

BID TABULATION #16139

VSC FOR TITLE SEARCH AND REPORTING
 OPENED 9/13/2018 @ 2:00 PM-CST

PURCHASING AGENT: MATT DONATH
 TELEPHONE NO.: (414) 286-3506
 EMAIL: MDONAT@MILWAUKEE.GOV

VENDOR: CAPITAL TITLE AND CLOSING SERVICES LLC			
LOCATION: WAUWATOSA, WI			
Item	Volume	Unit Price Bid	Estimated Cost
TITLE REPORTS			
Title Report - Type 1E (Treasurer)	2,500	\$47.35	\$118,375.00
Title Report - Type 2 (DNS)	150	\$110.00	\$16,500.00
Title Report - Type 4 (DPW)	15	\$95.00	\$1,425.00
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	\$15.00	\$15.00
Update Title Report - Type 2	25	\$10.00	\$250.00
Update Title Report - Type 4	5	\$20.00	\$100.00
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 the following _____% of the cost of the original title report and any report updates received.			
		100%	
TITLE INSURANCE POLICIES			
Title Insurance Policy - Type 1	20	\$425.00	\$8,500.00
Additional parcel research on real estate sale	20	\$60.00	\$1,200.00
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	
Next \$400,000	\$2.00	/ \$1,000	
Next \$1,000,000	\$0.50	/ \$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	10	\$377.65	\$3,776.50
Gap Endorsements	10	\$125.00	\$1,250.00
TOTAL ANNUAL COST			\$151,391.50

AWARD WILL BE MADE IN TOTAL TO THE LOWEST RESPONSIVE AND RESPONSIBLE BIDDER COMPLYING WITH THE BID SPECIFICATIONS AND DELIVERY REQUIREMENTS. BIDDERS MUST QUOTE ALL ITEMS LISTED IN APPENDIX B – FEE SCHEDULE TO BE ELIGIBLE FOR AN AWARD.

THE LOW BIDDER SHALL BE DETERMINED BY THE TOTAL ESTIMATED ANNUAL COST 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. EFFECTIVE JANUARY 01, 2017, IF THE LBE IS CERTIFIED AS A SMALL BUSINESS ENTERPRISE (SBE) WITH THE CITY OF MILWAUKEE'S OFFICE OF SMALL BUSINESS DEVELOPMENT, THE LBE SHALL BE AWARDED THE CONTRACT PROVIDED ITS BID NOT EXCEED THE LOWEST BID BY MORE THAN 10% AND THE DIFFERENCE DOES NOT EXCEED \$30,000.