft report by November 10, 2022. Two updates should follow, one submission on March 1, 2023, and an updated and final study due on or before June 30, 2023 to verify applicability of findings relevant to the January 1, 2024 valuation date and include any additional transactions that have occurred since the prior study was submitted.

#### **Services include:**

- **Meeting with County staff as necessary to discuss preliminary study criteria and project approach. This meeting shall include:**
  - Provision of collection, verification, stratification, and analysis of income data including typical market: rents, vacancy rates, expense ratios (fixed, variable, and reserves), and capitalization rates for the Wake County market for office, retail, light industrial/warehouse, mini-storage, apartment, hotel/motel, restaurant, mobile home park and garage properties.
  - Availability and format of county appraisal data
  - Other information needed by consultant
- **Conducting a Commercial Market Study**
  - Typical market rents, vacancy rates, expense ratios, and capitalization rates for the Wake County market are to be developed for each property type which can be classified in the following nine broad categories:
    - Office
    - Mini-Storage
    - Restaurant
    - Retail
    - Hotel/Motel
    - Garage
    - Apartments
    - Mobile Home Parks
    - Light Industrial/Warehouse
  - Property class/definition is indicated on data reporting forms. (See Attachment C for required spreadsheet formatting)
  - Typical market rents, other income, vacancy rates, and expense ratios (fixed, variable, and reserves), less property tax, shall be conclusions drawn by the

Consultant based on comparables developed directly from actual properties, and documented according to the income and expense forms.

- Sufficient documentation, mainly from primary research data and a lesser part from secondary research data, shall define explicitly the items that were included. **Rents for all property types should be stated in the study as gross rents. Property taxes should be deducted as part of the overall cap rate and should not be included in the expenses.**
- Rent rate premiums for interior finish and air conditioning should be included in the report conclusion where appropriate. These adjustments are commonly used for property types such as industrial, warehouse, etc. where interior finish and conditioned space are limited to only a portion of the gross rentable area. These rates should be provided to client as a dollar adjustment to base rent rate.
- Normal reserves for replacements should be included as an expense in developing the rates. Sufficient documentation, mainly from primary research data and a lesser part from secondary research data, shall define explicitly the items that were included.
- Capitalization rates shall be extracted directly from sales and documented according to the sales documentation form. Sales occurring before January 1, 2020, will require review by Client staff before utilizing in study. Capitalization rates shall be extracted from sales by using two (2) different income criteria:
  - Actual income at time of sale
  - Market income and expense attributed to the property at the time of sale
- The capitalization rates shall be checked using the band of investment method with the supporting evidence for the loan to value ratio, mortgage interest rate amortization period and equity dividend rate. Band of investment analysis should be submitted for each property type as a part of the market study.
- The desired minimum number of transactions by property type to be used in development of capitalization rates are shown on the following page. It is understood that all valid transactions should be considered in the conclusion. Where enough sales data exists, emphasis should be placed on utilizing transactions from different submarkets and include various building classes and ages. The Consultant should rank all transactions utilized in the study based on their confidence in the accuracy of the information.

**Desired Minimum Number of Transactions by Property Type**

PROPERTY TYPE	DESCRIPTION	MINIMUM # OF TRANSACTIONS
<b>RETAIL:</b>		
Regional Center	300,000-1,000,000+ sq. ft.	3
Community Center	100,000-300,000 sq. ft.	6
Neighborhood Center	30,000-100,000 sq. ft.	6
Multi-Tenant	<30,000 sq. ft.	8
Single Tenant	<20,000 sq. ft.	8
<b>OFFICE</b>		
	>100,000 sq. ft.	6
	50,000-100,000 sq. ft.	8
	20,000-50,000 sq. ft.	12
	<20,000 sq. ft.	12
<b>INDUSTRIAL</b>		
	>100,000 sq. ft.	6
	50,000-100,000 sq. ft.	8
	20,000-50,000 sq. ft.	12
	<20,000 sq. ft.	12
<b>APARTMENTS</b>		
	200 UNITS or more	10
	100- 200 UNITS	4
	<100 UNITS	4
<b>MINI-STORAGE</b>		
	200 UNITS or more	10
	<200 UNITS	6
<b>HOTEL/MOTEL</b>		
	150 ROOMS or more	10
	<150 ROOMS	8
<b>MOBILE HOME PARKS</b>		2
<b>RESTAURANT</b>		5
<b>GARAGE</b>		5

- RFP Attachment B contains a complete list of income categories for which data should be submitted as a part of this study. Attachment C shows examples of the format in which data is to be submitted to client. The Consultant must supply data sheets for sales utilized in the market study. Attachment D is a suggested format, but not mandatory. The Consultant will be responsible for submitting information for each property type as a part of the market income study.
- Conclusions
  - Conclusions drawn by the Consultant are to be based on comparables developed directly from actual property sale/lease transactions in each submarket. If comparables are not available in a particular submarket, the area for comparables may be expanded but should be sufficiently documented in the deliverables of the market study.
- **Prepare Final Study Documents**
  - Three (3) copies of the preliminary study are to be submitted to Client for review and comment.
  - Meet with Client to discuss review and comments for incorporation into final study document(s).
- **Assist in Defense of Appeals**
  - Consultant may be required to defend their study in the appeals process. These additional services would be negotiated and reimbursed upon an agreeable hourly rate for personnel and miscellaneous incidental costs.

## **1.4 General Proposal Requirements**

When responding to this RFP, please follow all instructions carefully. Please submit proposal contents according to the outline specified and submit documents according to the instructions. Failure to follow these instructions will be considered a non-responsive proposal and may result in immediate elimination from further consideration.

By submitting a proposal, Proposers acknowledge that:

- 1.4.1 The County reserves the right to reject any or all proposals if it determines that select proposals are not responsive to the RFP. The County reserves the right to reconsider any proposal submitted at any phase of the procurement. It also reserves the right to meet with select Proposers at any time to gather additional information.
- 1.4.2 Proposals will be received by Wake County Government at the time noted on the cover page of this document. At that point, Wake County will close the receipt of proposals and begin the evaluation process. The only information that will be released will be the names of the respondent(s). No other information will be disclosed, except as required by the evaluation process, until a contract is awarded.

Wake County, solely at its option, may disclose the name(s) of any firms or companies being considered or elevated during the process. Proposers are not to contact any county staff or elected official in reference to the process due to the nature of a competitive environment and to protect the integrity of the RFP process. As information becomes available and is relevant for release, that information will be shared with respondents.

## 2 General Submittal Requirements

### 2.1 Proposal Contact

This RFP and any subsequent action taken as a result thereof is issued by the Wake County Procurement Services in accordance with North Carolina General Statutes on behalf of the County. Proposal responses should be directed to Procurement Services, specifically to the Purchasing Manager, as outlined below. In regard to this RFP and subsequent procurement process, consultants shall make NO CONTACTS, either written or verbal, with any Wake County employee, staff member, or Board of Commissioner members during the period beginning with the issuance of this document through approval of award unless authorized by the proposal contact. ***Any attempt by a Proposer to contact or influence a member or members of the aforementioned will result in the immediate disqualification of the Proposer from award for items or services on this RFP.***

**Proposal Contact:**

Melissa England  
Wake County Finance Department  
Melissa.England@wakegov.com  
919-856-6120

### 2.2 Proposal Submittal Requirements

Proposers are required to prepare their proposals in accordance with the instructions outlined in this part and elsewhere in this RFP. Each Proposer is required to submit its proposal in a sealed package.

Eight (8) copies shall be submitted to the address shown below as well as an electronic version on a secure jump drive.

**Mailing Address:**

Melissa England  
Wake County Finance Dept - Procurement Services  
Wake County Justice Center, 2<sup>nd</sup> Floor – Ste 2900  
301 S. McDowell Street  
Raleigh, NC 27601



The County must receive proposals no later than 3:00 PM on July 14, 2022. *The Proposer's name, RFP number, and proposal closing time and date must be marked clearly on the proposal submission.* The time of receipt shall be determined by the time clock in the Wake County Procurement Services office. The County will not be held responsible for the failure of any mail or delivery service to deliver a proposal response prior to the stated proposal due date and time. It is solely the Proposer's responsibility to: (1) Ascertain that they have all required and necessary information, documents, and addenda, prior to submitting a response; (2) Ensure that the response is received at the correct location and time. Late responses, regardless of delivery means, will not be accepted. Fax or email responses will not be accepted.

### **2.3 Proposer Expenses**

The County will not be responsible for any expenses incurred by any Proposer in the development of a response to this Request for Proposal or any other activities associated with this procurement including but not limited to any onsite (or otherwise) interviews and/or presentations, and/or supplemental information provided, submitted, or given to Wake County and/or its representatives. Further, the County shall reserve the right to cancel the work described herein prior to issuance and acceptance of any contractual agreement/purchase order by the recommended Proposer even if the Board of Commissioners has formally accepted a recommendation.

### **2.4 Interpretations, Discrepancies, Omissions, Pre-Proposal Questions**

Should any Proposer find discrepancies, omissions, or ambiguities in this RFP, or if the proposer has a pre-preproposal question, the Proposer must request in writing via email an interpretation from proposal contact listed in Section 2.2. The deadline for submitting questions is June 24, 2022, by 3:00 PM. All questions will be answered to the extent possible in the form of addenda to the specifications. The addenda will be available within 7 calendar days following the question deadline. All written requests for clarification should be emailed to the attention of Melissa England.

Failure to request an interpretation will be considered evidence that the Proposer understands the provision of the RFP.

The issuance of a written addendum is the only official method by which interpretation, clarification or additional information will be given by the County. Only questions answered by formal written addenda will be binding. Oral and other interpretations or clarification will be without legal effect. It is the County's intent not to issue any addenda after July 1, 2022.

### **2.5 Tentative Schedule**

Date	Event
May 27, 2022	RFP Released
June 14, 2022 by 5:00pm	Submittal for Interpretations to be Emailed to County
June 21, 2022	Deadline for any Written Addendum to be issued
July 14, 2022	RFP due before 3:00 PM

## **2.6 Finalists and Interviews**

From the proposals received, County staff may identify a short-list of finalists. The finalists may be expected respond to questions regarding their proposal through an interview. Additional information regarding the content of the interview will be provided to the selected finalists if interviews are scheduled.

## **2.7 Award**

Wake County reserves the right to award a contract, based on initial offers received from Proposers, without discussion and without conducting further negotiations. Under such circumstance, the acceptance of a proposal by the County shall be deemed to be an acceptance of an offer and that such acceptance will be binding upon both parties. The County may also, at its sole discretion, have discussions with those Proposers that it deems to fall within a competitive range. The County may enter into negotiations separately with such Proposers. Negotiations with a Proposer may continue with a Proposer that the County has tentatively selected to award a contract to. The County shall not be deemed to have finally selected a Proposer until a contract has been successfully negotiated and signed by both parties. The contract must be approved by the County's Finance Department, County Attorney's Office, and County Manager's Office. In addition, the award may require approval by the Wake County Board of Commissioners.

## **2.8 Non-disclosure of County Information**

The Proposer and its agents shall treat all data and information gathered by the Proposer and its agents, including this RFP and all reports, recommendations, specifications, and data as confidential. The Proposer and its agents shall not disclose or communicate the aforesaid matters to a third party or use them in advertising, propaganda, and/or in another job or jobs, unless written consent is obtained from the County.

## **2.9 Retention of Proposer Material**

All information submitted in conjunction with this RFP and the evaluation process will not be returned to the respondent.

## **3 General Terms and Conditions**

### **3.1 Certification**

The Proposer hereby certifies that it has carefully examined this Request for Proposal and the Proposer certifies that it understands the scope of the work to be done and that the Proposer has knowledge and expertise to provide the scope of the work. By signature on the response to the RFP, the Proposer certifies that its proposal is made without prior understanding, agreement, or connection with any corporation, firm or person submitting a proposal for the same materials, supplies, or equipment, and is in all respects fair and without collusion or fraud, so that all proposals for the purchase will result from free, open, and competitive proposing among all consultants. Further, the Proposer certifies that it understands that collusive bidding/proposing is a violation of Federal law and can result in fines, prison sentences, and civil damage awards.

### **3.2 Conflict of Interest**

By submission of a response, the Proposer agrees that at the time of submittal, it: (1) has no interest (including financial benefit, commission, finder's fee, or any other remuneration) and shall not acquire any interest, either direct or indirect, that would conflict in any manner or degree with the performance of Proposer's services, or (2) will not benefit from an award resulting in a "Conflict of Interest." A "Conflict of Interest" shall include holding or retaining membership, or employment, on a board, elected office, department, division or bureau, or committee sanctioned by and/or governed by Wake County. Proposers shall identify any interests, and the individuals involved, on separate paper with the response and shall understand that the County, in consultation with legal counsel, may reject their proposal.

### **3.3 Assignment**

No assignment of the Proposer's obligations or the Proposer's right to receive payment hereunder shall be permitted without prior consent of the County. The Proposer may not sell, assign, transfer or convey the contract resulting from this RFP, in whole or in part, without the prior written approval from the County.

### **3.4 Indemnification**

The Consultant will indemnify and hold the County harmless from any and all liability, expense, judgment, suit, or cause of action for personal injury, death, or direct damage to tangible property which may accrue against the County to the extent it is caused by the negligence of Consultant, its sub-consultants, or their employees or agents, while performing duties under this Agreement, provided that the County gives the Consultant prompt, written notice of any such claim or suit. The County shall cooperate with the Consultant in its defense or settlement of such claim or suit. This section sets forth the full extent of the Consultant's general indemnification of the County from liabilities that are in any way related to Consultant's performance under this Agreement.

### **3.5 Independent Contractor**

It is understood that in the performance of any services herein provided, the Proposer shall be, and is, an independent contractor, and is not an agent or employee of the County and shall furnish such services in its own manner and method, except as required by this contract. Further, the Proposer has, and shall retain the right to exercise full control over the employment, direction, compensation, and discharge of all persons employed by the Proposer in the performance of the services hereunder. The Proposer shall be solely responsible for, and shall indemnify, defend, and save the County harmless, from all matters relating to the payment of its employees, including compliance with Social Security, withholding, and all other wages, salaries, benefits, taxes, exactions, and regulations of any nature whatsoever.

### **3.6 Payment**

Payment for the services rendered pursuant to the Agreement resulting from this RFP shall be made in amounts and at times set forth in the Agreement and shall be made upon receipt of original invoice(s) in accordance and in conformity with payment dates for bills and claims as established by the County. Prior to payment, the Consultant must submit an original dated itemized invoice of services rendered. (Photographs or facsimiles of invoices will not be accepted.) Any reimbursement for expenses as allowed in the Agreement that are included in the invoice(s) must be supported with attached original billings for such expenses.

### **3.7 Insurance**

Proposers shall obtain, at their sole expense, all insurance required in the following paragraphs and shall not commence work until such insurance is in effect and certification thereof has been received by Wake County's Finance Department.

Workers' Compensation Insurance, with limits for Coverage A Statutory-State of North Carolina and Coverage B Employers Liability \$500,000 each accident/disease each employee/disease policy limit.

Commercial General Liability - Combined single limits of no less than \$1,000,000 each occurrence and \$2,000,000 aggregate.

Commercial Automobile Liability, with limits not less than \$1,000,000 per accident for bodily injury and property damage applicable to any vehicle used during performance of services, including coverage for owned, hired, and non-owned vehicles. Evidence of commercial automobile coverage is only required if vehicles are used in the provision of services under this Agreement.

Professional Liability (Errors and Omissions), with limits not less than \$1,000,000 per claim and \$2,000,000 aggregate.

All insurance companies must be authorized to do business in North Carolina and have an AM Best rating of "A-/VII" or better; or have reasonable equivalent financial strength to the satisfaction of Wake County's Finance Department. If any required insurance policy expires during the term of this Agreement, Proposer must provide a certificate of insurance

to the Wake County Finance Department as evidence of policy renewal prior to such policy expiration. Proposer shall be responsible for providing the Wake County Finance Department with 30-day notice of insurance policy cancellation or non-renewal during the term of this Agreement and for three years subsequent for any claims made coverage.

Response to this RFP indicates the ability to procure the coverages specified above. If Provider does not meet the insurance requirements specified above, alternate insurance coverage satisfactory to Wake County may be considered. Any request for consideration of alternate coverage must be presented within Proposer's response to this RFP

### **3.8 Governing Law**

This RFP and any contract resulting therefrom shall be governed by and construed according to the laws of the State of North Carolina. Should any portion of any contract be in conflict with the laws of the State of North Carolina, the State laws shall invalidate only that portion. The remaining portion of the contract(s) shall remain in effect.

### **3.9 Confidential Information/Public Records Law**

INFORMATION SUBMITTED IN RESPONSE TO REQUESTS FOR BIDS, PROPOSALS, AND OTHER PROCUREMENT METHODS SUBJECT TO PUBLIC RECORDS LAW

Wake County is subject to North Carolina's Public Records Act located in Chapter 132 of the North Carolina General Statutes. As a result, information submitted to and received by Wake County in response to a Request for Proposal/Request For Bid/Request For Quote/Request for Qualifications, or any other procurement method (collectively "Procurement Process"), is considered public record and may be released for public inspection after the contract award, or as otherwise permitted under NCGS § 143, without further notice to the proposer. The County does not intend to elicit confidential or trade secret information in response to a Procurement Process and assumes no responsibility for the submission of such information. Wake County reserves the right to share any information submitted in response to a Procurement Process with any person(s) or firm(s) involved in the review and evaluation phase of the Procurement Process.

#### **CONFIDENTIAL OR TRADE SECRET INFORMATION**

If a proposer nonetheless submits information in a bid proposal or other response to a Procurement Process and it considers such information to be confidential, then all four requirements of [NCGS 132-1.2](#) "Confidential Information" must be met for the County to consider withholding the information from public inspection in response to a public records request. **Among other legal requirements, information deemed to be "confidential" or "trade secret" by proposer must be clearly marked as such on the face of the document(s) at the time of the initial disclosure/submittal of RFP.** In addition, although not required by law, Wake County requests that any proposer who submits a proposal or response containing any such designation of confidentiality also submit a second copy of the proposal or response with the respective page(s) or section(s) redacted. The County will not agree to withhold an entire proposal or response from public inspection, thus proposers should refrain from including blanket restrictions on disclosure or all-encompassing claims of confidentiality.

When a public records request is made for information contained in or attached to a proposal or response that has been clearly marked as "trade secret" or "confidential" upon its submission, Wake County may, in its discretion and without further notice, release the redacted copy of the proposal or response to the requester if one has been previously

submitted. Otherwise, the proposer will be notified of the request and given an opportunity to provide within a reasonable period a written explanation of the basis for claiming protection under N.C.G.S. 66-152 and N.C.G.S. 132-1 and/or a redacted proposal or response. The County shall make the final determination on release of the information. Should any civil action be brought against the County in an effort to compel or prevent the disclosure of information contained in a proposal or response that is deemed confidential by a proposer, the proposer may participate at its own expense; and by deeming any information in a proposal or response confidential, proposer further agrees to indemnify and hold harmless the County for and against any costs incurred by the County as a result of such litigation, including but not limited to fees or expenses arising out of N.C.G.S. 66-153 and N.C.G.S. 132-9.

### **3.10 Compliance with Laws and Regulations**

Proposer must comply with all applicable State and Federal Laws. In the event any Governmental restrictions may be imposed which would necessitate alteration of the material, quality, workmanship or performance of the items offered on this proposal prior to their delivery, it shall be the responsibility of the successful Proposer to notify Wake County at once, indicating in their letter the specific regulation which required such alterations. The County reserves the right to accept any such alterations, including any price adjustments occasioned thereby, or to cancel the contract.

### **3.11 Acceptance**

Submission of any proposal indicates a Proposer's acceptance of the conditions contained in this RFP unless clearly and specifically noted otherwise in the proposal.

Furthermore, the County is not bound to accept a proposal on the basis of lowest price, and further, the County has the sole discretion and reserves the right to cancel this RFP, and to reject any and all proposals, to waive any and all informalities and/or irregularities, or to re-advertise with either the identical or revised specifications, if it is deemed to be in the County's best interests to do so. The County reserves the right to accept or reject any or all of the items in the proposal, and to award the contract in whole or in part and/or negotiate any or all items with individual Proposers if it is deemed in the County's best interest. Moreover, the County reserves the right to make no selection if proposals are deemed to be outside the fiscal constraint or not in the best interest of the County.

### **3.12 Additional Services**

The County reserves the right to negotiate additional services with the Consultant at any time after initial contract award.

### **3.13 E-Verify**

To ensure compliance with the E-Verify requirements of the General Statutes of North Carolina, all contractors, including any subcontractors employed by the contractor(s), by submitting a bid, proposal, or any other response, or by providing any material, equipment, supplies, services, etc, attest and affirm that they are aware and in full compliance with Article 2 of Chapter 64, (NCGS64-26(a)) relating to the E-Verify requirements.

### **3.14 Iran Divestment Act**

By signing this agreement; accepting this contract/purchase order; or submitting any bid, proposal, etc., consultants and contractors certify that as of the date of execution, receipt, or submission they are not listed on the Final Divestment List created by the NC Office of State Treasurer pursuant to [NCGS 147 Article 6E, Iran Divestment Act](#), Iran Divestment Act Certification. Consultants and contractors shall not utilize any subcontractor that is identified on the Final Divestment List. In addition, any organization defined under NCGS 147-86.80(2), Divestment from Companies Boycotting Israel, shall not engage in business totaling more than \$1,000 with any company/business, etc. that boycotts Israel. A list of companies that boycott Israel is maintained by the NC Office of State Treasurer, pursuant to NCGS 147-86.81(a)(1). Any company listed as boycotting Israel is not eligible to do business with any State agency or political subdivision of the State.

### **3.15 Federal Uniform Guidance**

If the source of funds for this contract is federal funds, the following federal provisions apply pursuant to 2 C.F.R. § 200.326 and 2 C.F.R. Part 200, Appendix II (as applicable): Equal Employment Opportunity (41 C.F.R. Part 60); Davis-Bacon Act (40 U.S.C. 3141-3148); Copeland "Anti-Kickback" Act (40 U.S.C. 3145); Contract Work Hours and Safety Standards Act (40 U.S.C. 3701-3708); Clean Air Act (42 U.S.C. 7401-7671q.) and the Federal Water Pollution Control Act (33 U.S.C. 1251-1387); Debarment and Suspension (Executive Orders 12549 and 12689); Byrd Anti-Lobbying Amendment (31 U.S.C. 1352); Procurement of Recovered Materials (2 C.F.R. § 200.322); and Record Retention Requirements (2 CFR § 200.324).

### **3.16 Anti-Discrimination**

In consideration of signing this Agreement, the Parties hereby agree not to discriminate in any manner on the basis of race, natural hair or hairstyles, ethnicity, creed, color, sex, pregnancy, marital or familial status, sexual orientation, gender identity or expression, national origin or ancestry, marital or familial status, pregnancy, National Guard or veteran status, religious belief or non-belief, age, or disability with reference to the subject matter of this Contract. The Parties agree to comply with the provisions and intent of Wake County Ordinance SL 2017-4. This anti-discrimination provision shall be binding on the successors and assigns of the Parties with reference to the subject matter of this Contract.



## 4 Detailed Submittal Requirements

### 4.0 Proposal Format

Proposers shall prepare their proposals in accordance with the instructions outlined in this section. Each Proposer is required to submit the proposal in a sealed package. Proposals should be prepared as simply as possible and provide a straightforward, concise description of the Proposer's capabilities to satisfy the requirements of the RFP. Utmost attention should be given to accuracy, completeness, and clarity of content. All parts, pages, figures, and tables should be numbered and clearly labeled. The proposal should be organized into the following major sections with tabs for each section:

#### PROPOSAL SECTION TITLE

	Title Page
	Letter of Transmittal
	Table of Contents
1.0	Executive Summary
2.0	Scope of Services
3.0	Company Background and Relevant Experience
4.0	Client References for Similar Assignments
5.0	Cost Proposal

Instructions relative to each part of the response to this RFP are defined in the remainder of this section. Response information should be limited to pertinent information only. Marketing and sales type information is not to be included.

### 4.1 Executive Summary

(Proposal Section 1.0) This section of the response should be limited to a brief narrative summarizing the Proposer's proposal. The executive summary shall, at a minimum, include an identification of the proposed project team, responsibilities of the project team, and a summary of the proposed services. A summary of personnel, including their qualifications and certifications or licenses is required. This section should highlight aspects of the proposal that make it superior or unique in addressing the needs of the County. Please note that the executive summary should identify the primary engagement contact. Contact information should include a valid e-mail address, fax number, and a telephone number.

### 4.2 Scope of Services

(Proposal Section 2.0) This section of the response should include a general discussion of the Proposer's overall understanding of the project and the scope of work proposed as outlined in Section 1.3. This discussion should be presented in a form of a work proposal and include a narrative describing the planned method, formatting, and stratification used.

A proposed work schedule/timeline is also required, which can be used to track project status. Consultant should submit an example of a monthly invoice template that would be utilized for billing. It is understood that Client/Consultant meetings will be conducted throughout the project to exchange information and review status.



In the proposed timeline, address Consultant's ability to prepare initial draft report within approximately 90 days of the execution of a contract, and if not feasible, propose an alternative timeline. Inability to meet this deadline does not automatically disqualify a bidder's proposal. Bidders should submit a timeline as part of the proposal that includes dates for delivery of study materials. An updated and final study will be due on or before June 30, 2023, to verify applicability of findings relevant to the January 1, 2024 valuation date and include any additional transactions that have occurred since the prior study was submitted.

Proposers are encouraged to provide examples of services provided to their clients and the impact of those services.

### **4.3 Company Background and Consultant Team Relevant Experience**

(Proposal Section 3.0) Each proposal must provide the following information about the submitting Proposer's company, so that the County can evaluate the Proposer's stability and ability to support the commitments set forth in response to the RFP. The County, at its option, may require a Proposer to provide additional support or clarify requested information.

#### **4.3.1 Company Background**

- ☐ How long the company has been in business. In what state(s) has the company worked?
- ☐ A brief description of the company size and organizational structure.
- ☐ How long the company has been providing services to clients similar to the County.
- ☐ Any material (including letters of support or endorsement from clients) indicative of the Proposer's capabilities.
- ☐ Identify any litigation or governmental or regulatory action pending against your organization that might have a bearing on your ability to provide services to the County.
- ☐ Describe your contractual relationships, if any, with other organizations that will provide services described in your proposal.

#### **4.3.2 Consultant Experience**

- ☐ Identify your proposed team indicating who is responsible for the key roles; provide an organizational chart showing lines of communication and levels of authority.
- ☐ Include the résumés of staff who will work on the engagement. If they are working on only certain portions of the project, please indicate this on their résumé.
- ☐ Identify all licenses and certifications of the proposed team. It is expected that the Consultant must possess or be able to obtain licenses and designations necessary for the work to be performed prior to entering a contract resulting from this proposal. One of the following licenses and/or designations are required to perform the requested services:
  - Appraisers being State-Certified General (MAI preferred)
  - Brokers being licensed with a CCIM or SIOR designation
  - Property Managers with RPA or CPM designations
  - Market Researchers with a CRE designation

- ❑ Examples of projects executed in Wake County.
- ❑ Given that the County will be evaluating several proposals, describe why you feel that your services, from a professional and technical perspective, are the best fit for the County environment. Describe the distinguishing features the County should know about your services and company.

#### 4.4 References

(Proposal Section 4.0) The County considers references to be important in its decision to award a contract. Failure to provide this information will result in the proposal being considered non-responsive.

Please provide a comprehensive client listing with year(s) in which your firm provided services. Also provide at least three current clients who we may contact. Please give their jurisdiction name and location, the number of real estate parcels for each jurisdiction, the type of services performed for the jurisdiction, and the dates of the engagement. References should also name and mailing address, telephone, and email of the contact person.

	Reference #1	Reference #2	Reference #3
COMPANY			
Contact Name			
Contact Title			
Contact Phone			
Mailing Address			
Email			

#### 4.5 Cost Proposal

(Proposal Section 5.0) Proposers should submit an estimate of costs.

The County reserves the right to contact Proposers on cost and scope clarification at any time throughout the selection process and negotiation process. The County is asking Proposers to estimate costs for all categories with the understanding that they may have to make assumptions. Such assumptions should be stated. Items that should be included in this cost section include:

- Cost of Services. Please state your fees for the key areas outlined in the Scope of Services. Provide a detailed breakdown of all costs required for the successful implementation and delivery of services identified in Proposal Section 2.0. Use Attachment E Cost Proposal Form to detail all costs.
- Provide your procedures for billing and collection of your fees.
- Provide a listing of hourly rates by consultant team members which could be used as a basis for additional services.
- Note: Cost proposals shall be provided in a sealed envelope separate from the proposal response material.

## 5 Current Environment

### 5.1 Current Operations

Revaluation is required by NC General Statutes at least once every 8 years. Counties may choose to shorten their revaluation cycle, but it must be done at least once every 8 years. The goal of revaluation is to appraise real property at current market value and correct inequities in the real property tax base.

In March 2016, the Board of Commissioners adopted a resolution to change how frequently the county reappraises real property. Revaluations previously occurred every eight years. On the eight-year cycle, a significant difference developed, particularly in the later years, between market values and assessed values. A four-year revaluation cycle narrows the gap between market values and assessed values and allow property values to reflect the current market values more accurately. The 2020 revaluation was the County's first on a four-year cycle, effective as of January 1, 2020. This meant that approximately 400,000 parcels, totaling \$165 billion, had to be fairly valued and assessed in half the time. The next revaluation will be effective January 1, 2024 and will revalue approximately 425,000 parcels. Due to the rapidly increasing residential real estate market, this revaluation is anticipated to be complicated, involve significant public outreach, and will result in a record number of appeals.

The 2020 revaluation for the County was done on time, electronic devices were used for the first time saving significant costs compared to paper, and the final county-wide median sales ratio was 1.00 and the countywide COD (coefficient of dispersion or measure of the level of uniformity of the County's assessment) was less than 10%. The 2020 revaluation mirrored some of the increases from 2000 – 2008. In four years, the overall the real property component of the tax base increased 24% since 2016, with residential value increasing 20% and commercial value increasing 33%. This dynamic shifted the mix of residential to commercial value in the total tax base from 70% residential, 30% commercial to 68% residential, 32% commercial.

For the 2000 Revaluation a stand- alone income approach was developed on a Visual Basic software application to assist county staff with an income approach to value. The VB software was used in 2000, 2008, and 2016. For the 2020 Revaluation an income approach application was activated within the Computer Assisted Mass Appraisal (CAMA) software. Since 2000, Wake County has contracted with private commercial appraisal firms through a bid process to provide commercial market income data to populate the income approach tables.

### 5.2 Expectations for 2024 Revaluation Project and Commercial Assessment

It is the objective of the Client to achieve equalization among all classes of income producing property by appraising these properties in compliance with North Carolina General Statutes. The Client desires to contract for the preparation of market studies of typical market rents, vacancy rates, and expense ratios for each submarket within Wake County that will be utilized in developing and defending appraised values. There are presently 13 commercial submarkets and nine apartment submarkets. Both submarket areas are geographically delineated as shown in Attachment A.

## 6 Evaluation Criteria

### 6.1 Selection Participants

The County has established a team of staff to evaluate consultant responses. This team of employees will be responsible for the evaluation and rating of the proposals and conducting interviews.

### 6.2 Evaluation of Proposals

The Client shall evaluate and select a vendor to provide the required services based on the completed responses. The Client shall be the sole judge in determining how the evaluation process shall be conducted and what vendor shall be considered for award as deemed to be in the best interest of the Client.

The Client may conduct such investigations as the Client considers necessary to assist in the evaluation of any bid to establish responsibility, qualifications, and financial ability of any potential vendor to perform the services specified under this bid.

Responses will be evaluated based on the following criteria:

1. Compliance to the RFP requirements; quality, clarity and completeness of services proposed in relation the scope of work the response
2. Respondent's proven knowledge, and experience within project market area
3. Commercial appraisal references
  - Capability of the Proposer to undertake and support services as described by this Request for Proposals based on reputation and customer references regarding the Consultant's performance for organizations with needs similar to the County's, particularly in North Carolina local governments.
4. Cost effectiveness and value of proposal
5. Other criteria deemed appropriated by the County Project Team