



Legislation Details (With Text)

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Title: Real Estate Appraisal Services

Attachments:

Date	Ver.	Action By	Action	Result
11/27/2017	1	City Council Business Meeting	Approve	Pass

Real Estate Appraisal Services

Action:

Approve contracts with the following companies for real estate appraisal services for a three-year term:

- **Locally Funded Projects (totaling \$5,205,000)**
 - **BBG, Inc. (\$450,000)**
 - **Cushman & Wakefield of North Carolina (\$525,000)**
 - **Fortenberry Lambert, Inc. (\$600,000)**
 - **Integra Realty Resources-Charlotte, LLC (\$825,000)**
 - **JD Parker & Associates, LLC (\$450,000)**
 - **James Owens Appraisal (\$600,000)**
 - **T.B. Harris, Jr. & Associates (\$915,000)**
 - **The Hopkins-McElhannon Group, Inc. (\$600,000)**
 - **Valbridge Property Advisors dba John Bosworth & Associates, LLC (\$240,000),**
- **Federal Highway Administration/North Carolina Department of Transportation Funded Projects (totaling \$2,175,000)**
 - **BBG, Inc. (\$150,000)**
 - **Cushman & Wakefield of North Carolina (\$300,000)**
 - **Fortenberry Lambert, Inc. (\$300,000)**
 - **Integra Realty Resources-Charlotte, LLC (\$375,000)**
 - **JD Parker & Associates, LLC (\$300,000)**
 - **James Owens (\$300,000)**
 - **T.B. Harris, Jr. & Associates (\$150,000)**
 - **The Hopkins-McElhannon Group, Inc. (\$150,000)**
 - **Valbridge Property Advisors dba John Bosworth & Associates, LLC (\$150,000),**
- **Federal Transit Administration Funded Projects (totaling \$1,230,000)**
 - **BBG, Inc. (\$150,000)**
 - **Cushman & Wakefield of North Carolina (\$150,000)**
 - **Fortenberry Lambert, Inc. (\$150,000)**
 - **Integra Realty Resources-Charlotte, LLC (\$150,000)**
 - **JD Parker & Associates, LLC (\$150,000)**
 - **James Owens (\$150,000)**
 - **T.B. Harris, Jr. & Associates (\$90,000)**

- **The Hopkins-McElhannon Group, Inc. (\$150,000)**
- **Valbridge Property Advisors dba John Bosworth & Associates, LLC (\$90,000), and**
- **Housing and Urban Development Funded Projects (totaling \$1,200,000)**
 - **BBG, Inc. (\$150,000)**
 - **Cushman & Wakefield of North Carolina(\$150,000)**
 - **Fortenberry Lambert, Inc. (\$150,000)**
 - **Integra Realty Resources-Charlotte, LLC (\$150,000)**
 - **JD Parker & Associates, LLC (\$150,000)**
 - **James Owens (\$150,000)**
 - **T.B. Harris, Jr. & Associates (\$150,000)**
 - **The Hopkins-McElhannon Group, Inc. (\$150,000)**

Staff Resource(s):

Mike Davis, Engineering and Property Management

Tony Korolos, Engineering and Property Management

Explanation

- As part of the real estate acquisition phase, real estate appraisal services are required for all federal, state, and locally funded Community Investment Plan projects. These are routine contracts with consultant selection every three years.
- Real estate appraisal is required during the real estate acquisition phase of public projects to determine impacts to real property.
- Certified independent real estate appraisers have expertise in eminent domain appraisal disciplines. Appraisers are necessary for assistance with determining market value and establishing fair and just compensation for property owners.
- On April 3, 2017, the City advertised Request for Proposals. Nine firms were selected using a competitive proposal selection process to provide real estate appraisal services.
- Projects will be assigned to firms on a work-order basis using unit prices provided for in the contract.
- Total expenditures for real estate appraisal services with the firms selected are anticipated to total \$3,270,000 annually, with a total of \$9,810,000 for the contract term.

Charlotte Business INclusion

No subcontracting goals were established because there are no subcontracting opportunities (Part B: Section 2.3 of the Charlotte Business INclusion Policy). However The Hopkins-McElhannon Group (SBE) is a city certified firm.

Fiscal Note

Funding: General Community Investment Plan