

Neighborhood Improvement Development Corporation

Request for Proposal #57522
Appraisal Services

Addendum #1
May 28, 2014

THIS ADDENDUM TO THE RFP IS ISSUED TO MODIFY, CLARIFY OR CORRECT THE ORIGINAL DOCUMENTS AND IS HEREBY MADE A PART OF SAID DOCUMENTS.

The following are the Questions received and Answers given:

Question 1: I have been completing NSP assignments for The Housing Authority - City of Milwaukee since 2011. In order to have the opportunity to keep providing these services [in this RFP], do I have to submit another proposal or am I still eligible to receive assignments?

Answer 1: Yes, you would need to submit a proposal. This RFP does not include the Housing Authority.

Question 2: Which report format complies with the scope of work requirements?

Answer 2: The Uniform Residential Appraisal Report format is to be used.

Question 3: Regarding the requirements relative to title information, will NIDC/MNRC provide title to the appraiser prior to request for appraisal?

Answer 3: The appraiser would not generally receive a copy of the title report prior to being engaged to complete the appraisal.

Question 4: My question regarding title is a result of the language in #1 on page 3 of the RFP, which states:

An adequate description of the physical characteristics of the property being appraised (and, in the case of a partial acquisition, an adequate description of the remaining property), including items identified as personal property, a statement of the known and observed encumbrances, if any, **title information**, location, zoning, present use, an analysis of highest and best use, and at least a **5-year sales history of the property**.

I have had requests from clients for these items which were interpreted to require full title information and "chain of title not available on public records. In 2 cases compliance required the appraiser to get a title report in order to complete the assignment. Can you provide a bit of clarity on this issue?

Answer 4: NIDC and/or MNRC do not expect the appraiser to procure a title report to complete these appraisal assignments. In situations where no title commitment is provided to the appraiser, it would be expected that the appraiser would include a statement similar to the one below in the final appraisal report, and this would be acceptable to NIDC/MNRC.

“The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.”

ALL PROPONENTS SHALL ACKNOWLEDGE RECEIPT AND ACCEPTANCE OF ADDENDUM NUMBER 1 (DATED May 28, 2014) FOR REQUEST FOR PROPOSAL #57522, BY SIGNING IN THE SPACE PROVIDED AND SUBMITTING THE SIGNED ADDENDUM WITH YOUR REQUEST FOR PROPOSAL. PROPOSALS SUBMITTED WITHOUT THIS ADDENDUM MAY BE CONSIDERED NON-RESPONSIVE.

SIGNED THIS _____ DAY OF _____, 2014.

SIGNATURE

COMPANY NAME