

BID TABULATION #12361
 VENDOR SERVICE CONTRACT FOR TITLE SEARCH & REPORTING SERVICES
 OPENED 6/20/2013 @ 2:00 PM CST

PURCHASING AGENT: MICHAEL DRZEWIECKI
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Item	Capital Title and Closing Services LLC			Chicago Title Company, LLC			Wisconsin Title Service, Company, Inc.		
	Estimated Volume	Enter Unit Price Bid	Estimated Cost	Estimated Volume	Enter Unit Price Bid	Estimated Cost	Estimated Volume	Enter Unit Price Bid	Estimated Cost
TITLE REPORTS									
Title Report - Type 1 (Treasurer)	1	\$40.00	\$40.00	1	\$50.00	\$50.00	1	\$100.00	\$100.00
Title Report - Type 1E (Treasurer)	1,700	\$40.00	\$68,000.00	1,700	\$50.00	\$85,000.00	1,700	\$100.00	\$170,000.00
Title Report - Type 2 (DNS)	225	\$45.00	\$10,125.00	225	\$100.00	\$22,500.00	225	\$150.00	\$33,750.00
Title Report - Type 3 (DCD)	100	\$45.00	\$4,500.00	100	\$150.00	\$15,000.00	100	\$200.00	\$20,000.00
Title Report - Type 4 (DPW)	25	\$45.00	\$1,125.00	25	\$55.00	\$1,375.00	25	\$100.00	\$2,500.00
A title report may be updated within one year of the original report's effective date for the following fees:									
Update Title Report - Type 1	1	\$10.00	\$10.00	1	\$15.00	\$15.00	1	\$25.00	\$25.00
Update Title Report - Type 2	25	\$10.00	\$250.00	25	\$15.00	\$375.00	25	\$25.00	\$625.00
Update Title Report - Type 3	5	\$10.00	\$50.00	5	\$15.00	\$75.00	5	\$25.00	\$125.00
Update Title Report - Type 4	5	\$10.00	\$50.00	5	\$15.00	\$75.00	5	\$25.00	\$125.00
Title reports may be surrendered for title policies within one year of the effective date of the original title report for a credit equal to <u>50%</u> of the cost of the original title report and any report updates received.									
TITLE INSURANCE POLICIES									
Title Insurance Policy - Type 1	40	\$350.00	\$14,000.00	40	\$375.00	\$15,000.00	40	\$375.00	\$15,000.00
Title Insurance Policy - Type 2	250	\$350.00	\$87,500.00	250	\$375.00	\$93,750.00	250	\$375.00	\$93,750.00
Additional parcel research on real estate sale	25	\$95.00	\$2,375.00	25	\$200.00	\$5,000.00	25	\$50.00	\$1,250.00
Type 1 and Type 2 title insurance policies shall provide \$15,000 in liability coverage. Additional liability coverage can be purchased at the following rates:									
Next \$85,000	\$3.00	/ \$1,000		\$3.00	/ \$1,000		\$3.00	/ \$1,000	
Next \$400,000	\$2.00	/ \$1,000		\$2.00	/ \$1,000		\$2.00	/ \$1,000	
Next \$1,000,000	\$1.00	/ \$1,000		\$1.00	/ \$1,000		\$1.00	/ \$1,000	
Title policies may be updated and gap endorsements may be purchased within one year of the original report's effective date for the following fees:									
Title Insurance Policy - Type 1	50	\$100.00	\$5,000.00	50	\$50.00	\$2,500.00	50	\$375.00	\$18,750.00
Title Insurance Policy - Type 2	100	\$100.00	\$10,000.00	100	\$50.00	\$5,000.00	100	\$375.00	\$37,500.00
Gap Endorsements	75	\$100.00	\$7,500.00	75	\$125.00	\$9,375.00	75	\$125.00	\$9,375.00
OTHER SERVICES									
Research contemplated and outstanding special assessments	125	\$5.00	\$625.00	125	\$30.00	\$3,750.00	125	\$25.00	\$3,125.00
Research Department of Neighborhood Services outstanding orders	125	\$41.00	\$5,125.00	125	\$40.00	\$5,000.00	125	\$50.00	\$6,250.00
Research Milwaukee Water Works outstanding billings	25	\$4.00	\$100.00	25	\$5.00	\$125.00	25	\$10.00	\$250.00
Prepare residential real estate closing documents and conduct closing	100	\$150.00	\$15,000.00	100	\$200.00	\$20,000.00	100	\$285.00	\$28,500.00
Conduct residential real estate closing (no paperwork)	24	\$100.00	\$2,400.00	24	\$100.00	\$2,400.00	24	\$150.00	\$3,600.00
Prepare commercial real estate closing documents and conduct closing	25	\$200.00	\$5,000.00	25	\$300.00	\$7,500.00	25	\$400.00	\$10,000.00
Conduct commercial real estate closing	25	\$100.00	\$2,500.00	25	\$150.00	\$3,750.00	25	\$250.00	\$6,250.00
Copies of Documents - 1st Page	25	\$1.00	\$25.00	25	\$1.00	\$25.00	25	\$2.00	\$50.00
Copies of Documents - Other Pages	100	\$0.25	\$25.00	100	\$0.25	\$25.00	100	\$0.50	\$50.00
Express mail (payoffs)	25	\$15.00	\$375.00	25	\$25.00	\$625.00	25	\$25.00	\$625.00
Total Estimated Annual Cost Year 1: \$ 241,700.00									
Total Estimated Annual Cost Year 2: \$ 246,534.00									
Total Estimated Annual Cost Year 3: \$ 251,465.00									
Total Estimated Annual Cost Year 4: \$ 256,494.00									
Total Estimated Annual Cost Year 5: \$ 261,624.00									
Total Estimated Cost of Contract: \$ 1,257,817.00									
Total Estimated Cost of Contract: \$ 1,552,314.00									
Total Estimated Cost of Contract: \$ 2,402,056.00									

AWARD WILL BE MADE TO THE LOWEST RESPONSIBLE AND RESPONSIVE BIDDER COMPLYING WITH THE BID SPECIFICATIONS AND THE DELIVERY REQUIREMENTS. CONTRACTOR MUST PROVIDE A QUOTE FOR ALL ITEMS LISTED IN APPENDIX B - FEE SCHEDULE

THE LOW BIDDER WILL BE DETERMINED BY THE TOTAL ESTIMATED COST OF CONTRACT DETAILED IN APPENDIX B.

IF A LOCAL BUSINESS ENTERPRISE (LBE) IS A RESPONSIVE AND RESPONSIBLE BIDDER, THE LBE SHALL BE AWARDED THE CONTRACT PROVIDED ITS BID DOES NOT EXCEED THE LOWEST BID BY MORE THAN 5% AND THE DIFFERENCE DOES NOT EXCEED \$25,000.00.