E-24-18

NIFS ID:CLAS18000001 Department: Assessment

Capital: X

SERVICE: Contract Amendment

Contract ID #:CFAS15000002 NIFS Entry Date: 14-FEB-18 Term: from 01-MAR-18 to 31-DEC-18

Amendment
Time Extension: X
Addl. Funds:X
Blanket Resolution:
RES#

1) Mandated Program:	N
2) Comptroller Approval Form Attached:	Y
3) CSEA Agmt. § 32 Compliance Attached:	N
4) Vendor Ownership & Mgmt. Disclosure Attached:	Y
5) Insurance Required	Y

Vendor Info:	
Name: **Smith Valuation Services Inc.**	Vendor ID#: **112971981**
Address: 27 East Jericho Tpke. Mineola, NY 11501	Contact Person: Matt Smith
	Phone: 516-248-6922

Department:
Contact Name: Steve Corte
Address: 240 Old Country Rd. Mineola, NY 11501
Phone: 516-571-3432

Routing Slip

Department	**NIFS Entry: X**	**15-FEB-18 -- ADELLAQUILA**
Department	**NIFS Approval: X**	**16-FEB-18 -- JDAVIS**
DPW	**Capital Fund Approved: X**	**16-FEB-18 -- CYANSICK**
OMB	**NIFA Approval: X**	**16-FEB-18 -- APERSICH**
OMB	**NIFS Approval: X**	**16-FEB-18 -- JNOGID**
County Atty.	**Insurance Verification: X**	**16-FEB-18 -- AAMATO**
County Atty.	**Approval to Form: X**	**16-FEB-18 -- DGREGWARE**
Dep. CE	**Approval: X**	**16-FEB-18 -- MPAGE**

2018 FEB 16 P 2:36
NASSAU COUNTY
CLERK OF THE LEGISLATURE

Leg. Affairs	Approval/Review: X	16-FEB-18 -- MREYNOLDS
Legislature	Approval:	
Comptroller	NIFS Approval:	
NIFA	NIFA Approval:	

Contract Summary

Purpose: The broken and unequal assessment system in Nassau County has not only impacted the residents of Nassau County, but also affects the County¿s ability to stabilize its finances and balance its budget. Due to the freezing of the tax rolls by the previous administration in 2011 to an assessment system that had not been updated since 2009, Nassau County has not provided a fair and accurate assessment in almost a decade. The current administration¿s analysis has revealed that residential and commercial assessment challenges have shifted the tax burden by $1.7 billion over the past seven years. Those with the ability to annually grieve their property assessment benefit from the broken system, and those that do not watch their taxes artificially rise. The County has been forced to settle a massive number of tax grievances due to the outdated assessment roll.

Michael Haberman Associates, Inc. and Standard Valuation Services (collectively, ¿Contractors¿) had previously been retained by the County to complete a systematic review of the County¿s assessment system. This has been a good start; however, more work needs to be done. To fix this broken system, the Department of Assessment must be able to provide fair and accurate assessments in compliance with all applicable standards and best practices, including a review by the New York State Office of Real Property Tax Services. Therefore, the County now desires to engage these Contractors to assist the County in producing updated market values that can be utilized for the January 1, 2019 tentative assessment roll. The only way to continue this work in a timely fashion is to amend these contracts.

Method of Procurement: The contract was originally executed by Nassau County on November 24, 2015. This is an amendment to the original contract. The original contract authorized the Contractor to perform a systematic review of the County¿s assessment system for class 1, class 3, and the utility component of class 4 parcels. In accordance with Section 3(a)(4) of the original contract, the scope of services is being amended and expanded to assist the County in producing market values for class 1, class 3, and the utility component of class 4 parcels for the January 1, 2019 tentative assessment roll. The Contractor is also now tasked with additional parcels, known as Economic Units, that were originally not part of the original scope of services. This is a logical extension of the original contracted services since the Contractor will be using their previously completed systematic review to perform additional maintenance of the systematic review program to produce market values for the tentative roll. Also, the Economic Units work was part of the Contractor¿s original proposal, was excluded from the original scope of services, and is now being added under this amendment. Lastly, the fees charged under this amendment are consistent with the fees charged under the original contract.

Procurement History: The original contract was entered into after a written request for proposals was issued on May 18, 2015. Potential proposers were made aware of the availability of the RFP by newspaper advertisement and posting on website. Proposals were due on June 8, 2015. Three proposals were received and evaluated. The evaluation committee consisted of: Steven Corte, Deputy Assessor; Anthony Arcuri, Real Property Appraiser-Arbitrator Supervisor; Mary Brower, Real Property Appraising-Assessing Supervisor; Randy Yunker, Community Service Representative; and Michael Antic, Real Property Appraising-Assessing Supervisor II. The proposals were scored and ranked. As a result of the scoring and ranking, the two highest-ranking proposers were selected by property class.

Description of General Provisions: The Contractor shall perform the following services to assist the County in producing market values that can be utilized for the January 1, 2019 tentative assessment roll: (1) maintenance of the systematic review program; and (2) undergo a systematic review and analysis of ¿Economic Units.¿
Impact on Funding / Price Analysis: Funding will be from the appropriate Capital Project, pending bond ordinance approval.
Change in Contract from Prior Procurement: $1,142,000 increase
Recommendation: (approve as submitted)

Advisement Information

BUDGET CODES	
Fund:	pwcap
Control:	**cap**
Resp:	**97532**
Object:	**0003**
Transaction:	
Project #:	**97532**
Detail:	

RENEWAL	
% Increase	
% Decrease	

FUNDING SOURCE	AMOUNT
Revenue Contract:	
County	$ 0.00
Federal	$ 0.00
State	$ 0.00
Capital	$ 0.00
Other	$ 0.00
TOTAL	$ **0.00**

LINE	INDEX/OBJECT CODE	AMOUNT
	pwcapcap	$ 1,142,000.00
		$ 0.00
		$ 0.00
		$ 0.00
		$ 0.00
		$ 0.00
	TOTAL	$ 1,142,000.00

NIFA Nassau County Interim Finance Authority

Contract Approval Request Form (As of January 1, 2015)

1. Vendor: Smith Valuation Services Inc.

2. Dollar amount requiring NIFA approval: $1142000

Amount to be encumbered: $1142000

This is a Amendment

If new contract - $ amount should be full amount of contract
If advisement – NIFA only needs to review if it is increasing funds above the amount previously approved by NIFA
If amendment - $ amount should be full amount of amendment only

3. Contract Term: 12/31/2018
Has work or services on this contract commenced? N ____

If yes, please explain:

4. Funding Source:

General Fund (GEN)
X Capital Improvement Fund (CAP)
Other

Grant Fund (GRT)

Federal % 0
State % 0
County % 0

Is the cash available for the full amount of the contract?	N
If not, will it require a future borrowing?	Y
Has the County Legislature approved the borrowing?	N/A
Has NIFA approved the borrowing for this contract?	N/A

5. Provide a brief description (4 to 5 sentences) of the item for which this approval is requested:

Contract extension for additional time and services. Contractor is also now tasked with additional parcels, known as Economic Units, that were originally not part of the original scope of services. Contractor will be using their previously completed systematic review to perform additional maintenance of the systematic review program to produce market values for the tentative roll.

6. Has the item requested herein followed all proper procedures and thereby approved by the:

Nassau County Attorney as to form Y

Nassau County Committee and/or Legislature

Date of approval(s) and citation to the resolution where approval for this item was provided:

7. Identify all contracts (with dollar amounts) with this or an affiliated party within the prior 12 months:

Contract ID	Date	Amount

AUTHORIZATION

To the best of my knowledge, I hereby certify that the information contained in this Contract Approv al Request Form and any additional information submitted in connection with this request is true an d accurate and that all expenditures that will be made in reliance on this authorization are in confor mance with the Nassau County Approved Budget and not in conflict with the Nassau County Multi-Year Financial Plan. I understand that NIFA will rely upon this information in its official deliberation s.

APERSICH 16-FEB-18

Authenticated User ***Date***

COMPTROLLER'S OFFICE

To the best of my knowledge, I hereby certify that the information listed is true and accurate and is in conformance with the Nassau County Approved Budget and not in conflict with the Nassau Cou nty Multi-Year Financial Plan.

Regarding funding, please check the correct response:

_ I certify that the funds are available to be encumbered pending NIFA approval of this contract.

If this is a capital project:

I certify that the bonding for this contract has been approved by NIFA.

Budget is available and funds have been encumbered but the project requires NIFA bonding authorization

Authenticated User ***Date***

NIFA

Amount being approved by NIFA: _

Payment is not guaranteed for any work commenced prior to this approval.

Authenticated User ***Date***

NOTE: All contract submissions MUST include the County's own routing slip, current NIFS pri ntouts for all relevant accounts and relevant Nassau County Legislature communication docu ments and relevant supplemental information pertaining to the item requested herein.

NIFA Contract Approval Request Form MUST be filled out in its entirety before being su bmitted to NIFA for review.

NIFA reserves the right to request additional information as needed.

RULES RESOLUTION NO. – 2018

A RESOLUTION AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE AN AMENDMENT TO A PERSONAL SERVICES AGREEMENT BETWEEN THE COUNTY OF NASSAU, ACTING ON BEHALF OF THE NASSAU COUNTY DEPARTMENT OF ASSESSMENT, AND SMITH VALUATION SERVICES, INC. DBA STANDARD VALUATION SERVICES

WHEREAS, the County has negotiated an amendment to a personal services agreement with Smith Valuation Services, Inc. DBA Standard Valuation Services to assist the County in producing market values that can be utilized for the January 1, 2019 tentative assessment roll, a copy of which is on file with the Clerk of the Legislature; now, therefore, be it

RESOLVED, that the Rules Committee of the Nassau County Legislature authorizes the County Executive to execute the said amendment to an agreement with Smith Valuation Services, Inc. DBA Standard Valuation Services.

NIFS# CLAS18000001

Jack Schnirman
Comptroller

OFFICE OF THE COMPTROLLER
240 Old Country Road
Mineola, New York 11501

COMPTROLLER APPROVAL FORM FOR PERSONAL, PROFESSIONAL OR HUMAN SERVICES CONTRACTS

Attach this form along with all personal, professional or human services contracts, contract renewals, extensions and amendments.

CONTRACTOR NAME: Smith Valuation Services, Inc. DBA Standard Valuation Services

CONTRACTOR ADDRESS: 27 East Jericho Turnpike, Mineola, New York 11501

FEDERAL TAX ID #: 112971981

Instructions: **Please check the appropriate box ("☑") after one of the following roman numerals, and provide all the requested information.**

I. ☐ The contract was awarded to the lowest, responsible bidder after advertisement for sealed bids. The contract was awarded after a request for sealed bids was published in_____ [newspaper] on _____ [date]. The sealed bids were publicly opened on _____ [date]. _____ [#] of sealed bids were received and opened.

II. ☐ The contractor was selected pursuant to a Request for Proposals.
The Contract was entered into after a written request for proposals was issued on _____ [date]. Potential proposers were made aware of the availability of the RFP by advertisement in _____ [newspaper], posting on industry websites, via email to interested parties and by publication on the County procurement website. Proposals were due on _____ [date]. _____ [state #] proposals were received and evaluated. The evaluation committee consisted of: _____
_____
_____ (list # of persons on committee and their respective departments). The proposals were scored and ranked. As a result of the scoring and ranking, the highest-ranking proposer was selected.

III. X This is a renewal, extension or amendment of an existing contract.
The contract was originally executed by Nassau County on November 24, 2015. This is an amendment to the original contract. The original contract authorized the Contractor to perform a systematic review of the County's assessment system for class 1, class 3, and the utility component of class 4 parcels. In accordance with Section 3(a)(4) of the original contract, the scope of services is being amended and expanded to assist the County in producing market values for class 1, class 3, and the utility component of class 4 parcels for the January 1, 2019 tentative assessment roll. The Contractor is also now tasked with additional parcels, known as Economic Units, that were originally not part of the original scope of services. This is a logical extension of the original contracted services since the Contractor will be using their previously completed systematic review to perform additional maintenance of the systematic review program to produce market values for the tentative roll. Also, the Economic Units work was part of the Contractor's original proposal, was excluded from the original scope of services, and is now being added under this amendment. Lastly, the fees charged under this amendment are consistent with the fees charged under the original contract. The original contract was entered into after a written request for proposals was issued on May 18, 2015. Potential proposers were made aware of the availability of the RFP by newspaper advertisement and posting on website. Proposals were due on June 8, 2015. Three proposals were received and evaluated. The evaluation committee consisted of: Steven Corte, Deputy Assessor; Anthony Arcuri, Real Property Appraiser-Arbitrator Supervisor; Mary Brower, Real Property Appraising-Assessing Supervisor; Randy Yunker, Community Service Representative; and Michael Antic, Real Property Appraising-Assessing Supervisor II. The proposals were scored and ranked. As a result of the scoring and ranking, the two highest-ranking proposers were selected by property class.

IV. ☐ Pursuant to Executive Order No. 1 of 1993, as amended, at least three proposals were solicited and received. The attached memorandum from the department head describes the proposals received, along with the cost of each proposal.

- ☐ **A.** The contract has been awarded to the proposer offering the lowest cost proposal; **OR:**
- ☐ **B.** The attached memorandum contains a detailed explanation as to the reason(s)why the contract was awarded to other than the lowest-cost proposer. The attachment includes a specific delineation of the unique skills and experience, the specific reasons why a proposal is deemed superior, and/or why the proposer has been judged to be able to perform more quickly than other proposers.

V. ☐ Pursuant to Executive Order No. 1 of 1993 as amended, the attached memorandum from the department head explains why the department did not obtain at least three proposals.

- ☐ **A.** There are only one or two providers of the services sought or less than three providers submitted proposals. The memorandum describes how the contractor was determined to be the sole source provider of the personal service needed or explains why only two proposals could be obtained. If two proposals were obtained, the memorandum explains that the contract was awarded to the lowest cost proposer, or why the selected proposer offered the higher quality proposal, the proposer's unique and special experience, skill, or expertise, or its availability to perform in the most immediate and timely manner.
- ☐ **B.** The memorandum explains that the contractor's selection was dictated by the terms of a federal or New York State grant, by legislation or by a court order. (Copies of the relevant documents are attached).
- ☐ **C.** Pursuant to General Municipal Law Section 104, the department is purchasing the services required through a New York State Office of General Services contract no._____, and the attached memorandum explains how the purchase is within the scope of the terms of that contract.

☐ **D.** Pursuant to General Municipal Law Section 119-o, the department is purchasing the services required through an inter-municipal agreement.

VI. ☐ This is a human services contract with a not-for-profit agency for which a competitive process has not been initiated. Attached is a memorandum that explains the reasons for entering into this contract without conducting a competitive process, and details when the department intends to initiate a competitive process for the future award of these services. For any such contract, where the vendor has previously provided services to the county, attach a copy of the most recent evaluation of the vendor's performance. If the contractor has not received a satisfactory evaluation, the department must explain why the contractor should nevertheless be permitted to contract with the county.

In certain limited circumstances, conducting a competitive process and/or completing performance evaluations may not be possible because of the nature of the human services program, or because of a compelling need to continue services through the same provider. In those circumstances, attach an explanation of why a competitive process and/or performance evaluation is inapplicable.

VII. ☐ This is a public works contract for the provision of architectural, engineering or surveying services. The attached memorandum provides details of the department's compliance with Board of Supervisors' Resolution No. 928 of 1993, including its receipt and evaluation of annual Statements of Qualifications & Performance Data, and its negotiations with the most highly qualified firms.

Instructions with respect to Sections VIII, IX and X: **All Departments must check the box for VIII. Then, check the box for either IX or X, as applicable.**

VIII. X Participation of Minority Group Members and Women in Nassau County Contracts. The selected contractor has agreed that it has an obligation to utilize best efforts to hire MWBE sub-contractors. Proof of the contractual utilization of best efforts as outlined in Exhibit "EE" may be requested at any time, from time to time, by the Comptroller's Office prior to the approval of claim vouchers.

IX. X Department MWBE responsibilities. To ensure compliance with MWBE requirements as outlined in Exhibit "EE", Department will require vendor to submit list of sub-contractor requirements prior to submission of the first claim voucher, for services under this contract being submitted to the Comptroller.

X. ☐ Vendor will not require any sub-contractors.

In addition, if this is a contract with an individual or with an entity that has only one or two employees: ☐ a review of the criteria set forth by the Internal Revenue Service, *Revenue Ruling No.* 87-41, 1987-1 C.B. 296, attached as Appendix A to the Comptroller's Memorandum, dated February 13, 2004, concerning independent contractors and employees indicates that the contractor would not be considered an employee for federal tax purposes.

Department Head Signature

2/14/18

Date

NOTE: *Any information requested above, or in the exhibit below, may be included in the county's "staff summary" form in lieu of a separate memorandum.*

Compt. form Pers./Prof. Services Contracts: Rev. 03/16

COUNTY OF NASSAU

POLITICAL CAMPAIGN CONTRIBUTION DISCLOSURE FORM

1. Has the vendor or any corporate officers of the vendor provided campaign contributions pursuant to the New York State Election Law in (a) the period beginning April 1, 2016 and ending on the date of this disclosure, or (b), beginning April 1, 2018, the period beginning two years prior to the date of this disclosure and ending on the date of this disclosure, to the campaign committees of any of the following Nassau County elected officials or to the campaign committees of any candidates for any of the following Nassau County elected offices: the County Executive, the County Clerk, the Comptroller, the District Attorney, or any County Legislator? If yes, to what campaign committee?

Yes - Please see attached list

2. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

The undersigned further certifies and affirms that the contribution(s) to the campaign committees identified above were made freely and without duress, threat or any promise of a governmental benefit or in exchange for any benefit or remuneration.

Vendor: Standard Valuation Services

Dated: February 14, 2018

Signed:

Print Name: Andrew W. Albro

Title: Vice President

S V S
STANDARD
VALUATION SERVICES

Corporate Headquarters
27 East Jericho Tpke
Mineola, NY 11501
T 516.248.6922 | F 516.742.4365

Principals
Matthew L. Smith, MAI, SRA, MRICS[1,*]
Andrew W. Albro, MAI, MRICS[1]
Joanne E. Smith, MAI[1]

Partners
Albert Babino, SRA[1]
Ronald Camilleri, MAI[1]
Neal D. Peysner, SRA[1]
Robert Reed, SRA[1]
Robert J. Studwell, MAI[1]

[1]NYS Certified General RE Appraiser
[*]CT Certified General Real Estate Appraiser

Senior Associates
David Bahr[1]
Matthew Busch[1]
Kate Chapman
Wayne Covington[1]
Gregory D'Esposito[1]
Matthew Holtz[1]
Scott Shore[1]

POLITICAL CAMPAIGN CONTRIBUTION DISCLOSURE

Friends of Kevan Abrahams

Friends of Rose Walker

Citizens for Santino

Elaine Phillips for Senate

Maureen O'Connell for County Clerk

Elizabeth Fox Mcdonough for District Court

Friends of Ed Ra

We Want Wayne Wink

Citizens for Nicolello

Friends of Dr. Marc Herman

Friends of Eileen Daly-Sapraicone

Jack Schnirman for Nassau

Kaminsky 2018

Friends of George Maragos

Friends of Ursula Babino

Martins for Nassau

Laura Curran 2017

Cipolla for New York

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: Standard Valuation Services

Address: 27 East Jericho Turnpike

City, State and Zip Code: Mineola, NY 11501

2. Entity's Vendor Identification Number: _____

3. Type of Business: ____Public Corp ____Partnership ____Joint Venture

____Ltd. Liability Co ____Closely Held Corp S- Corp Other (specify)

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

Matthew L. Smith - President - 3 Fathers Court - Dix Hills, NY

Andrew W. Albro - Vice President - 269 Roselle St - Mineola, NY

Joanne E. Smith - Secretary - 3 Fathers Court - Dix Hills, NY

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholders/partners/members. If a Publicly held Corporation, include a copy of the 10K in lieu of completing this section.

Matthew L. SMith - President - 3 Fathers Court - Dix Hills, NY

Andrew W. Albro - Vice President - 269 Roselle St - Mineola, NY

Joanne E. Smith - Secretary - 3 Fathers Court - Dix Hills, NY

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

Matthew Smith is also the president of Smith & Drake Realty - D/B/A Smith & DeGroat Real Estate.

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(a) Name, title, business address and telephone number of lobbyist(s):

McBride Consulting & Business Development Group

666 Old Country Road - Suite 104

Garden City, NY 11530

(b) Describe lobbying activity of each lobbyist. **See below for a complete description of lobbying activities.**

Real Estate Issues

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

NYS - Suffolk County

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Dated: 02/06/18

Signed:

Print Name: Andrew W. Albro

Title: Executive Vice President

The term <u>lobbying</u> shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

COUNTY OF NASSAU

LOBBYIST REGISTRATION AND DISCLOSURE FORM

1. Name, address and telephone number of lobbyist(s)/lobbying organization. The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

MKBS MANAGEMENT CORP. DBA MCBRIDE CONSULTING & BUSINESS DEVELOPMENT GROUP
666 OLD COUNTRY RD. STE 104
GARDEN CITY, NY 11530
631-745-9000
ROBERT MCBRIDE

2. List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

NYS
SUFFOLK COUNTY

3. Name, address and telephone number of client(s) by whom, or on whose behalf, the lobbyist is retained, employed or designated:

STANDARD VALUATION SERVICES
27 EAST JERICHO TPKE
MINEOLA, NY 11501
516-248-6922

SMITH & DEGROAT REAL ESTATE
27 EAST JERICHO TPKE
MINEOLA, NY 11501
516-248-6905

4. Describe lobbying activity conducted, or to be conducted, in Nassau County, and identify client(s) for each activity listed. **See page 4 for a complete description of lobbying activities.**

REAL ESTATE ISSUES

5. The name of persons, organizations or governmental entities before whom the lobbyist expects to lobby:

COUNTY LEGISLATURE

6. If such lobbyist is retained or employed pursuant to a written agreement of retainer or employment, you must attach a copy of such document; and if agreement of retainer or employment is oral, attach a written statement of the substance thereof. If the written agreement of retainer or employment does not contain a signed authorization from the client by whom you have been authorized to lobby, separately attach such a written authorization from the client.

7. Within the previous year, has the lobbyist/lobbying organization or any of its corporate officers provided campaign contributions pursuant to the New York State Election Law to the campaign committees of any of the following Nassau County elected officials or to the campaign committees of any candidates for any of the following Nassau County elected offices: the County Executive, the County Clerk, the Comptroller, the District Attorney, or any County Legislator? If yes, to what campaign committee? If none, you must so state:

ALL OF THE ABOVE

I understand that copies of this form will be sent to the Nassau County Department of Information Technology ("IT") to be posted on the County's website.

I also understand that upon termination of retainer, employment or designation I must give written notice to the County Attorney within thirty (30) days of termination.

VERIFICATION: The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

The undersigned further certifies and affirms that the contribution(s) to the campaign committees listed above were made freely and without duress, threat or any promise of a governmental benefit or in exchange for any benefit or remuneration.

Dated: 1/11/18

Signed: [signature]

Print Name: ROBERT McBRIDE

Title: PRESIDENT/CEO

The term <u>lobbying</u> shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

The term "lobbying" or "lobbying activities" <u>does not include</u>: Persons engaged in drafting legislation, rules, regulations or rates; persons advising clients and rendering opinions on proposed legislation, rules, regulations or rates, where such professional services are not otherwise connected with legislative or executive action on such legislation or administrative action on such rules, regulations or rates; newspapers and other periodicals and radio and television stations and owners and employees thereof, provided that their activities in connection with proposed legislation, rules, regulations or rates are limited to the publication or broadcast of news items, editorials or other comment, or paid advertisements; persons who participate as witnesses, attorneys or other representatives in public rule-making or rate-making proceedings of a County agency, with respect to all participation by such persons which is part of the public record thereof and all preparation by such persons for such participation; persons who attempt to influence a County agency in an adjudicatory proceeding, as defined by § 102 of the New York State Administrative Procedure Act.

January 1, 2018

VIA FEDERAL EXPRESS

Mr. Matthew Smith
President
Standard Valuation Services
27 East Jericho Tpke
Mineola, NY 11501

Dear Mr. Smith:

This Agreement is between Standard Valuation Services ("Client") and MKBS Management Corp. DBA McBride Consulting & Business Development Group ("Consultant") and relates to lobbying services rendered by Consultant on behalf of Client with respect to certain legislative matters pending before the Executive, Legislative and Administrative branches of the County of Nassau, State of New York and its political subdivisions. Client hereby expressly authorizes Consultant to engage in lobbying activity before the above referenced branches of government during the effective term of this Agreement.

The term of this Agreement shall commence as of January 1, 2018 and shall continue until December 31, 2018. This term may be extended pursuant to the mutual written agreement of the parties.

In consideration of such aforementioned lobbying services to be rendered, Client shall pay to Consultant $2500 per month, due and payable on the 1st day of each month, with the exception of the first monthly fee, which is due upon the execution of this Agreement.

All information which the Consultant presently has or which may come into Consultant's possession during the engagement relative to the business activities of Client which is of a secret or confidential nature is and shall remain the property of Client. Consultant shall not, during the engagement or thereafter, disclose to others or use for the benefit of others or itself any such information so long as such information is treated as secret or confidential by Client.

This Agreement shall be governed and construed in accordance with the laws of the State of New York, without reference to choice of law doctrine.

Lobbying Services Agreement
January 1, 2018
Page 2

If the above is consistent with your understanding of the Agreement between Client and Consultant, please sign below and return to the undersigned.

Standard Valuation Services
27 East Jericho Tpke
Mineola, NY 11501

By: _____
Matthew Smith
President

Date: 12/26/17

MKBS Management Corp. DBA

McBride Consulting & Business
Development Group
666 Old Country Road, Ste 104
Garden City, NY 11530

By: _____
Robert McBride
President & CEO

Date: 12/21/17

January 1, 2018

VIA FEDERAL EXPRESS

Mr. Matthew Smith
President
Smith & Degroat Real Estate
27 East Jericho Tpke
Mineola, NY 11501

Dear Mr. Smith:

This Agreement is between Smith & Degroat Real Estate ("Client") and MKBS Management Corp. DBA McBride Consulting & Business Development Group ("Consultant") and relates to lobbying services rendered by Consultant on behalf of Client with respect to certain legislative matters pending before the Executive, Legislative and Administrative branches of the County of Nassau, State of New York and its political subdivisions. Client hereby expressly authorizes Consultant to engage in lobbying activity before the above referenced branches of government during the effective term of this Agreement.

The term of this Agreement shall commence as of January 1, 2018 and shall continue until December 31, 2018. This term may be extended pursuant to the mutual written agreement of the parties.

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This Agreement shall be governed and construed in accordance with the laws of the State of New York, without reference to choice of law doctrine.

Lobbying Services Agreement
January 1, 2018
Page 2

If the above is consistent with your understanding of the Agreement between Client and Consultant, please sign below and return to the undersigned.

Smith & Degroat Real Estate
27 East Jericho Tpke
Mineola, NY 11501

By: _____
Matthew Smith
President

Date: 12/26/17

MKBS Management Corp. DBA

McBride Consulting & Business
Development Group
666 Old Country Road, Ste 104
Garden City, NY 11530

By: _____
Robert McBride
President & CEO

Date: 12/21/17

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name Andrew W. Albro

   Date of birth 01 / 05 / 64

   Home address 269 Roselle Street

   City/state/zip Mineola, NY 11501

   Business address 27 East Jericho Turnpike

   City/state/zip Mineola, NY 11501

   Telephone 516-248-6922

   Other present address(es) _____

   City/state/zip _____

   Telephone _____

   List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

   President ___/___/___ Treasurer ___/___/___

   Chairman of Board ___/___/___ Shareholder ___/___/___

   Chief Exec. Officer ___/___/___ Secretary ___/___/___

   Chief Financial Officer ___/___/___ Partner ___/___/___

   Vice President 11/ 12/ 06 _____ ___/___/___

   (Other)

3. Do you have an equity interest in the business submitting the questionnaire?
   YES X NO ___ If Yes, provide details. I hold 25% ownership.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire? YES ___ NO X If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or not-for-profit organization other than the one submitting the questionnaire? YES ___ NO X ; If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer? YES ___ NO _X_ If Yes, provide details.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency.
Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

   a. Been debarred by any government agency from entering into contracts with that agency?
   YES _____ NO _X_ If Yes, provide details for each such instance.

   b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause? YES ____ NO _X_ If Yes, provide details for each such instance.

   c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards? YES ___ NO _X_ If Yes, provide details for each such instance.

   d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract? YES ____ NO _X_ If Yes, provide details for each such instance.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated? If 'Yes', provide details for each such instance. (Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.)

   a) Is there any felony charge pending against you? YES ___ NO _X_ If Yes, provide details for each such charge.

   b) Is there any misdemeanor charge pending against you? YES ____ NO _X_ If Yes, provide details for each such charge.

   c) Is there any administrative charge pending against you? YES ____ NO _X_ If Yes, provide details for each such charge.

   d) In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? YES ___ NO _X_ If Yes, provide details for each such conviction.

e) In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES ___ NO _X_ If Yes, provide details for each such conviction.

f) In the past 5 years, have you been found in violation of any administrative or statutory charges? YES ____ NO _X_ If Yes, provide details for each such occurrence.

9. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5? YES ____ NO _X_ If Yes, provide details for each such investigation.

10. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer? YES ____ NO _X_ If Yes; provide details for each such investigation.

11. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? YES ____ NO _X_ If Yes; provide details for each such instance.

12. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? YES ____ NO _X_ If Yes, provide details for each such year.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

I, Andrew W. Albro, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this 6th day of February 2018

Notary Public

MARTIN I. SCHACKNER
Notary Public, State of New York
No. 01SC4773475
Qualified in Suffolk County
Commission Expires, May 31, 2018

Standard Valuation Services
Name of submitting business

Andrew W. Albro
Print name

Signature

Vice President
Title

02 / 06 / 2018
Date

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name Joanne E. Smith

   Date of birth 03 / 08 / 62

   Home address 3 Fathers Court

   City/state/zip Dix Hills, NY 11746

   Business address 27 East Jericho Turnpike

   City/state/zip Mineola, NY 11501

   Telephone 516-248-6922

   Other present address(es) ____

   City/state/zip ____

   Telephone ____

   List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

   President ___/___/___ Treasurer ___/___/___

   Chairman of Board ___/___/___ Shareholder ___/___/___

   Chief Exec. Officer ___/___/___ Secretary 06 / 01 / 89

   Chief Financial Officer ___/___/___ Partner ___/___/___

   Vice President 06 / 01 / 89 - 10/02/06 ___/___/___

   (Other)

3. Do you have an equity interest in the business submitting the questionnaire?
   YES X NO ___ If Yes, provide details. I hold 51% ownership

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire? YES ___ NO X If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or not-for-profit organization other than the one submitting the questionnaire? YES ___ NO X ; If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer? YES ___ NO _X_ If Yes, provide details.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency.
Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

   a. Been debarred by any government agency from entering into contracts with that agency?
   YES _____ NO _X_ If Yes, provide details for each such instance.

   b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause? YES ____ NO _X_ If Yes, provide details for each such instance.

   c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards? YES ___ NO _X_ If Yes, provide details for each such instance.

   d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract? YES ____ NO _X_ If Yes, provide details for each such instance.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated? If 'Yes', provide details for each such instance. (Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.)

   a) Is there any felony charge pending against you? YES ___ NO _X_ If Yes, provide details for each such charge.

   b) Is there any misdemeanor charge pending against you? YES ____ NO _X_ If Yes, provide details for each such charge.

   c) Is there any administrative charge pending against you? YES ____ NO _X_ If Yes, provide details for each such charge.

   d) In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? YES ___ NO _X_ If Yes, provide details for each such conviction.

e) In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES ___ NO _X_ If Yes, provide details for each such conviction.

f) In the past 5 years, have you been found in violation of any administrative or statutory charges? YES ____ NO _X_ If Yes, provide details for each such occurrence.

9. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5? YES ____ NO _X_ If Yes, provide details for each such investigation.

10. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer? YES ____ NO _X_ If Yes; provide details for each such investigation.

11. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? YES ____ NO _X_ If Yes; provide details for each such instance.

12. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? YES ____ NO _X_ If Yes, provide details for each such year.

CERTIFICATION

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I, Joanne E. Smith, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this 6th day of February 20 18

Notary Public

MARTIN I. SCHACKNER
Notary Public, State of New York
No. 01SC4773475
Qualified in Suffolk County
Commission Expires, May 31, 20 18

Standard Valuation Services
Name of submitting business

Joanne E. Smith
Print name

Joanne E. Smith
Signature

Secretary
Title

02 / 06 / 2018
Date

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name Matthew L. Smith

   Date of birth 11 / 19 / 62

   Home address 3 Fathers Court

   City/state/zip Dix Hills, NY 11746

   Business address 27 East Jericho Turnpike

   City/state/zip Mineola, NY 11501

   Telephone 516-248-6922

   Other present address(es) _____

   City/state/zip _____

   Telephone _____

   List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

   President 06 / 01 / 89 Treasurer 06 / 01 / 89

   Chairman of Board ___/___/___ Shareholder ___/___/___

   Chief Exec. Officer ___/___/___ Secretary ___/___/___

   Chief Financial Officer ___/___/___ Partner ___/___/___

   Vice President ___/___/___ _____ ___/___/___

   (Other)

3. Do you have an equity interest in the business submitting the questionnaire?
   YES X NO ___ If Yes, provide details. I hold 24% Ownership.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire? YES ___ NO X If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or not-for-profit organization other than the one submitting the questionnaire? YES X NO ___; If Yes, provide details.
   Matthew Smith is the President of Smith & Drake Realty - D/B/A Smith & DeGroat Real Estate

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer? YES X NO ___
If Yes, provide details. S&D Real estate have a Mitchel Field Veteran Community Contract, Landmark Properties Contract and NC Real Estate Asset contract.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency.
Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

   a. Been debarred by any government agency from entering into contracts with that agency?
   YES _____ NO X If Yes, provide details for each such instance.

   b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause? YES ____ NO X If Yes, provide details for each such instance.

   c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards? YES ___ NO X If Yes, provide details for each such instance.

   d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract? YES ____ NO X If Yes, provide details for each such instance.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated? If 'Yes', provide details for each such instance. (Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.)

   a) Is there any felony charge pending against you? YES ___ NO X If Yes, provide details for each such charge.

   b) Is there any misdemeanor charge pending against you? YES ____ NO X If Yes, provide details for each such charge.

   c) Is there any administrative charge pending against you? YES ____ NO X If Yes, provide details for each such charge.

   d) In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? YES ___ NO X If Yes, provide details for each such conviction.

e) In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES ___ NO _X_ If Yes, provide details for each such conviction.

f) In the past 5 years, have you been found in violation of any administrative or statutory charges? YES ____ NO _X_ If Yes, provide details for each such occurrence.

9. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5? YES ____ NO _X_ If Yes, provide details for each such investigation.

10. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer? YES ____ NO _X_ If Yes; provide details for each such investigation.

11. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? YES ____ NO _X_ If Yes; provide details for each such instance.

12. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? YES ____ NO _X_ If Yes, provide details for each such year.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

I, Matthew L. Smith, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this 6th day of February 2018

Notary Public

MARTIN I. SCHACKNER
Notary Public, State of New York
No. 01SC4773475
Qualified in Suffolk County
Commission Expires, May 31, 2018

Standard Valuation Services
Name of submitting business

Matthew L. Smith
Print name

Signature

President
Title

02 / 06 / 2018
Date

Business History Form

The contract shall be awarded to the responsible proposer who, at the discretion of the County, taking into consideration the reliability of the proposer and the capacity of the proposer to perform the services required by the County, offers the best value to the County and who will best promote the public interest.

In addition to the submission of proposals, each proposer shall complete and submit this questionnaire. The questionnaire shall be filled out by the owner of a sole proprietorship or by an authorized representative of the firm, corporation or partnership submitting the Proposal.

NOTE: All questions require a response, even if response is "none" or "not-applicable." No blanks.

(USE ADDITIONAL SHEETS IF NECESSARY TO FULLY ANSWER THE FOLLOWING QUESTIONS).

Date: February 6, 2018

1) Proposer's Legal Name: Smith Valuation Services Inc.

2) Address of Place of Business: 27 East Jericho Tpke - Mineola, NY 11501

List all other business addresses used within last five years:
888 Veterans Mem Hwy-Hauppauge,NY - 315 W. 36th Street, NYC

3) Mailing Address (if different):_____

Phone : 516-248-6922

Does the business own or rent its facilities? own

4) Dun and Bradstreet number: 613494954

5) Federal I.D. Number: 11-2971981

6) The proposer is a (check one): ____ Sole Proprietorship ____ Partnership X
Corporation ___ Other (Describe) _____

7) Does this business share office space, staff, or equipment expenses with any other business?
Yes X No ___ If Yes, please provide details: Smith & DeGroat Real Estate rents part of the lower level of the building.

8) Does this business control one or more other businesses? Yes __ No X If Yes, please provide details: _____

9) Does this business have one or more affiliates, and/or is it a subsidiary of, or controlled by, any other business? Yes X No ___ If Yes, provide details. Matthew Smith is the President of Smith & Drake Realty - D/B/A Smith & DeGroat Real Estate

10) Has the proposer ever had a bond or surety cancelled or forfeited, or a contract with Nassau County or any other government entity terminated? Yes ___ No X If Yes, state the name of bonding agency, (if a bond), date, amount of bond and reason for such cancellation or forfeiture: or details regarding the termination (if a contract). _____

11) Has the proposer, during the past seven years, been declared bankrupt? Yes ___ No X If Yes, state date, court jurisdiction, amount of liabilities and amount of assets _____

12) In the past five years, has this business and/or any of its owners and/or officers and/or any affiliated business, been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency? And/or, in the past 5 years, have any owner and/or officer of any affiliated business been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency, where such investigation was related to activities performed at, for, or on behalf of an affiliated business.
Yes ___ No X If Yes, provide details for each such investigation. _____

13) In the past 5 years, has this business and/or any of its owners and/or officers and/or any affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies? And/or, in the past 5 years, has any owner and/or officer of an affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies, for matters pertaining to that individual's position at or relationship to an affiliated business. Yes ___ No X If Yes, provide details for each such investigation. _____

14) Has any current or former director, owner or officer or managerial employee of this business had, either before or during such person's employment, or since such employment if the charges pertained to events that allegedly occurred during the time of employment by the submitting business, and allegedly related to the conduct of that business:

a) Any felony charge pending? Yes ___ No X If Yes, provide details for each such charge. _____

b) Any misdemeanor charge pending? Yes ___ No X If Yes, provide details for each such charge. _____

c) In the past 10 years, you been convicted, after trial or by plea, of any felony and/or any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? Yes ___ No X

If Yes, provide details for each such conviction _____

d) In the past 5 years, been convicted, after trial or by plea, of a misdemeanor? Yes ___ No _X_ If Yes, provide details for each such conviction. _____

e) In the past 5 years, been found in violation of any administrative, statutory, or regulatory provisions? Yes ___ No _X_ If Yes, provide details for each such occurrence. _____

15) In the past (5) years, has this business or any of its owners or officers, or any other affiliated business had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? Yes ____ No _X_; If Yes, provide details for each such instance. _____

16) For the past (5) tax years, has this business failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? Yes ___ No _X_ If Yes, provide details for each such year. Provide a detailed response to all questions checked 'YES'. If you need more space, photocopy the appropriate page and attach it to the questionnaire. _____

Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

17) Conflict of Interest:

a) Please disclose any conflicts of interest as outlined below. **NOTE: If no conflicts exist, please expressly state "No conflict exists."**

(i) Any material financial relationships that your firm or any firm employee has that may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.
No conflict exists

(ii) Any family relationship that any employee of your firm has with any County public servant that may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.
No conflict exists

(iii) Any other matter that your firm believes may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.
No conflict exists

b) Please describe any procedures your firm has, or would adopt, to assure the County that a conflict of interest would not exist for your firm in the future.
should our company feel that a possible conflict has come up, we would notify the County immediately to discuss and seek guidance.

A. Include a resume or detailed description of the Proposer's professional qualifications, demonstrating extensive experience in your profession. Any prior similar experiences, and the results of these experiences, must be identified.

Should the proposer be other than an individual, the Proposal **MUST** include:

i) Date of formation; June 1, 1989

ii) Name, addresses, and position of all persons having a financial interest in the company, including shareholders, members, general or limited partner; See Attached

iii) Name, address and position of all officers and directors of the company; Same as ii

iv) State of incorporation (if applicable); New York

v) The number of employees in the firm; 32

vi) Annual revenue of firm; $5,600,000

vii) Summary of relevant accomplishments See Attached

viii) Copies of all state and local licenses and permits. Attached

B. Indicate number of years in business. 25

C. Provide any other information which would be appropriate and helpful in determining the Proposer's capacity and reliability to perform these services.

D. Provide names and addresses for no fewer than three references for whom the Proposer has provided similar services or who are qualified to evaluate the Proposer's capability to perform this work.

Company Spellman Rice Gibbons Polizzi & Truncale, LLP

Contact Person Benjamin J. Truncale, Jr., Esq.

Address 229 Seventh Street - Suite 100

City/State Garden City, NY 11530

Telephone (516) 592-6813

Fax # (516) 742-1305

E-Mail Address btruncale@spellmanlaw.com

Company Office of the Nassau County Attorney

Contact Person Martin E. Valk, Esq.-Bureau Chief-Assessment Litigation

Address 1 West STreet - Room 237A

City/State Mineola, NY 11501

Telephone (516) 571-3117

Fax #

E-Mail Address Mvalk@nassaucountyny.gov

Company Incorporated Village of Hempstead

Contact Person Keisha N. Marshall - Deputy Village Attorney

Address 99 Nichols Court

City/State Hempstead, NY 11551

Telephone (516) 489-3400 ext. 339

Fax #

E-Mail Address Kmarshall@villageofhempsteadny.gov

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

I, Andrew W. Albro, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this 6th day of February 2018

Notary Public

MARTIN I. SCHACKNER
Notary Public, State of New York
No. 01SC4773475
Qualified in Suffolk County
Commission Expires May 31, 2018

Name of submitting business: Standard Valuation Services

By: Andrew W. Albro
Print name

Signature

Vice President
Title

02 / 06 / 2018
Date

Standard Valuation Services – Business History additional pages.

A)

ii. Matthew L. Smith – President – 3 Fathers Court, Dix Hills, NY – 24% share
Andrew W. Albro – Vice President – 269 Roselle St., Mineola, NY – 25% share
Joanne E. Smith – Secretary – 3 Fathers Court, Dix Hills, NY – 51% share

iii. Same as above

vii. Standard Valuation Services has eighteen (18) NYS certified appraisers, including nine (9) designated with the Appraisal Institute, that have experience in preparing commercial and residential tax certiorari appraisals for Nassau County.

Our appraisals have encompassed all types of real property, from Roosevelt Field Mall to Gold Coast residential estates, to hotels and assisted living facilities. We have the depth of staffing and breadth of specialized experience to assign the most qualified expert to each appraisal, or to form a valuation team to tackle the most difficult of assignments within what are frequently very narrow time frames.

Our sizable and highly diverse valuation practice includes the appraisal of all types of properties for many non-tax certiorari assignments/clients, which provides invaluable "real world" insights and access to the market data that is critical – and often lacking – in the tax certiorari arena. Examples include financing and transactional appraisals, construction projects, and property damages cases such as instances of environmental contamination.

The principals of the firm – Matthew Smith and Andrew Albro – are deeply involved in the valuation process and interaction with the County. However, we are proud to have a staff of highly competent valuation professionals that are empowered to and capable of high-level interaction with representatives of Nassau County. This ensures that prompt responses to requests for expedited appraisals, pre-appraisal and pre-trial conferences, settlement analyses, and trial preparation.

Standard Valuation Services offers highly skilled and effective expert witnesses that are familiar and comfortable with the courtroom environment. Both principals of the firm, Matthew Smith and Andrew Albro have extensive experience and success in tax certiorari litigation in Nassau County and other venues including New York City. Where necessary and appropriate, other recognized expert witnesses are available, including Neal Peysner, SRA; Robert Reed, SRA; Albert Babino, SRA; Robert Studwell, MAI, SRA; and Ronald Camilleri, MAI.

Both Mr. Smith and Mr. Albro have earned the respect of both the Court and petitioner's counsel, having effectively represented the County in such high profile cases as the Roosevelt Field Mall. Both have demonstrated their ability to clearly communicate and explain complicated valuation matters, and to offer incisive critiques of adversaries' appraisals to assist the County in effective witness examination.
SVS fully understands the complexities of the Nassau County Assessment system having completed projects for various County departments over the past twenty (20) years. These projects include, but are not limited to, Small Claims Assessment Review projects (SCAR), Tax Certiorari Litigation and Support for the County Attorney's Office, support and appraisal services for the Assessment Review Commission (ARC) and real estate appraisal services for Nassau County's Division of Real Estate Services.

Viii Pages following

C) Each of the three principals has extensive experience in both residential and commercial appraising, including twenty-five (25) years of appraising throughout the region.

- In addition to the above principals, our firm employs a large staff of commercial real estate appraisers including the following:

Robert J. Studwell, MAI, SRA	Albert Babino, SRA	Matthew Busch
Wayne Covington	Gregory D'Esposito	Scott Shore
Ronald Camilleri, MAI	David Bahr	Robert Reed, SRA
Matthew Holtz	Patrick Smith	Mark Sauvigne
John Watch		

- Also, our firm utilizes employs several highly qualified residential real estate appraisers, which includes the following personnel:

Albert Babino, SRA	Neal Peysner, SRA	Robert Reed, SRA
Larry Sorenson	Kate Chapman	MaryEllen McDonough
Joanna Szczesniak	Timothy Morgenstern	

- We have a clerical, computer/systems, and research staff of four (4), experienced and competent to serve large scale and time critical appraisal projects.

UNIQUE ID NUMBER
46000002861

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 103624

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE
MO 11 DAY 17 YR 17

EXPIRATION DATE
MO 11 DAY 18 YR 19

ALBRO ANDREW W
C/O STANDARD VALUATION SERVICE
27 E JERICHO TNPKE
MINEOLA, NY 11501

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000044003

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 92407

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE
MO 06 DAY 21 YR 16

EXPIRATION DATE
MO 06 DAY 20 YR 18

BABINO ALBERT
C/O SMITH & SALERNO VALUATION
27 EAST JERICHO TPKE
MINEOLA, NY 11501

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER

ROSSANA ROSADO
ACTING SECRETARY OF STATE

UNIQUE ID NUMBER
46000044329

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 95889

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE
MO 11 DAY 15 YR 16

EXPIRATION DATE
MO 11 DAY 14 YR 18

BAHR DAVID B
C/O SMITH AND SALERNO VALUATIO
27 E JERICHO TPKE
MINEOLA, NY 11501

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000051364

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 104769

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EFFECTIVE DATE
MO 12 DAY 18 YR 17

EXPIRATION DATE
MO 12 DAY 17 YR 19

D ESPOSITO GREGORY R
C/O STANDARD VALUATION SERVICE
27 E JERICHO TPKE
MINEOLA, NY 11501-3100

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R.E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000002984

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No 103622

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EFFECTIVE DATE
MO 11 DAY 19 YR 17

EXPIRATION DATE
MO 11 DAY 18 YR 19

WATCH JOHN H
C/O M&M CONSULTING INC
33 33 161ST ST
FLUSHING, NY 11358

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R.E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
45000049239

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EFFECTIVE DATE
MO 09 DAY 29 YR 16

EXPIRATION DATE
MO 09 DAY 29 YR 18

SORENSEN LAWRENCE
C/O STANDARD VALUATION SERVICE
27 E JERICHO TPKE
MINEOLA, NY 11501

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R.E. RESIDENTIAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
4600004B869

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EFFECTIVE DATE
01 22 18

EXPIRATION DATE
01 21 20

HOLTZ MATTHEW
C/O SVB INC
27 E JERICHO TPKE
MINEOLA, NY 11501

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R.E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
4600005999

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 92419

KNOW ALL MEN BY THESE PRESENTS THAT PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO REAL ESTATE APPRAISERS.

EFFECTIVE DATE
04 18 16

EXPIRATION DATE
04 17 18

SAUTGNE MARK P
C/O STANDARD VALUATION SERVICE
27 E JERICHO TPKE
MINEOLA, NY 11501

HAS BEEN DULY LICENSED AS A REAL ESTATE APPRAISER ASSISTANT

ROSSANA ROSADO
ACTING SECRETARY OF STATE

UNIQUE ID NUMBER
4600005107G

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EFFECTIVE DATE
09 05 16

EXPIRATION DATE
09 04 18

BUSCH MATTHEW A
C/O STANDARD VALUATION SERVICE
27 E JERICHO TPKE
MINEOLA, NY 11501

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R.E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000002556

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 103629

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS

EFFECTIVE DATE
11 | 26 | 17

SMITH MATTHEW L
C/O SMITH VALUATION SERVICES I
27 EAST JERICHO TNPKE
MINEOLA, NY 11501

EXPIRATION DATE
11 | 25 | 19

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R.E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
47000015634

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 103697

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS

EFFECTIVE DATE
11 | 25 | 17

MCDONOUGH MARYELLEN
C/O MARYELLEN MCDONOUGH
48 ROYDON DR E
MERRICK, NY 11566

EXPIRATION DATE
11 | 24 | 19

HAS BEEN DULY LICENSED TO TRANSACT BUSINESS AS A R.E. APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000003544

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS

EFFECTIVE DATE
01 | 28 | 18

PEYSNER NEAL D
C/O SMITH SALERNO VALUATION SE
27 E JERICHO TNPKE
MINEOLA, NY 11501

EXPIRATION DATE
01 | 27 | 20

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R.E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000051048

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 92681

EFFECTIVE DATE
MO | DAY | YR
06 | 11 | 16

KNOW ALL MEN BY THESE PRESENTS THAT PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO REAL ESTATE APPRAISERS

EXPIRATION DATE
MO | DAY | YR
06 | 10 | 18

SMITH PATRICK J
C/O STANDARD VALUATION SERVICE
27 EAST JERICHO TPKE
MINEOLA, NY 11501

HAS BEEN DULY LICENSED AS A
REAL ESTATE APPRAISER ASSISTANT

ROSSANA ROSADO
ACTING SECRETARY OF STATE

UNIQUE ID NUMBER
46000039267

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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EFFECTIVE DATE
MO | DAY | YR
03 | 03 | 17

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS

EXPIRATION DATE
MO | DAY | YR
03 | 02 | 19

REED ROBERT
C/O STANDARD VALUATION SERVICE
27 E JERICHO TURNPIKE
MINEOLA, NY 11501

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R.E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000002966

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 100403

EFFECTIVE DATE
MO | DAY | YR
09 | 10 | 17

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EXPIRATION DATE
MO | DAY | YR
09 | 09 | 19

STUDWELL ROBERT J
C/O STANDARD VALUATION SERVICE
27 E JERICHO TPKE
MINEOLA, NY 11501

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R.E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000015801

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 37113

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE
MO 03 DAY 01 YR 17

SHORE SCOTT
C/O SHORE SCOTT
1517 SHERWOOD DR
EAST MEADOW, NY 11554

EXPIRATION DATE
MO 02 DAY 28 YR 19

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
46000048973

State of New York
Department of State
DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY
Control No. 95352

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE
MO 07 DAY 23 YR 15

COVINGTON WAYNE
C/O WAYNE COVINGTON
55 BROOKS AVE
ROOSEVELT, NY 11575

EXPIRATION DATE
MO 07 DAY 21 YR 18

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
45000045716

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 101506

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE
MO 08 DAY 29 YR 17

CHAPMAN KATE T
C/O STANDARD VALUATION SERVICE
27 E JERICHO TPKE
MINEOLA, NY 11501

EXPIRATION DATE
MO 08 DAY 28 YR 19

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. RESIDENTIAL APPRAISER

ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
45000047721

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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Control No. 98589

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EFFECTIVE DATE
MO 04 DAY 02 YR 17

EXPIRATION DATE
MO 04 DAY 01 YR 19

BRUNNER LORRAINE F
C/O ACTION APPRAISALS INC
395 N VIRGINIA AVE
N MASSAPEQUA, NY 11758

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R.E. RESIDENTIAL APPRAISER

IN WITNESS WHEREOF, THE DEPARTMENT OF STATE HAS CAUSED THE SEAL OF THE STATE TO BE AFFIXED HERE.
ROSSANA ROSADO
SECRETARY OF STATE

UNIQUE ID NUMBER
45000026088

State of New York
Department of State
DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY
Control No. 93381

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EFFECTIVE DATE
MO 08 DAY 20 YR 16

EXPIRATION DATE
MO 08 DAY 19 YR 18

CAMILLERI RONALD
C/O CAMILLERI RONALD
100 CEDAR LANE
BABYLON, NY 11702-3806

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R.E. GENERAL APPRAISER

IN WITNESS WHEREOF, THE DEPARTMENT OF STATE HAS CAUSED THE SEAL OF THE STATE TO BE AFFIXED HERE.
ROSSANA ROSADO
SECRETARY OF STATE

AMENDMENT NO. 1

AMENDMENT (together with any appendices or exhibits attached hereto, this "Amendment") dated as of the date (the "Effective Date") that this Amendment is executed by Nassau County, between (i) Nassau County, a municipal corporation having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (the "County"), acting for and on behalf of the Nassau County Department of Assessment, having its principal office at 240 Old Country Road, Mineola, New York 11501 (the "Department"), and (ii) Smith Valuation Services, Inc. DBA Standard Valuation Services, having its principal office at 27 East Jericho Turnpike, Mineola, New York 11501 (the "Contractor").

WITNESSETH:

WHEREAS, pursuant to County contract number CFAS15000002 between the County and Contractor, executed on behalf of the County on November 24, 2015 (the "Original Agreement"), the Contractor performed a systematic review of the County's assessment system, which services are more fully described in the Original Agreement (the services contemplated by the Original Agreement, the "Services"); and

WHEREAS, the term of the Original Agreement is from October 1, 2015 until completion of Services, unless sooner terminated in accordance with the provisions of the Original Agreement (the "Original Term"); and

WHEREAS, the maximum amount that the County agreed to reimburse the Contractor for Services under the Original Agreement, as full compensation for the Services, was Two Million Six Hundred Eight Thousand Dollars ($2,608,000.00) (the "Maximum Amount"); and

WHEREAS, the Contractor has completed the Services in accordance with the provisions of the Original Agreement.

WHEREAS, in accordance with Section 3(a)(4) of the Original Agreement, the County and Contractor desire to amend and expand the scope of Services provided by the Contractor under the Original Agreement and equitably adjust the Maximum Amount payable under the Original Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Amendment, the parties agree as follows:

1. Term Extension. The Original Agreement is hereby extended so that the termination date of the Original Agreement, as amended by this Amendment (the "Amended Agreement"), shall be December 31, 2018, provided, however, this Amended Agreement may be sooner terminated in accordance with the terms of the Original Agreement.

2. Time of Performance. The Contractor's timeline to perform the services described under this Amendment (the "Amended Services") shall be as follows:

(a) For the period March 1, 2018 until December 31, 2018, the Contractor shall perform maintenance on the systematic review program, such services more fully described under Section 4(a) of this Amendment.

(b) For the period March 1, 2018 until June 30, 2018, the Contractor shall perform a systematic review and analysis of the Economic Units, such services more fully described under Section 4(b) of this Amendment.

(c) The Contractor acknowledges that the Amended Services shall be performed in a timely manner in accordance with the timeline provided in this Section 2 and shall meet all deadlines in accordance with the terms of this Amendment. The Contractor shall produce monthly status reports to the Department, as more fully described under Section 4(c) of this Amendment. The Contractor shall immediately notify the Department if there are any concerns with the timely completion of the Amended Services and indicate the corrective actions that will be taken so that services will be completed in a timely manner. If the Contractor is unable to complete the Amended Services in accordance with the above timeline, or to meet any of the deadlines described under this Amendment, the County, in its sole discretion, may withhold payments and/or make equitable downward adjustments to the payments owed to the Contractor under this Amendment.

3. Payment.

(a) Maximum Amount. The Maximum Amount in the Original Agreement shall be increased by One Million One Hundred Forty-two Thousand Dollars ($1,142,000.00), so that the maximum amount that the County shall pay to the Contractor as full consideration for all services provided under the Amended Agreement shall be Three Million Seven Hundred Fifty Thousand Dollars ($3,750,000.00) (the "Amended Maximum Amount").

(b) Payment Schedule. The increase to the Maximum Amount authorized under this Amendment shall be payable as follows:

i. The Contractor shall be paid Eight Hundred Thousand Dollars ($800,000.00) for the maintenance services, such services more fully described under Section 4(a) of this Amendment. Payments under this Section 3(b)(i) shall be made in arrears in equal monthly installments of Eighty Thousand Dollars ($80,000.00) for the period March 1, 2018 until December 31, 2018.

ii. The Contractor shall be paid Three Hundred Forty-two Thousand Dollars for the systematic review and analysis of the Economic Units, such services more fully described under Section 4(b) of this Amendment. Payments under this Section 3(b)(ii) shall be made in arrears in equal monthly installments of Eighty-five Thousand Five

Hundred Dollars ($85,500.00) for the period March 1, 2018 until June 30, 2018.

(c) Payment Adjustments. If the Contractor is unable to complete the Amended Services in accordance with the timeline described in Section 2 of this Amendment, or meet deadlines in accordance with the terms of this Amendment, the Department, in its sole discretion, may withhold payments and make equitable downward adjustments to the payments owed to the Contractor under this Amendment.

(d) Vouchers; Voucher Review, Approval and Audit. Payments under this Amendment shall be contingent upon (i) the Contractor submitting a claim voucher (the "Voucher") in a form satisfactory to the County, that (1) states with reasonable specificity the services provided and the payment requested as consideration for such services; (2) certifies that the services rendered and the payment requested are in accordance with the Amended Agreement; and (3) is accompanied by documentation satisfactory to the County supporting the amount claimed, including, but not limited to, a report detailing the services completed during the invoice period that indicate that the Contractor is meeting all deadlines and is on track to timely complete the Amended Services; and (ii) review, approval and audit of the Voucher by the Department and/or the County Comptroller or his or her duly designated representative (the "Comptroller").

(e) Timing of Payment Claims. The Contractor shall submit claims no later than three (3) months following the County's receipt of the services that are the subject of the claim and no more frequently than once a month.

(f) No Duplication of Payments. Payments under this Amendment shall not duplicate payments for any work performed or to be performed under other agreements between the Contractor and any funding source, including the County.

(g) Payments in Connection with Termination or Notice of Termination. Unless a provision of the Amended Agreement expressly states otherwise, payments to the Contractor following the termination of this Amended Agreement shall not exceed payments made as consideration for services that were (i) performed prior to termination; (ii) authorized by this Amended Agreement to be performed; and (iii) not performed after the Contractor received notice that the County did not desire to receive such services.

4. Services. The Contractor has completed the systematic review of the County's assessment system for Class 1, Class 3, and the utility component of Class 4 parcels in accordance with the terms of the Original Agreement (the "Systematic Review

Program"). The County now desires to engage the Contractor to perform the following Amended Services to assist the County in producing market values that can be utilized for the January 1, 2019 tentative assessment roll:

(a) Maintenance of the Systematic Review Program to Produce Market Values for the January 1, 2019 Tentative Assessment Roll. After the completion of the Systematic Review Program, the Contractor submitted a report to the County recommending that new assessment values not be released for the January 1, 2018 tentative assessment roll. The Contractor and the Department agree that additional maintenance of the Systematic Review Program is necessary to produce accurate market values. So that accurate market values can be produced for the January 1, 2019 tentative assessment roll, the Contractor shall continue the maintenance of the Systematic Review Program ("Extended Maintenance") as follows:

i. The County will provide updated data on an as-needed basis to the Contractor to cross verify the data with available data services.

ii. The Contractor shall then update its database and rerun models.

iii. The Contractor shall then review the results, which shall include a review of costs and depreciation, and cross check for accuracy.

iv. The Contractor shall produce preliminary reports establishing estimated market values by July 1, 2018. These reports must be submitted to the Department in a format that is appropriate for review by the New York State Office of Real Property Tax Services ("ORPTS").

v. Once the results are accurate to the satisfaction of the Contractor and the Department, the Contractor shall produce final systematic review reports and assist the Department in producing market values by no later than November 30, 2018 for Class 1 (including "Economic Units" as described below), Class 3, and the utility component of Class 4 parcels for the January 1, 2019 tentative assessment roll.

vi. The Contractor acknowledges the importance of producing updated and accurate market values in the County's IAS system and final systematic review reports by November 30, 2018. Therefore, the Contractor shall assist the County in any manner necessary, as determined by the County, to meet this deadline within the maximum amount authorized under this Amendment.

vii. After the values have been produced, the Contractor shall, at the Department's direction, meet with ORPTS, respond to any ORPTS inquiries, and make any necessary adjustments.

(b) Economic Units. The Department excluded approximately 14,500 Class 1 residential vacant land parcels, known as "Economic Units," from the Original Agreement's scope of services. It was the Department's intention to produce

updated values for the Economic Units using Department staff. The Department now understands that using Department staff is not possible and therefore desires to retain the Contractor to undergo a systematic review and analysis of these Economic Units. The Contractor shall undergo this review in the following manner:

i. Identify the current population of Economic Units.

ii. Determine the ownership of each parcel.

iii. Confirm all physical attributes of the property (size, shape, location, improvements, etc.)

iv. Determine if there is an associated improved parcel (same ownership, location, etc.)

v. If there is no associated parcel, the parcel must be valued by the Contractor using comparable sales, market models, and any other acceptable method. The Contractor shall develop the sales and market models. The Contractor acknowledges that the Economic Units parcels tend to be unique, including waterfront, underwater, land-locked, irregular in shape, parcels over 10 acres, value-reflected parcels, etc. and therefore will require extensive work in developing models and valuing the parcels.

vi. If there is an associated parcel, the Contractor shall:

(1) Flag and identify parcel(s) in the system as part of an Economic Unit.

(2) Create a "new" parcel for the entire Economic Unit containing all the combined physical attributes.

(3) Determine if any parcels in the sales database have an associated parcel and are part of an Economic Unit. If so, the Contractor must remove such sales from the population and update the inventory to include the associated parcel.

(4) Once inventory is updated, add back the parcel into the sales database and rerun market models.

(5) After models are run and values are finalized, re-allocate market values for Economic Units back to their respective parcels.

(6) Systematically track full values and apportioned values.

(7) Thoroughly review all final values, particularly values for Economic Units, for accuracy.

(c) The Contractor shall submit to the Department monthly status reports detailing its progress throughout the term of this Amendment. At the County's request, the Contractor shall meet with County personnel to discuss the project status and address any concerns raised by the County.

5. Subcontracting. The County consents to the Contractor's use of subcontractors previously authorized under Section 11 of the Original Agreement to perform Amended Services. The Contractor's use of subcontractors is subject to the same terms and conditions provided under the Original Agreement.

6. Full Force and Effect. All the terms and conditions of the Original Agreement not expressly amended by this Amendment shall remain in full force and effect and govern the relationship of the parties for the term of the Amended Agreement.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date.

SMITH VALUATION SERVICES, INC. DBA
STANDARD VALUATION SERVICES

By: _____
Name: Matthew Smith
Title: President
Date: 2.14.18

NASSAU COUNTY

By: _____
Name: _____
Title: County Executive

☐ Deputy County Executive

Date: _____

PLEASE EXECUTE IN BLUE INK

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 14th day of February in the year 2018 before me personally came Matthew L. Smith to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of Suffolk; that he or she is the President of Smith Valuation Services DBA SVS, the corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto by authority of the board of directors of said corporation.

Neal D. Peysner

NOTARY PUBLIC

NEAL D. PEYSNER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01PE4948197
Qualified in Nassau County
My Commission Expires March 06, 2019

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the ____ day of _____ in the year 20__ before me personally came _____ to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of _____; that he or she is a Deputy County Executive of the County of Nassau, the municipal corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto pursuant to Section 205 of the County Government Law of Nassau County.

NOTARY PUBLIC

Client#: 42921 STANVA

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 2/14/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Bradley & Parker, Inc. C/L
320 South Service Road
Melville, NY 11747
631 981-7600

CONTACT NAME:
PHONE (A/C, No, Ext): 631 981-7600 FAX (A/C, No): 16319817681
E-MAIL ADDRESS:

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Citizens Insurance Co/Hanover	31534
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Standard Valuation Services
27 East Jericho Tpke
Mineola, NY 11501

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY	X		OBY6802950	11/20/2017	11/20/2018	EACH OCCURRENCE	$1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$300,000
							MED EXP (Any one person)	$5,000
							PERSONAL & ADV INJURY	$1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$2,000,000
	POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$2,000,000
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	ALL OWNED AUTOS / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS / NON-OWNED AUTOS						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB / OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB / CLAIMS-MADE						AGGREGATE	$
	DED / RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						PER STATUTE / OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N	N / A					E.L. EACH ACCIDENT	$
	(Mandatory in NH)						E.L. DISEASE - EA EMPLOYEE	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - POLICY LIMIT	$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Certificate holder is included as additional insured as required by written contract.

CERTIFICATE HOLDER
Nassau County
One West Street
Mineola, NY 11501

CANCELLATION
SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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TOKIO MARINE
HCC

Houston Casualty Company

ADMINISTRATIVE OFFICES: 13403 NORTHWEST FREEWAY, HOUSTON, TEXAS 77040

REAL ESTATE PROFESSIONAL LIABILITY INSURANCE DECLARATIONS

THE INSURER(S) NAMED HEREIN IS (ARE) NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER(S), NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

1. **Named Insured:** Smith Valuation - DBA Standard Valuation

2. **Address:** 27 East Jericho Turnpike
Mineola, NY 11501

3. **Producer:** Professional Liability Consulting Svcs.

4. **Policy Number:** H717-109685

5. **Policy Period:** Effective Date: 05/18/2017 Expiration Date: 05/18/2018
(12:01 a.m. Local Time at the Address of the **Named Insured**, above)

6. **Retroactive Date:** 05/18/2005

7. **Knowledge Date:** 05/18/2005

8. **Limit of Liability:** $2,000,000 for each **Claim** (including **Loss** and **Claim Expenses**)
$2,000,000 for the total of all **Claims** (including **Loss** and **Claim Expenses**)

9. **Deductible:** $10,000.00 for each **Claim** (including **Loss** and **Claim Expenses**)

10. **Premium:** $14,450.00

NY Excess Lines Tax:	**$ 520.20**
State Stamping Fees:	**$ 24.57**

Administrative/Inspection Fee: $ 50.00

11. **How to Report a Claim:**
Report any **Claim** or potential **Claim** to the individual below as required below by this Policy and Section IX.
NOTIFICATION:
Tokio Marine HCC-Professional Lines Group Claims Department
c/o Head of Claims
37 Radio Circle Drive
Mount Kisco, NY 10549
Claims Telephone Number: 800-742-2210
Claims Email Address: SubmitClaims@tmhcc.com

TOKIO MARINE
HCC

Houston Casualty Company

ADMINISTRATIVE OFFICES: 13403 NORTHWEST FREEWAY, HOUSTON, TEXAS 77040

REAL ESTATE PROFESSIONAL LIABILITY INSURANCE DECLARATIONS

Schedule of Endorsements

It is hereby agreed that the following endorsements are attached to, and are made a part of, this Policy at time of issue:

1	REO 109	Service of Suit Endorsement
2	REO 19	Real Estate Appraisers Endorsement
3	REO 31	Related Entity Insured Endorsement
4	REO 69	Increased Limit and Applicable Retroactive Date Endorsement
5	REO 191	Predecessor Entities Endorsement

by Authorized Representative

by
Tokio Marine HCC Professional Lines Group - Authorized Representative

THE STATE INSURANCE FUND

8 Corporate Center Dr, 2nd Floor, Melville, NY, 11747-3166
(888) 875-5790

Document Type:	Group No:	Period Covered: *	R.B. File No:
INFORMATION PAGE	090	02/28/2017 TO 02/28/2018	000572184R

INSURED: H 1035 680-6

SMITH VALUATION SERVICE INC
27 E JERICHO TPKE
MINEOLA NY 11501

REPRESENTATIVE: 182386

HOOD CONNORS JACKSON AGCY INC
8 VERBENA AVENUE
FLORAL PARK NY 11001

Policy No: H 1035 680-6
Date: 01/10/2017
Document Number: E10000417853

* PERIOD OF COVERAGE BEGINS AND ENDS AT TWELVE AND ONE MINUTE O'CLOCK A.M. EASTERN STANDARD TIME

TYPE OF BUSINESS: CORPORATION

MP 303

INFORMATION PAGE RENEWAL POLICY

THIS POLICY INCLUDES THESE ENDORSEMENTS AND/OR SCHEDULES:

EXPERIENCE RATING IS MANDATORY FOR ALL ELIGIBLE INSUREDS. THE EXPERIENCE RATING MODIFICATION FACTOR, IF ANY, APPLICABLE TO THIS POLICY MAY CHANGE IF THERE IS A CHANGE IN YOUR OWNERSHIP OR IN THAT OF ONE OR MORE OF THE ENTITIES ELIGIBLE TO BE COMBINED WITH YOU FOR EXPERIENCE RATING PURPOSES. CHANGE IN OWNERSHIP INCLUDES SALES, PURCHASES, OTHER TRANSFERS, MERGERS, CONSOLIDATIONS, DISSOLUTIONS, FORMATIONS OF A NEW ENTITY AND OTHER CHANGES PROVIDED FOR IN THE APPLICABLE EXPERIENCE RATING PLAN MANUAL. YOU MUST REPORT ANY CHANGE IN OWNERSHIP, IN WRITING, WITHIN 90 DAYS OF SUCH CHANGE. FAILURE TO REPORT SUCH CHANGES WITHIN THIS PERIOD MAY RESULT IN REVISION OF THE EXPERIENCE RATING MODIFICATION FACTOR USED TO DETERMINE YOUR PREMIUM.

THE EXPERIENCE RATING CREDIT SHOWN BELOW IS IN ACCORDANCE WITH YOUR PAST ACCIDENT EXPERIENCE UNDER THE EXPERIENCE RATING PLAN AS PROMULGATED BY THE APPROPRIATE RATING ORGANIZATION.

THIS POLICY COVERS THE FOLLOWING ENTITY

SMITH VALUATION SERVICE INC 1 EFF: 02/28/1992

THIS POLICY COVERS THE FOLLOWING LOCATION

27 E JERICHO TPKE 1 EFF: 02/28/1992
MINEOLA NY 11501

THE PREMIUM FOR THIS POLICY WILL BE DETERMINED BY OUR MANUALS OF RULES, CLASSIFICATIONS, RATES AND RATING PLANS. ALL INFORMATION REQUIRED BELOW IS SUBJECT TO VERIFICATION AND CHANGE BY AUDIT.

THIS POLICY IS NOW OPEN TO RENEW OR CREATE WORKERS' COMPENSATION CERTIFICATES OF INSURANCE FOR THE UPCOMING POLICY PERIOD. LOG IN TO YOUR NYSIF CUSTOMER ACCOUNT AT WWW.NYSIF.COM AND SELECT THE "CREATE/RENEW CERTIFICATES" OPTION UNDER THE

This policy includes, with their permission,some copyright materials of the National Council on Compensation Insurance and the New York Compensation Insurance Rating Board.

Contract ID#: CFAS15000002

Department: ASSESSMENT

E-186-15

Contract Details

SERVICE Systematic Review

NIFS ID #: CFAS15000002 NIFS Entry Date: 08/31/2015 Term: from 10/1/15 to 03/01/18

New ☒ Renewal ☐	1) Mandated Program:	Yes ☐	No X
Amendment ☐	2) Comptroller Approval Form Attached:	Yes X	No ☐
Time Extension ☐	3) CSEA Agmt. § 32 Compliance Attached:	Yes ☐	No X
Addl. Funds ☐	4) Vendor Ownership & Mgmt. Disclosure Attached:	Yes X	No ☐
Blanket Resolution ☐ RES#	5) Insurance Required	Yes ☒	No ~~X~~

Agency Information

Vendor		County Department
Name Standard Valuation Services	Vendor ID# 112971981	Department Contact James Davis
Address 27 E. Jericho Turnpike Mineola, NY 11501	Contact Person Matthew Smith	Address 240 Old Country Road
	Phone (516) 248-6922	Phone 571-3432

Routing Slip

DATE Rec'd	DEPARTMENT	Internal Verification	DATE Cont'd	SIGNATURE	Leg Approval Required
8/31	Department	NIFS Entry (Dept) ☑ NIFS Appvl (Dept. Head) ☑	10/2		
	OMB	NIFS Approval ☐	9/2/15	Ryan Stott	Yes ☐ No ☐ Not required if blanket resolution
	County Attorney	CA RE & Insurance Verification ☐	09/30/2015		
	County Attorney	CA Approval as to form ☐	09/30/2015		
	Legislative Affairs	Fw'd Original Contract to CA ☐	9/14/15	Concetta A. Petrucci	
	Rules ☐/ Leg. ☐	☐			Yes ☐ No ☐
	County Attorney	NIFS Approval ☐	09/30/2015		
	Comptroller	NIFS Approval ☑	11/12/15		
9/12/15	County Executive	Notarization ☐ Filed with Clerk of the Leg. ☐	9/13/15		

Contract Summary

PR5254 (8/04)

Contract ID#: CFAS15000002

Department: ASSESSMENT

Description: Systematic Review and Analysis of Assessments
Purpose: The purpose of this agreement is to encumber half of the funding needed to begin the project the amount of this phase of the contract is $2,608,000.
Method of Procurement: Funding will be from the Capital Project 97532
Procurement History: This is the original funding is the amount needed to complete the project.
Description of General Provisions: This agreement is to do a systematic review and analysis of the models of Class 1 and 3 and other aspects of Nassau County's assessment system. Vendor will work in conjunction with the Department of Assessment to do a full and complete analysis and review of the current models and will also implement any changes to said system.
Impact on Funding / Price Analysis: Pricing schedule contained in contract agreement
-
Recommendation: (approve as submitted)

Advisement Information

BUDGET CODES	
Fund:	PWCAP
Control:	CAP
Resp:	97532
Object:	0003
Transaction:	

FUNDING SOURCE	AMOUNT
Revenue Contract ☐	[redacted]
County	$
Federal	$
State	$
Capital	$ 2,608,000
Other	$
TOTAL	$2,608,000

LINE	INDEX/OBJECT CODE	AMOUNT
1	PWCAPCAP	$2,608,000
2		$
3		$
4		$
5		$
6		$
	TOTAL	$2,608,000

RENEWAL	
% Increase	
% Decrease	

Document Prepared By: James Davis

Date: 08/31/15

I certify that this document was accepted into NIFS.	I certify that an unencumbered balance sufficient to cover this contract is present in the appropriation to be charged.	Name
Name	Name	Date 9/13/15
Date 11/13/15	Date 11/12/15	(For Office Use Only) E #:

PR5254 (8/04)

E-186-15

RULES RESOLUTION NO. 233 2015

A RESOLUTION AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE A PERSONAL SERVICES AGREEMENT BETWEEN THE COUNTY OF NASSAU, ACTING ON BEHALF OF THE NASSAU COUNTY DEPARTMENT OF ASSESSMENT, AND SMITH VALUATION SERVICES, INC. DBA STANDARD VALUATION SERVICES

Passed by the Rules Committee
Nassau County Legislature
By Voice Vote on 9-21-15
VOTING:
ayes 7 nayes 0 abstained 0 recused 0
Legislators present: 7

WHEREAS, the County has negotiated a personal services agreement with Smith Valuation Services, Inc. DBA Standard Valuation Services to provide a systematic review of the County's Assessment System, a copy of which is on file with the Clerk of the Legislature; now, therefore, be it

RESOLVED, that the Rules Committee of the Nassau County Legislature authorizes the County Executive to execute the said agreement with Smith Valuation Services, Inc. DBA Standard Valuation Services.

RULES RESOLUTION NO. – 2015

A RESOLUTION AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE A PERSONAL SERVICES AGREEMENT BETWEEN THE COUNTY OF NASSAU, ACTING ON BEHALF OF THE NASSAU COUNTY DEPARTMENT OF ASSESSMENT, AND SMITH VALUATION SERVICES, INC. DBA STANDARD VALUATION SERVICES

WHEREAS, the County has negotiated a personal services agreement with Smith Valuation Services, Inc. DBA Standard Valuation Services to provide a systematic review of the County's Assessment System, a copy of which is on file with the Clerk of the Legislature; now, therefore, be it

RESOLVED, that the Rules Committee of the Nassau County Legislature authorizes the County Executive to execute the said agreement with Smith Valuation Services, Inc. DBA Standard Valuation Services.

George Maragos
Comptroller

OFFICE OF THE COMPTROLLER
240 Old Country Road
Mineola, New York 11501

COMPTROLLER APPROVAL FORM FOR PERSONAL, PROFESSIONAL OR HUMAN SERVICES CONTRACTS

Attach this form along with all personal, professional or human services contracts, contract renewals, extensions and amendments.

CONTRACTOR NAME: Standard Valuation Services
CONTRACTOR ADDRESS: 27 E. Jericho Turnpike, Mineola, NY 11501

FEDERAL TAX ID #: 112971981

Instructions: **Please check the appropriate box ("☑") after one of the following roman numerals, and provide all the requested information.**

I. ☐ The contract was awarded to the lowest, responsible bidder after advertisement for sealed bids. The contract was awarded after a request for sealed bids was published in_____ [newspaper] on _____ [date]. The sealed bids were publicly opened on _____ [date]. _____ [#] of sealed bids were received and opened.

II. X The contractor was selected pursuant to a Request for Proposals.

The Contract was entered into after a written request for proposals was issued on May 18, 2015. Potential proposers were made aware of the availability of the RFP by newspaper advertisement and posting on website. Proposals were due on June 08, 2015. Three proposals were received and evaluated. The evaluation committee consisted of: Steven Corte, Deputy Assessor, Anthony Arcuri, Real Property Appraiser-Arbitrator Supervisor, Mary Brower, Real Property Appraising-Assessing Supervisor, Randy Yunker, Community Service Representative and Michael Antic, Real Property Appraising-Assessing Supervisor II. The proposals were scored and ranked. As a result of the scoring and ranking (attached), the two highest-ranking proposers were selected by property class.

III. ☐ This is a renewal, extension or amendment of an existing contract.
The contract was originally executed by Nassau County on November 19, 1997. This is a renewal or extension pursuant to the contract, or an amendment within the scope of the contract or RFP (copies of the relevant pages are attached). The original contract was entered into after proposals were evaluated upon entering into the original agreement. Attach a copy of the most recent evaluation of the contractor's performance for any contract to be renewed or extended. If the contractor has not received a satisfactory evaluation, the department must explain why the contractor should nevertheless be permitted to continue to contract with the county.

IV. ☐ Pursuant to Executive Order No. 1 of 1993, as amended, at least three proposals were solicited and received. The attached memorandum from the department head describes the proposals received, along with the cost of each proposal.

☐ **A.** The contract has been awarded to the proposer offering the lowest cost proposal; **OR:**

☐ **B.** The attached memorandum contains a detailed explanation as to the reason(s)why the contract was awarded to other than the lowest-cost proposer. The attachment includes a specific delineation of the unique skills and experience, the specific reasons why a proposal is deemed superior, and/or why the proposer has been judged to be able to perform more quickly than other proposers.

V. ☐ Pursuant to Executive Order No. 1 of 1993 as amended, the attached memorandum from the department head explains why the department did not obtain at least three proposals.

☐ **A.** There are only one or two providers of the services sought or less than three providers submitted proposals. The memorandum describes how the contractor was determined to be the sole source provider of the personal service needed or explains why only two proposals could be obtained. If two proposals were obtained, the memorandum explains that the contract was awarded to the lowest cost proposer, or why the selected proposer offered the higher quality proposal, the proposer's unique and special experience, skill, or expertise, or its availability to perform in the most immediate and timely manner.

☐ **B.** The memorandum explains that the contractor's selection was dictated by the terms of a federal or New York State grant, by legislation or by a court order. (Copies of the relevant documents are attached).

☐ **C.** Pursuant to General Municipal Law Section 104, the department is purchasing the services required through a New York State Office of General Services contract no._____, and the attached memorandum explains how the purchase is within the scope of the terms of that contract.

☐ **D.** Pursuant to General Municipal Law Section 119-o, the department is purchasing the services required through an inter-municipal agreement.

VI. This is a human services contract with a not-for-profit agency for which a competitive process has not been initiated. Attached is a memorandum that explains the reasons for entering into this contract without conducting a competitive process, and details when the department intends to initiate a competitive process for the future award of these services. For any such contract, where the vendor has previously provided services to the county, attach a copy of the most recent evaluation of the vendor's performance. If the contractor has not received a satisfactory evaluation, the department must explain why the contractor should nevertheless be permitted to contract with the county.

In certain limited circumstances, conducting a competitive process and/or completing performance evaluations may not be possible because of the nature of the human services program, or because of a compelling need to continue services through the same provider. In those circumstances, attach an explanation of why a competitive process and/or performance evaluation is inapplicable.

VII. ☐ This is a public works contract for the provision of architectural, engineering or surveying services. The attached memorandum provides details of the department's compliance with Board of Supervisors' Resolution No.928 of 1993, including its receipt and evaluation of annual Statements of Qualifications & Performance Data, and its negotiations with the most highly qualified firms.

<u>In addition</u>, if this is a contract with an individual or with an entity that has only one or two employees:

☐ a review of the criteria set forth by the Internal Revenue Service, *Revenue Ruling No.* 87-41, 1987-1 C.B. 296, attached as Appendix A to the Comptroller's Memorandum, dated February 13, 2004, concerning independent contractors and employees indicates that the contractor would not be considered an employee for federal tax purposes.

Department Head Signature

8/31/15

Date

<u>NOTE:</u> Any information requested above, or in the exhibit below, may be included in the county's "staff summary" form in lieu of a separate memorandum.

Compt. form Pers./Prof. Services Contracts: Rev. 02/04

THE STATE INSURANCE FUND

8 Corporate Center Dr, 2nd Floor, Melville, NY, 11747-3166
(888) 875-5790

Document Type:	Group No:	Period Covered: *	R.B. File No:
INFORMATION PAGE	090	02/28/2015 TO 02/28/2018	000572184R

INSURED: H 1035 680-6

SMITH VALUATION SERVICE INC
27 E JERICHO TPKE
MINEOLA NY 11501

REPRESENTATIVE: 182386

HOOD CONNORS JACKSON AGCY INC
8 VERBENA AVENUE
FLORAL PARK NY 11001

Policy No:
H 1035 680-6
Date:
01/12/2015
Document Number:
r951 970

* PERIOD OF COVERAGE BEGINS AND ENDS AT TWELVE AND ONE MINUTE O'CLOCK A.M. EASTERN STANDARD TIME

TYPE OF BUSINESS: CORPORATION

MP 323

CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM) PREMIUM ENDORSEMENT

This endorsement is notification that your insurance carrier is charging premium to cover the losses that may occur in the event of a Catastrophe (other than Certified Acts of Terrorism) as that term is defined below. Your policy provides coverage for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism).

This premium charge does not provide funding for Certified Acts of Terrorism Contemplated under the Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement (TRI04), attached to this policy.

For purposes of this endorsement, the following definitions apply:

CATASTROPHE: (other than Certified Acts of Terrorism): Any single event, resulting from an Earthquake, Noncertified Act of Terrorism, or Catastrophic Industrial Accident, which results in aggregate workers compensation losses in excess of $50 million.

EARTHQUAKE: The shaking and vibration at the surface of the earth resulting from underground movement along a fault plane or from volcanic activity.

NONCERTIFIED ACT OF TERRORISM: An event that is not certified as an Act of Terrorism by the Secretary of Treasury pursuant to the Terrorism Risk Insurance Act of 2002 (as amended) but that meets all of the following criteria:

a. It is an act that is violent or dangerous to human life, property, or infrastructure;

b. The act results in damage within the United States, or outside of the United States in the case of the premises of United States missions or air carriers or vessels as those terms are defined in the Terrorism Risk Insurance Act of 2002 (as amended); and

c. It is an act that has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

CATASTROPHIC INDUSTRIAL ACCIDENT: A chemical release, large explosion, or small blast that is localized in nature and affects workers in a small perimeter the size of a building.

The premium charge for the coverage your policy provides for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism) is shown in Item 4 of the Information Page or in the Schedule below:

SCHEDULE

Rate per $100 of Remuneration $.012

Non-Payroll Base Exposure $.007 of the State Fund Manual Rate Premium

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 04/08/2015

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Chester Agency Inc.
497 Westbury Ave
Carle Place NY 11514

CONTACT NAME:
PHONE (A/C, No, Ext): (516) 333-3401 FAX (A/C, No): (516) 333-3420
E-MAIL ADDRESS: larry@chesteragency.net

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A: Hanover Ins. Co.	
INSURER B:	
INSURER C:	
INSURER D:	
INSURER E:	
INSURER F:	

INSURED
Smith Valuation dba Standard Valuation Svc Inc
27 E Jericho Tpke
Mineola NY 11501

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSRD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE X OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: POLICY PRO-JECT LOC OTHER:	X		OBY6802950-05	11/20/2014	11/20/2015	EACH OCCURRENCE	$1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	$100,000
							MED EXP (Any one person)	$5,000
							PERSONAL & ADV INJURY	$1,000,000
							GENERAL AGGREGATE	$2,000,000
							PRODUCTS - COMP/OP AGG	$2,000,000
								$
	AUTOMOBILE LIABILITY ANY AUTO ALL OWNED AUTOS SCHEDULED AUTOS HIRED AUTOS NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident)	$
							BODILY INJURY (Per person)	$
							BODILY INJURY (Per accident)	$
							PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR EXCESS LIAB CLAIMS-MADE DED RETENTION $						EACH OCCURRENCE	$
							AGGREGATE	$
								$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A					PER STATUTE OTH-ER	
							E.L. EACH ACCIDENT	$
							E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Additional Insured: Nassau County as their interest may appear

CERTIFICATE HOLDER

Nassau County
One West Street
Mineola, NY 11501

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE: Bruce J. Chester <LG>

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HCC

Houston Casualty Company

ADMINISTRATIVE OFFICES: 13403 NORTHWEST FREEWAY, HOUSTON, TEXAS 77040

PROFESSIONAL LIABILITY ERRORS & OMISSIONS INSURANCE DECLARATIONS

THE INSURER(S) NAMED HEREIN IS (ARE) NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER(S), NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

1. **Named Insured:** Smith Valuation Services Inc

2. **Address:** 27 East Jericho Turnpike
Mineola, NY 11501

3. **Named Insured's Profession:** See Endorsement EOP 32

4. **Producer:** Professional Liability Consulting Svcs.

5. **Policy Number:** H715-105764

6. **Policy Period:** Effective Date: 05/18/2015 Expiration Date: 05/18/2016
(12:01 a.m. Local Time at the Address of the Named Insured, above)

7. **Retroactive Date:** 05/18/2005

8. **Knowledge Date:** 05/18/2005

9. **Limit of Liability:** $2,000,000 for each **Claim** (including **Loss** and **Claim Expenses**)
$2,000,000 for the total of all **Claims** (including **Loss** and **Claim Expenses**)

10. **Deductible:** $10,000.00 for each **Claim** (including **Loss** and **Claim Expenses**)

11. **Premium:** $15,000.00.

NYS Surplus Lines Tax:	$540.00
State Stamping Fees:	$30.00
Administrative/Inspection Fee:	$50.00

12. **Network Security and Privacy Liability Coverage Option (Insuring Agreement B):**

☐ Not Purchased
(if this box is checked, then Insuring Agreement B shall apply)

13. **How to Report a Claim:**
Report any **Claim** or potential **Claim** to the individual below as required below by this Policy and Section IX.
NOTIFICATION:
HCC Specialty Claims Department

EOP (1.2015)

This is to certify that Excess Line Association of New York received and reviewed the attached insurance document in accordance with Article 21 of the New York State Insurance Law 05/20/2015

THE INSURER(S) NAMED HEREIN IS (ARE) NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER(S), NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

Houston Casualty Company

ADMINISTRATIVE OFFICES: 13403 NORTHWEST FREEWAY, HOUSTON, TEXAS 77040

PROFESSIONAL LIABILITY ERRORS & OMISSIONS INSURANCE DECLARATIONS

c/o Head of Claims
37 Radio Circle Drive
Mount Kisco, NY 10549
Claims Email Address: SubmitClaims@hcc.com

Schedule of Endorsements

It is hereby agreed that the following endorsements are attached to, and are made a part of, this Policy at time of issue:

1	EOP 32	Insured's Professional Services Endorsement
2	EOP 109	Service of Suit Endorsement
3	EOP 31	Related Entity Insured Endorsement
4	EOP 191	Predecessor Entities Endorsement
5	EOP 406A	Retroactive Date for Professional Services Endorsement
6	EOP 69	Increased Limit and Applicable Retroactive Date Endorsement
7	EOP 19	Real Estate Appraisers Exclusionary Endorsement
8	EOP 127	Fungi and Microbe Related Claims Exclusionary Endorsement

by Authorized Representative

HCC Specialty – Authorized Representative

The Hanover Insurance Group.

BUSINESSOWNERS DECLARATION

BUSINESSOWNERS RENEWAL DECLARATIONS

1W

RENEWAL OF ODY 6802950

Policy Number	Policy Period From	To	Coverage is Provided in the	Agency Code
OBY-6802950-05	11/20/2014	11/20/2015	CITIZENS INSURANCE COMPANY OF AMERICA	860696600

Named Insured and Address

SMITH VALUATION D/B/A STANDARD
VALUATION SERVICES INC.
27 E JERICHO TPKE
MINEOLA NY 11501

Agent

800-308-7143
RISK PLACEMENT SERVICES
INC (TREIBER AGENCY GROUP)
60 CHAS LINDBERGH BLVD#602
UNIONDALE, NY 11553

Policy Period: Beginning and Ending at 12:01 a.m. Standard Time at the Location of the Described Premises.

Business Type: CORPORATION (SINGLE).

Mortgages/Loss Payable:
SEE ADDITIONAL INTEREST SCHEDULE

Business of the Named Insured:
OFFICE.

In consideration of the premium, insurance is provided the Named Insured with respect to those premises described in the Schedule below and with respect to those coverages and kinds of property for which a specific Limit of Insurance is shown, subject to all of the terms of this policy including forms and endorsements made a part hereof:

LOCATION SCHEDULE

Described Premises:

NO. 1 27 E JERICHO TPKE, MINEOLA, NY 11501

Property Coverage	Limits of Insurance					
	Loc No 001	Bldg No 001	Loc No	Bldg No	Loc No	Bldg No
Deductible Amt	$ 500		$		$	
Building Amount Valuation	NOT COVERED					
Bus Personal Prop Valuation	$ 337,649 RC					
Business Income	ACTUAL BUSINESS LOSS SUSTAINED NOT EXCEEDING 3 CONSECUTIVE MONTHS					
Business Income Waiting Period	Excluded / None / 24 hour / 48 hour / 72 hour 24 HOUR					

Coverage	Limits of Insurance			
Liability and Medical Payments: Except for Property Damage Legal Liability, each paid claim for the following coverages reduced the Amount of Insurance we provide during the applicable annual period. Please refer to Paragraph D.4. of Section II-Liability of the Businessowners Coverage form.				
Business Liability	$ 1,000,000	Per Occurrence	$ 2,000,000	Aggregate
Medical Expenses	$ 5,000	Each Person		
Property Damage Legal Liability	$ 300,000	Any one Fire, Explosion, Lightning, Smoke or Leakage		

The Hanover Insurance Group

BUSINESSOWNERS DECLARATION

BUSINESSOWNERS RENEWAL DECLARATIONS

1W

RENEWAL OF ODY 6802950

Policy Number	Policy Period From	To	Coverage is Provided in the	Agency Code
OBY-6802950-05	11/20/2014	11/20/2015	CITIZENS INSURANCE COMPANY OF AMERICA	860696600

Named Insured and Address

SMITH VALUATION D/B/A STANDARD
VALUATION SERVICES INC.
27 E JERICHO TPKE
MINEOLA NY 11501

Agent

800-308-7143
RISK PLACEMENT SERVICES
INC (TREIBER AGENCY GROUP)
50 CHAS LINDBERGH BLVD#602
UNIONDALE, NY 11553

Additional Property Coverages and Extensions:

See attached Schedule for Additional Coverages provided for under this Policy.

Audit Frequency: Annual

Additional Liability Coverages: General Liability Broadening Endorsement
General Liability Class: 96317
Description: REAL ESTATE APPRAISERS OFFICE
Liability Exposure: $112,582 PAYROLL

Policy Forms, Endorsements and Optional Coverages Attached:

See Forms and Endorsements Schedule

NEW YORK STATE FIRE FEE:	$4.27
TOTAL BOP COVERAGE PREMIUM:	$1,814.27
BOP TERRORISM COVG (INCLUDED IN TOTAL POLICY PREMIUM)	$ 25.00
OTHER THAN FIRE FOLLOWING	$ 10.00
FIRE FOLLOWING	$ 15.00
TOTAL UMBRELLA COVERAGE PREMIUM:	NOT COVERED
UMB TERRORISM COVG (INCLUDED IN TOTAL POLICY PREMIUM)	NOT COVERED
DEPOSIT PREMIUM:	$1,814.27
TOTAL POLICY PREMIUM IS:	$1,814.27

Countersigned this ____ **Day of** _____

_____
Authorized Representative

This Declarations Page with the Policy Contract, Forms and Endorsements, if any, Complete the Policy.

Standard Valuation Services

132582

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Licenses Expense				533.00

CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT
6/8/15	132582	Nassau County		$533.00

JPMorgan Chase Bank, N.A.
1-2/210

132582

FRAUDBUSTER

DATE Jun 8, 2015

Standard Valuation Services
27 East Jericho turnpike
Mineola, NY 11501

Memo:

AMOUNT

Five Hundred Thirty-Three and 00/100 Dollars

$ 533.00

PAY TO THE ORDER OF: Nassau County

AUTHORIZED SIGNATURE

Details on Back. Security Features Included

⑈132582⑈ ⑆021000021⑆ 041020642 3⑈

CONTRACT FOR SERVICES

THIS AGREEMENT, (together with the schedules, appendices, attachments and exhibits, if any, this "Agreement"), dated as of the date (the "Effective Date") that this Agreement is executed by Nassau County, is entered into by and between (i) Nassau County, a municipal corporation having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (the "County"), acting for and on behalf of the Nassau County Department of Assessment, having its principal office at 240 Old Country Road, Mineola, New York 11501, and (ii) Smith Valuation Services, Inc. DBA Standard Valuation Services, having its principal office at 27 East Jericho Turnpike, Mineola, New York 11501 (the "Contractor").

WITNESSETH:

WHEREAS, the County, acting for and on behalf of the Department, has issued a request for proposals ("RFP"), RFP # AS0518-1509, on May 18, 2015 for the systematic review and analysis of assessments, attached hereto as Exhibit A; and

WHEREAS, the Contractor by proposal dated June 8, 2015, attached hereto as Exhibit B, and as further set forth in supplemental materials dated June 9, 2015, attached hereto as Exhibit C (collectively, the "Proposal"), has submitted a Proposal in response to and in accordance with the RFP; and

WHEREAS, the County has reviewed the proposals submitted in response to the RFP for four different tax classes and has determined that the Contractor has submitted a Proposal that will provide the County with the best value for tax classes 1 and 3, and the utility component of tax class 4; and

WHEREAS, the County desires to hire the Contractor to perform the services described in this Agreement; and

WHEREAS, the Contractor desires to perform the services described in this Agreement; and

WHEREAS, this is a personal service contract within the intent and purview of Section 2266 of the County Charter;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Agreement, the parties agree as follows:

NASSAU COUNTY DEPARTMENT OF ASSESSMENT 2015 AUG 2 PM 4:43

1. Term. (a) Period of Agreement. This Agreement shall commence on October 1, 2015 and shall terminate upon completion of the services to be delivered under this Agreement, unless sooner terminated in accordance with the provisions of this Agreement. The Contractor acknowledges that certain obligations under this Agreement shall extend beyond the termination of this Agreement.

(b) Time of Performance. The Contractor's time of performance is set forth in the attached Exhibit D. The Contractor shall deliver the services, as more fully described hereto, in order to ensure its full completion in accordance with the requirements of this Agreement and in accordance with the schedule provided in the attached Exhibit D.

2. Services. (a) The services to be provided by the Contractor under this Agreement shall consist of providing a systematic review of the County's Assessment System, as more fully described

in the project timeline, attached hereto as Exhibit D, and as further set forth herein and in the exhibits attached hereto (the "Services"). To the extent that Exhibit D is inconsistent with the terms and conditions provided in the attached RFP and Proposal, including that Services are only based on tax classes 1, 3, and the utility component of tax class 4, Exhibit D shall control, provided, however, the terms and conditions contained above the signature page shall control over all Exhibits. The Proposal and the RFP are acceptable as a general description of the Services to be rendered by the Contractor, but the terms and conditions set forth in Exhibit D provide a detailed scope of Services related to the tax classes for which the Contractor has been awarded and constitute the Agreement between the parties.

(b) The Contractor specifically acknowledges the County's reliance upon the Contractor's Proposal as Contractor's offer to perform Services on behalf of the County under and pursuant to this fixed price Agreement. The Contractor warrants and represents that any and all services detailed in Exhibit D are included within this fixed price Agreement and the County is relying upon the Contractor's Proposal as a general description of the Services to be provided by the Contractor.

(c) Unless the application of this subsection will cause a provision required by law to be excluded from this Agreement, in the event of an actual conflict between the terms and conditions set forth above the signature page to this Agreement and those contained in any schedule, exhibit, appendix, or attachment to this Agreement, the terms and conditions set forth above the signature page shall control. If there is an actual conflict, the following order of priority shall apply:

(1) Terms and conditions set forth above the signature page to this Agreement;
(2) Appendix EE: Equal Employment Opportunities for Minorities and Women; and Appendix L: Certificate of Compliance (Nassau County Living Wage Law);
(3) Exhibit F: Confidentiality agreement;
(4) Exhibit D: Project timeline;
(5) Exhibit E: Payment schedule;
(6) Exhibit A: RFP;
(7) Exhibit C: Supplemental materials to Proposal dated June 9, 2015;
(8) Exhibit B: Original Proposal dated June 8, 2015.

Certain conflicts are noted within the terms of this Agreement, however, to the extent possible and as not otherwise noted in this Agreement, all the terms of this Agreement should be read together as not conflicting.

3. Payment. (a)(1) Amount of Consideration. The maximum amount to be paid to the Contractor as full consideration for the Contractor's Services, including expenses, under this Agreement shall not exceed the sum of Two Million Six Hundred Eight Thousand Dollars ($2,608,000.00) (the "Maximum Amount"), which shall be payable in accordance with the attached Exhibit E. To the extent that Exhibit E is inconsistent with the terms and conditions provided in the attached RFP and Proposal, including that payment is only based on tax classes 1, 3, and the utility component of tax class 4, Exhibit E shall control, provided, however, the terms and conditions contained above the signature page shall control over all Exhibits. The amounts payable under Exhibit E are inclusive of all expenses and all other costs incidental to the Services to be provided by the Contractor under this Agreement, including travel.

(2) Any appearances before the County Legislature, or any committee thereof for the purpose of the approval of this Agreement or any amendment thereto, are to be construed as part of the fee negotiation and approval process and the Contractor agrees that no fee will be charged for any such appearances.

(3) Notwithstanding anything in this Section 3 or in any other provision of this Agreement, the County shall pay, and the Contractor shall accept as payment for the Services described in this Agreement, the amounts detailed in the attached Exhibit E, subject to the availability of funds for this Agreement following approval by the County and encumbrance by the County Comptroller. The County shall not be liable for payment of any amounts which have not been approved by the County and encumbered for this Agreement by the County Comptroller. The parties acknowledge that the parcel count on the assessment roll may fluctuate throughout the term of this Agreement and as such, the parties agree that the payment schedule attached hereto as Exhibit E shall remain fixed despite such fluctuations. Nonetheless, the Department reserves the right to direct the Contractor to not perform a category of Services for which the Contractor shall not be paid, the value of which is to be mutually determined between the parties.

(4) If there is a change in scope of Services or any agreed-upon additional related Services to be provided under this Agreement, at the County's election, the parties shall negotiate in good faith to amend the Services and make an equitable adjustment to the Maximum Amount provided under this Agreement. Such adjustment shall require all requisite governmental and Contractor approvals.

(b) Vouchers; Voucher Review, Approval and Audit. Payments shall be made to the Contractor in accordance with the payment schedule described in the attached Exhibit E and shall be contingent upon (i) the Contractor submitting a claim voucher (the "Voucher") in a form satisfactory to the County, that (a) states with reasonable specificity the services provided and the payment requested as consideration for such services, (b) certifies that the services rendered and the payment requested are in accordance with this Agreement, and (c) is accompanied by documentation satisfactory to the County supporting the amount claimed, including, but not limited to, a report detailing Services completed during the invoice period; and (ii) review, approval and audit of the Voucher by the Department and/or the County Comptroller or his or her duly designated representative (the "Comptroller").

(c) Timing of Payment Claims. The Contractor shall submit claims no later than three (3) months following the County's receipt of the services that are the subject of the claim and no more frequently than once a month.

(d) No Duplication of Payments. Payments under this Agreement shall not duplicate payments for any work performed or to be performed under other agreements between the Contractor and any funding source including the County.

(e) Payments in Connection with Termination or Notice of Termination. Unless a provision of this Agreement expressly states otherwise, payments to the Contractor following the termination of this Agreement shall not exceed payments made as consideration for services that were (i) performed prior to termination, (ii) authorized by this Agreement to be performed, and (iii) not performed after the Contractor received notice that the County did not desire to receive such services.

4. Independent Contractor. The Contractor is an independent contractor of the County. The Contractor shall not, nor shall any officer, director, employee, servant, agent or independent contractor of the Contractor (a "Contractor Agent"), be (i) deemed a County employee, (ii) commit the County to any obligation, or (iii) hold itself, himself, or herself out as a County employee or Person with the authority to commit the County to any obligation. As used in this Agreement the word "Person" means any individual person, entity (including partnerships, corporations and limited liability companies), and government or political subdivision thereof (including agencies,

bureaus, offices and departments thereof).

5. No Arrears or Default. The Contractor is not in arrears to the County upon any debt or contract and it is not in default as surety, contractor, or otherwise upon any obligation to the County, including any obligation to pay taxes to, or perform services for or on behalf of, the County.

6. Compliance with Law. (a) Generally. The Contractor shall comply with any and all applicable Federal, State and local Laws, including, but not limited to those relating to conflicts of interest, human rights, a living wage, disclosure of information and vendor registration in connection with its performance under this Agreement. In furtherance of the foregoing, the Contractor is bound by and shall comply with the terms of Appendix EE attached hereto and with the County's registration protocol. As used in this Agreement the word "Law" includes any and all statutes, local laws, ordinances, rules, regulations, applicable orders, and/or decrees, as the same may be amended from time to time, enacted, or adopted.

(b) Nassau County Living Wage Law. Pursuant to LL 1-2006, as amended, and to the extent that a waiver has not been obtained in accordance with such law or any rules of the County Executive, the Contractor agrees as follows:

(i) Contractor shall comply with the applicable requirements of the Living Wage Law, as amended;

(ii) Failure to comply with the Living Wage Law, as amended, may constitute a material breach of this Agreement, the occurrence of which shall be determined solely by the County. Contractor has the right to cure such breach within thirty days of receipt of notice of breach from the County. In the event that such breach is not timely cured, the County may terminate this Agreement as well as exercise any other rights available to the County under applicable law.

(iii) It shall be a continuing obligation of the Contractor to inform the County of any material changes in the content of its certification of compliance, attached to this Agreement as Appendix L, and shall provide to the County any information necessary to maintain the certification's accuracy.

(c) Records Access. The parties acknowledge and agree that all records, information, and data ("Information") acquired in connection with performance or administration of this Agreement shall be used and disclosed solely for the purpose of performance and administration of the contract or as required by law. The Contractor shall require all Contractor Agents, Contractor subcontractors, and their respective employees to execute a confidentiality agreement, attached hereto as Exhibit F (the "Confidentiality Agreement"), prior to commencing Services under this Agreement. The Contractor shall provide the executed Confidentiality Agreements to the Department prior to the Contractor Agent or subcontractor commencing Services. The Contractor acknowledges that Contractor Information in the County's possession may be subject to disclosure under Article 6 of the New York State Public Officer's Law ("Freedom of Information Law" or "FOIL"). In the event that such a request for disclosure is made, the County shall make reasonable efforts to notify the Contractor of such request prior to disclosure of the Information so that the Contractor may take such action as it deems appropriate.

7. Minimum Service Standards. Regardless of whether required by Law: (a) The

Contractor shall, and shall cause Contractor Agents to, conduct its, his or her activities in connection with this Agreement so as not to endanger or harm any Person or property.

(b) The Contractor shall deliver Services under this Agreement in a professional manner consistent with the best practices of the industry in which the Contractor operates. The Contractor shall take all actions necessary or appropriate to meet the obligation described in the immediately preceding sentence, including obtaining and maintaining, and causing all Contractor Agents to obtain and maintain, all approvals, licenses, and certifications ("Approvals") necessary or appropriate in connection with this Agreement.

8. Indemnification; Defense; Cooperation. (a) The Contractor shall be solely responsible for and shall indemnify and hold harmless the County, the Department and its officers, employees, and agents (the "Indemnified Parties") from and against any and all liabilities, losses, costs, expenses (including, without limitation, attorneys' fees and disbursements) and damages ("Losses"), arising out of or in connection with any acts or omissions of the Contractor or a Contractor Agent, regardless of whether due to negligence, fault, or default, including Losses in connection with any threatened investigation, litigation or other proceeding or preparing a defense to or prosecuting the same; provided, however, that the Contractor shall not be responsible for that portion, if any, of a Loss that is caused by the negligence of the County.

(b) The Contractor shall, upon the County's demand and at the County's direction, promptly and diligently defend, at the Contractor's own risk and expense, any and all suits, actions, or proceedings which may be brought or instituted against one or more Indemnified Parties for which the Contractor is responsible under this Section, and, further to the Contractor's indemnification obligations, the Contractor shall pay and satisfy any judgment, decree, loss or settlement in connection therewith.

(c) The Contractor shall, and shall cause Contractor Agents to, cooperate with the County and the Department in connection with the investigation, defense or prosecution of any action, suit or proceeding in connection with this Agreement, including the acts or omissions of the Contractor and/or a Contractor Agent in connection with this Agreement.

(d) The provisions of this Section shall survive the termination of this Agreement.

9. Insurance. (a) Types and Amounts. The Contractor shall obtain and maintain throughout the term of this Agreement, at its own expense: (i) one or more policies for commercial general liability insurance, which policy(ies) shall name "Nassau County" as an additional insured and have a minimum single combined limit of liability of not less than One Million Dollars ($1,000,000.00) per occurrence and Two Million Dollars ($2,000,000.00) aggregate coverage, (ii) if contracting in whole or part to provide professional services, one or more policies for professional liability insurance, which policy(ies) shall have a minimum single limit liability of not less Two Million Dollars ($2,000,000.00) per claim (iii) compensation insurance for the benefit of the Contractor's employees ("Workers' Compensation Insurance"), which insurance is in compliance with the New York State Workers' Compensation Law, and (iv) such additional insurance as the County may from time to time specify.

(b) Acceptability; Deductibles; Subcontractors. All insurance obtained and maintained by the Contractor pursuant to this Agreement shall be (i) written by one or more commercial insurance carriers licensed to do business in New York State and acceptable to the County, and which is (ii) in form and substance acceptable to the County. The Contractor shall be solely responsible for the payment of all deductibles to which such policies are subject. The Contractor shall require any

subcontractor hired in connection with this Agreement to carry insurance with the same limits and provisions required to be carried by the Contractor under this Agreement.

(c) Delivery; Coverage Change; No Inconsistent Action. Prior to the execution of this Agreement, copies of current certificates of insurance evidencing the insurance coverage required by this Agreement shall be delivered to the Department. Not less than thirty (30) days prior to the date of any expiration or renewal of, or actual, proposed or threatened reduction or cancellation of coverage under, any insurance required hereunder, the Contractor shall provide written notice to the Department of the same and deliver to the Department renewal or replacement certificates of insurance. The Contractor shall cause all insurance to remain in full force and effect throughout the term of this Agreement and shall not take or omit to take any action that would suspend or invalidate any of the required coverages. The failure of the Contractor to maintain Workers' Compensation Insurance shall render this contract void and of no effect. The failure of the Contractor to maintain the other required coverages shall be deemed a material breach of this Agreement upon which the County reserves the right to consider this Agreement terminated as of the date of such failure.

10. Ownership and Control of Work Product. Upon execution of this Agreement, any reports, documents, data, photographs and/or other materials produced pursuant to this Agreement, and any and all drafts and/or other preliminary materials in any format related to such items, shall become the exclusive property of the County, and the Contractor may not use such materials in any way other than for the compliance of the requirements under this Agreement.

11. Assignment; Amendment; Waiver; Subcontracting. (a) This Agreement and the rights and obligations hereunder may not be in whole or part (i) assigned, transferred or disposed of, (ii) amended, (iii) waived, or (iv) subcontracted, without the prior written consent of the County Executive or his or her duly designated deputy (the "County Executive"), and any purported assignment, other disposal or modification without such prior written consent shall be null and void. The failure of a party to assert any of its rights under this Agreement, including the right to demand strict performance, shall not constitute a waiver of such rights.

(b) Further to the foregoing, the County consents to the Contractor's subcontracting certain Services to the following subcontractors:

(i) Federal Appraisal & Consulting, with an office located at 460 Route 22 West, Suite 403, Whitehouse Station, NJ 08889 for the performance of Class III Utilities Properties.

(ii) Thimgan Inc., with an office located at 14635 West Clarendon Avenue, Goodyear, AZ 85395 for the performance of Project Modeling..

The Contractor is and shall remain primarily liable for the successful completion of all Services in accordance with this Agreement. Nothing in this Agreement or otherwise shall create any contractual relationship between the County and the Contractor's subcontractors. The Contractor agrees to be fully responsible to the County for the acts and omissions of its subcontractors. The Contractor's obligation to pay its subcontractors is an independent obligation from the County's obligation to make payments to the Contractor. Therefore, the County shall have no obligation to pay or to enforce the payment of any moneys to any Contractor subcontractors.

(c) The Contractor shall ensure that their subcontractors shall not further subcontract, or otherwise engage an independent contractor or agent to provide any Services under this Agreement

without the prior written consent of the County Executive.

12. Termination. (a) Generally. This Agreement may be terminated (i) for any reason by the County upon thirty (30) days' written notice to the Contractor, (ii) for "Cause" by the County immediately upon the receipt by the Contractor of written notice of termination, (iii) upon mutual written Agreement of the County and the Contractor, and (iv) in accordance with any other provisions of this Agreement expressly addressing termination.

As used in this Agreement the word "Cause" includes: (i) a breach of this Agreement; (ii) the failure to obtain and maintain in full force and effect all Approvals required for the services described in this Agreement to be legally and professionally rendered; and (iii) the termination or impending termination of federal or state funding for the services to be provided under this Agreement.

(b) By the Contractor. This Agreement may be terminated by the Contractor if performance becomes impracticable through no fault of the Contractor, where the impracticability relates to the Contractor's ability to perform its obligations and not to a judgment as to convenience or the desirability of continued performance. Termination under this subsection shall be effected by the Contractor delivering to the commissioner or other head of the Department (the "Commissioner"), at least sixty (60) days prior to the termination date (or a shorter period if sixty days' notice is impossible), a notice stating (i) that the Contractor is terminating this Agreement in accordance with this subsection, (ii) the date as of which this Agreement will terminate, and (iii) the facts giving rise to the Contractor's right to terminate under this subsection. A copy of the notice given to the Commissioner shall be given to the Deputy County Executive who oversees the administration of the Department (the "Applicable DCE") on the same day that notice is given to the Commissioner.

(c) Contractor Assistance upon Termination. In connection with the termination or impending termination of this Agreement the Contractor shall, regardless of the reason for termination, take all actions reasonably requested by the County (including those set forth in other provisions of this Agreement) to assist the County in transitioning the Contractor's responsibilities under this Agreement. The provisions of this subsection shall survive the termination of this Agreement.

13. Accounting Procedures; Records. The Contractor shall maintain and retain, for a period of six (6) years following the later of termination of or final payment under this Agreement, complete and accurate records, documents, accounts and other evidence, whether maintained electronically or manually ("Records"), pertinent to performance under this Agreement. Records shall be maintained in accordance with Generally Accepted Accounting Principles and, if the Contractor is a non-profit entity, must comply with the accounting guidelines set forth in the federal Office of Management & Budget Circular A-122, "Cost Principles for Non-Profit Organizations." Such Records shall at all times be available for audit and inspection by the Comptroller, the Department, any other governmental authority with jurisdiction over the provision of services hereunder and/or the payment therefore, and any of their duly designated representatives. The provisions of this Section shall survive the termination of this Agreement.

14. Limitations on Actions and Special Proceedings against the County. No action or special proceeding shall lie or be prosecuted or maintained against the County upon any claims arising out of or in connection with this Agreement unless:

(a) Notice. At least thirty (30) days prior to seeking relief the Contractor shall have presented the demand or claim(s) upon which such action or special proceeding is based in writing to the

Applicable DCE for adjustment and the County shall have neglected or refused to make an adjustment or payment on the demand or claim for thirty (30) days after presentment. The Contractor shall send or deliver copies of the documents presented to the Applicable DCE under this Section to each of (i) the Department and the (ii) the County Attorney (at the address specified above for the County) on the same day that documents are sent or delivered to the Applicable DCE. The complaint or necessary moving papers of the Contractor shall allege that the above-described actions and inactions preceded the Contractor's action or special proceeding against the County.

(b) Time Limitation. Such action or special proceeding is commenced within the earlier of (i) one (1) year of the first to occur of (A) final payment under or the termination of this Agreement, and (B) the accrual of the cause of action, and (ii) the time specified in any other provision of this Agreement.

15. Work Performance Liability. The Contractor is and shall remain primarily liable for the successful completion of all work in accordance this Agreement irrespective of whether the Contractor is using a Contractor Agent to perform some or all of the work contemplated by this Agreement, and irrespective of whether the use of such Contractor Agent has been approved by the County.

16. Consent to Jurisdiction and Venue; Governing Law. Unless otherwise specified in this Agreement or required by Law, exclusive original jurisdiction for all claims or actions with respect to this Agreement shall be in the Supreme Court in Nassau County in New York State and the parties expressly waive any objections to the same on any grounds, including venue and forum non conveniens. This Agreement is intended as a contract under, and shall be governed and construed in accordance with, the Laws of New York State, without regard to the conflict of laws provisions thereof.

17. Notices. Any notice, request, demand or other communication required to be given or made in connection with this Agreement shall be (a) in writing, (b) delivered or sent (i) by hand delivery, evidenced by a signed, dated receipt, (ii) postage prepaid via certified mail, return receipt requested, or (iii) overnight delivery via a nationally recognized courier service, (c) deemed given or made on the date the delivery receipt was signed by a County employee, three (3) business days after it is mailed or one (1) business day after it is released to a courier service, as applicable, and (d)(i) if to the Department, to the attention of the Commissioner at the address specified above for the Department, (ii) if to an Applicable DCE, to the attention of the Applicable DCE (whose name the Contractor shall obtain from the Department) at the address specified above for the County, (iii) if to the Comptroller, to the attention of the Comptroller at 240 Old Country Road, Mineola, NY 11501, and (iv) if to the Contractor, to the attention of the person who executed this Agreement on behalf of the Contractor at the address specified above for the Contractor, or in each case to such other persons or addresses as shall be designated by written notice.

18. All Legal Provisions Deemed Included; Severability; Supremacy. (a) Every provision required by Law to be inserted into or referenced by this Agreement is intended to be a part of this Agreement. If any such provision is not inserted or referenced or is not inserted or referenced in correct form then (i) such provision shall be deemed inserted into or referenced by this Agreement for purposes of interpretation and (ii) upon the application of either party this Agreement shall be formally amended to comply strictly with the Law, without prejudice to the rights of either party.

(b) In the event that any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(c) Unless the application of this subsection will cause a provision required by Law to be excluded from this Agreement, in the event of an actual conflict between the terms and conditions set forth above the signature page to this Agreement and those contained in any schedule, exhibit, appendix, or attachment to this Agreement, the terms and conditions set forth above the signature page shall control. If there is an actual conflict, the order of priority provided in Section 2(c) of this Agreement shall apply.

(d) Each party has cooperated in the negotiation and preparation of this Agreement. Therefore, in the event that construction of this Agreement occurs, it shall not be construed against either party as drafter.

19. Section and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

20. Administrative Service Charge. The Contractor agrees to pay the County an administrative service charge of Five Hundred Thirty-three Dollars ($533.00) for the processing of this Agreement pursuant to Ordinance Number 74-1979, as amended by Ordinance Number 128-2006. The administrative service charge shall be due and payable to the County by the Contractor upon signing this Agreement.

21. Executory Clause. Notwithstanding any other provision of this Agreement:

(a) Approval and Execution. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person unless (i) all County approvals, third party approvals and other governmental approvals have been obtained, including, if required, approval by the County Legislature, and (ii) this Agreement has been executed by the County Executive (as defined in this Agreement).

(b) Availability of Funds. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person beyond funds appropriated or otherwise lawfully available for this Agreement, and, if any portion of the funds for this Agreement are from the state and/or federal governments, then beyond funds available to the County from the state and/or federal governments.

22. Entire Agreement. This Agreement represents the full and entire understanding and agreement between the parties with regard to the subject matter hereof and supersedes all prior agreements (whether written or oral) of the parties relating to the subject matter of this Agreement.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the Contractor and the County have executed this Agreement as of the Effective Date.

SMITH VALUATION SERVICES, INC. DBA
STANDARD VALUATION SERVICES

By: _____

Name: Matthew L. Smith

Title: President

Date: 8-28-15

NASSAU COUNTY

By: _____

Name: Chauncey Abrams

Title: County Executive
☒ Deputy County Executive

Date: 11/24/15

PLEASE EXECUTE IN BLUE INK

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 28th day of AUGUST in the year 2015 before me personally came MATTHEW L. SMITH to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of SUFFOLK; that he or she is the PRESIDENT of STANDARD VALUATION SERVICES, the corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto by authority of the board of directors of said corporation.

NOTARY PUBLIC

Neal D. Peysner

NEAL D. PEYSNER
NOTARY PUBLIC, State of New York
No. 4948197
Qualified in Nassau County
Commission Expires March 6, 2019

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 24 day of November in the year 2015 before me personally came Charles R. Bandu to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of Nassau; that he or she is the County Executive of the County of Nassau, the municipal corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto pursuant to Section 205 of the County Government Law of Nassau County.

NOTARY PUBLIC

Concetta A. Petrucci

CONCETTA A PETRUCCI
Notary Public, State of New York
No. 01PE6259026
Qualified in Nassau County
Commission Expires April 02, 2016

EXHIBIT A

Request for Proposals issued on May 18, 2015

Nassau County Department of Assessment

Edward P. Mangano - County Executive

James E. Davis - Acting Nassau County Assessor

REQUEST FOR PROPOSALS

Systematic Review and Analysis of Assessments

RFP# AS0518-1509

Issue Date: May 18, 2015

Nassau County
Long Island, New York

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B. Anticipated Proposal Schedule

C. Scope of Services

D. Contract Term

E. Mandatory Proposal Response Requirements

F. Proposal Submission Instructions

G. Proposal Evaluation Criteria

H. General Information

I. General Conditions for Proposers

J. Additional Demonstrative Materials

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Appendices:

Appendix A – Cost Proposal

Appendix B – Program Description and Staffing

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Request for Proposal (RFP)

A. Introduction

Nassau County, New York (the "County") is currently seeking ***individual*** proposals by ***Tax Class*** from qualified individuals and entities authorized to do business in the State of New York to provide a Systematic Review of the County's Assessment System ***by Tax Class***. The purpose of the RFP is to provide Nassau County with proposals and recommendations from entities qualified to provide a thorough systematic analysis of Nassau County's assessment system, including but not limited to inventory management procedures, dynamic inventory issues relating to the effects of Super Storm Sandy, review of neighborhood/submarket parameters for both residential and commercial properties, review and screening of sales data employed in residential valuation modeling, review and updating of economic and market data utilized in commercial valuation modeling, and evaluation of the market value output from the respective modeling systems. The Systematic Review of the County's Assessment System will be completed by year's end 2017 for the purpose of recalibrating the cyclical assessment roll for 2019/20.

Nassau County is committed to a policy of equal opportunity and does not discriminate against vendors on the basis of age, sex, sexual orientation, race, color, creed, religion, ethnicity, national origin, disability, marital status, familial status, veteran status or any other basis protected under federal, state, and local laws, regulations, and ordinances.

B. Anticipated Proposal Schedule

RFP Issue Date:	May 18, 2015
Proposal Due Date:	June 08, 2015
Oral Presentation, if necessary:	June 10, 2015
Award Date:	June 15, 2015

Dates indicated above are subject to change at the sole discretion of the County.

THE PROPOSER SHOULD PROVIDE A PROPOSAL IN APPENDIX B WHICH MEETS THE SCOPE REQUIREMENTS SET FORTH BELOW. THE COUNTY WILL REVIEW SINGLE OR MULTIPLE PROPOSALS FROM AN INDIVIDUAL OR ENTITY.

C. Scope of Services

The Scope of Services ("Scope") outlined below has been established for the purpose of achieving and implementing program goals and objectives described in this document. Although the Scope is intended to serve as a reference in the preparation of the proposal, forthcoming proposals may offer additional services which support the goals of this job title and compensation review and analysis.

Scope of Systematic Review and Analysis of Nassau County's Assessment System

An assessing unit may revise its assessments as provided for in Real Property Tax Law (RPTL) to maintain uniformity and/or level of assessment, using means other than a full reappraisal in those years in which a full reappraisal is not conducted. The NYS Office of Real Property Tax Services ("ORPTS") will review the assessing unit's documentation showing that it conducted a systematic analysis of all parcels, and then verify the Level of Assessment (LOA) using the tentative roll compared to the estimated market values shared during the Pre-Decisional Collaboration (PDC) process.

The scope of services required for a Systematic Review and Analysis of the County's Assessment System ***by Tax Class*** must be completed by the end of calendar year 2017, with corrections and recalibration of the roll available for the tentative roll of the 2019/20 tax year. The Systematic Review and Analysis must be conducted in compliance with the standard of assessment set forth by NYS Real Property Tax Law. The Systematic Review and Analysis will be completed in conjunction with the Nassau County Assessment Department and its staff, within the existing Nassau County assessment system.

The minimum scope of services required for Systematic Review and Analysis of the County's Assessment System are detailed within Appendix A.

D. INTENTIONALLY OMITTED

E. Mandatory Proposal Response Requirements

All proposals must state the period for which the proposal shall remain in effect (i.e., how much time does the County have to accept or reject the proposal under the terms proposed). Such period shall not be less than 180 (one hundred eighty) days from the proposal date.

All Proposals must contain the following:

1. Cost Proposal Form attached as Appendix A.
2. Proposed approach to the Scope of Work attached as Appendix B, containing a complete written description of proposer's Proposal.
3. A duly completed and verified Business History Form attached as Appendix C, together with a current certified or verified financial statement and/or other commercially reliable

written evidence of the proposer's credit, financial standing and capacity to perform in accordance with the terms of the Contract.

4. All officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer shall complete and verify the Principal Questionnaire attached as Appendix D.
5. Living Wage Law Certificate of Compliance, attached as Appendix F
6. The Proposer's Exceptions to the RFP Requirements, if any.
7. All submissions must be signed on the designated signature line by an officer or authorized agent of the proposing party.
8. Additional information that you believe pertinent to the County's requirements.
9. Statement proposer has registered with the County as a vendor.

F. Proposal Submission Instructions

Each proposal shall be prepared simply and economically avoiding the use of elaborate promotional materials beyond those sufficient to provide a complete, accurate, and reliable presentation. For ease of review, the proposals must follow the outline in the section of this Request For Proposal ("RFP") titled **Mandatory Proposal Response Requirements**. Each response should be clearly numbered and the full question listed.

The proposals must be signed by an individual who is authorized to bind the proposer to all commitments made in the proposal. The original and four (4) copies of the proposal, together with all attachments, must be submitted to the County in a sealed opaque envelope no later than 3:00 p.m. EST on June 8, 2015. No telegraphic or facsimile proposals will be accepted. Any late proposals will be returned unopened. **Proposals received after the above date and time will not be considered.** The County is under no obligation to return proposals.

It is each Proposer's responsibility to carefully review all the requirements of this RFP, including the scope of work, the specifications and terms and conditions. It is further the proposer's responsibility to ask questions, request clarifications, or otherwise advise the County if any language, specifications or requirements of this RFP appear to be ambiguous, contradictory, or to inadvertently restrict or limit the vendors that could meet the requirements of this RFP to a single source.

If a proposer takes exception to any requirement of this RFP, the Proposer must clearly set forth the exception in its proposal, referencing the affected RFP section, paragraph and page. The Proposer must set forth the reason(s) for the exception and indicate what (if any) alternative is being offered by the Proposer. The County shall determine (in its sole discretion) the acceptability of any proposed exception(s). Where the County rejects a proposed exception, the County may offer the vendor an opportunity to withdraw its exception and propose an alternative. However, even where the County does not reject a proposed exception to the RFP prior to the issuance of a Notice of Intent to Award to a Proposer, the County reserves the right to negotiate with the Proposer regarding any such exceptions. Regardless of whether the County rejects proposed exceptions to the RFP, such exceptions will be considered by the County in evaluating the completeness and adequacy of the proposal. Proposers shall be deemed to have accepted all requirements of this RFP to which they have not specifically and clearly stated an exception in their proposal.

The County is under no obligation to respond to any question, inquiry or assertion that is not received in writing. Interested parties may contact the authorized contact person listed below by telephone to advise that a fax transmission has been sent to the above number. Violation of these provisions may result in immediate disqualification. Proposers will submit all proposals and direct all responses, questions, and any other communications to the following authorized contact person:

Steven L. Corte, IAO IFAS SRA ASA CSA-G
Deputy County Assessor
Nassau County Department of Assessment
240 Old Country Road, Fourth Floor, Room 400
Mineola, New York 11501
Telephone: (516) 571-3587
Email: Systematicreviewrfp2015@nassaucountyny.gov

No contact with any other County personnel other than the authorized contact person is allowed until such times as an award (or awards) has (have) been made.

G. Contract Proposal Evaluation Criteria

Proposal elements, as described above, will be reviewed and evaluated for completeness and responsiveness according to pre-determined standards and selection criteria. Proposals will be deemed responsive only if the Vendor responds to and meets all of the requirements of this RFP. Vendors may be invited for interviews to discuss project requirements and proposal elements in more detail should the selection committee request such. **The County reserves the right to award all or any parts of this project, and to waive any technical irregularities or omissions, or to cancel this RFP and solicit new proposals if, in the County's sole judgment, the best interests of the County will be served.** ***The bidder is asked to provide the County with a bid that is based on the combined Tax Classes broken down by each Tax Class or may choose an individual Tax Class according to the bidder's level of expertise.*** The selection committee will evaluate each proposal and use the following for scoring each submission:

Contract Requirements and Proposed Solution **[30%]**

- Overall responsiveness of the proposal.
- Demonstration of a clear understanding of the requirements portion of the RFP.
- A clear description of the scope of work needed to satisfy the defined RFP requirements.
- Overall acceptability and efficacy of proposed analysis;
- Management and implementation methods and procedures and supporting systems for ongoing project management and implementation support.
- Previous engagements of similar scope and quality.
- Description of recommendations and alternative approaches that the County might use to improve its management process.

Vendor Profile: Organization, Capacity, Staffing, Resumes **[25%]**

- A complete substantiation of the organizational structure and capacity to provide and support the proposed Scope of Services. xxx
- Resumes of the proposed personnel (quality / demonstrated skills of proposed personnel).
- A clear description of potential resource utilization methods and approach.
- A complete list of the sub-contractors being utilized in all parts of this process is required, and should include what their respective responsibilities will be. Where the vendor has either limited or no expertise in a particular area(s), a list of those areas must be provided to the DoA along with a list of the sub-contractor(s) information and an outline as to what the sub-contractor(s) responsibilities will be.

Related Experience **[35%]**

- Prior public sector experience.
- Demonstrated experience and knowledge of Nassau County real estate markets, assessment systems and practices.
- Project management and implementation qualifications and related experiences of the Vendor including references, organizational and technical capacity, and outcome/results of services provided to other similar clients of similar size.
- A comprehensive description of why the Vendor can perform the tasks defined in the RFP.

Cost of Overall Project **[10%]**

Total cost to the County.

The County will consider any other relevant factors as determined by the selection committee.

H. General Information

1. **Incurring Cost.** The County shall not be liable for any costs incurred in the preparation and production of a proposal in response to this RFP or for any work performed prior to the issuance of a contract.
2. **Rejection of Proposals.** This RFP does not commit the County to award a contract, or to procure, or to contract for services or supplies. Notwithstanding any other provisions of this RFP, the County reserves the right to award this contract to the vendor(s) that best meet the requirements of the RFP, and not necessarily to the lowest proposer. The County reserves the right to accept or reject any or all proposals received as a result of this request; to negotiate with all qualified sources; or to cancel in part or in its entirety this RFP if it is in the interests of the County.

The County may require the Proposer selected to participate in negotiation and to submit any price, technical, or other revisions, or their proposals as may result from negotiations.

3. **Addenda to Request for Proposals.** Amendments to this RFP may be necessary prior to the closing date and will be furnished by mail to all prospective Proposers who have requested these materials.

4. **Contract Negotiations.** The County intends to enter into contract negotiations with the firm or firms selected by the RFP Evaluation Committee, who shall be required to enter into a written contract with the County in a form approved by legal counsel for the County. The contract usually includes, without limitation, the standard clauses set forth in Appendix "E" attached hereto. This RFP and the proposal, or any part thereof, may be incorporated into and made a part of the contract. The contract may contain provisions not contained herein.

   The County reserves the right to negotiate the terms and conditions of the contract with the selected proposer(s), if any. These negotiations could include all aspects of services and fees. Neither the selection of a vendor nor the negotiation of the contract with such vendor(s) shall constitute the County's acceptance of the proposal or a binding commitment on behalf of the County to enter into a contract with such vendor(s), as any binding arrangement must be set forth in the contract signed by both parties and is subject to all requisite approvals.

5. **Additional Information.** The County may award a contract based upon offers received without discussion of such offers with the Proposers. Each offer, therefore, should be submitted in the most favorable terms that the Proposers can offer the County from a price and technical standpoint. However, the County reserves the right to request additional data or oral discussions or presentations in support of written proposals from any and all of the Proposers. In addition, the County reserves the right to make on-site visits to the Proposer's place of business to assess and/or evaluate Proposer's qualifications.

6. **Disclosure of Proposal Contents.** The County will withhold proposals submitted under this RFP from disclosure, unless otherwise required by law, including, but not limited to, the Freedom of Information Law ("FOIL"). Proposers shall indicate in their proposals any information they submit that they feel is exempted from disclosure under FOIL. In the event that the County determines that information is required by applicable law to be disclosed, the County will notify the Proposer in advance of such disclosure to enable the Proposer to take such action as it deems appropriate. Copies of executed contracts are not exempt from FOIL.

7. **Independent Price Determination:** By submission of its offer, the Proposers certify (and in the case of a joint offer, each party thereto certifies as to its own organization) that, in connection with procurement:

   A. The prices in this offer have been arrived at independently, without consultation, communication, or agreement for the purpose of restricting competition, as to any matters relating to such prices with any other proposer or competitor; and

   B. Unless otherwise required by law, the prices which have been quoted in this offer have not been knowingly disclosed by the Proposers prior to award, directly or indirectly, to any other Proposer or competitor; and

   C. No attempt has been made or will be made by the Proposer to induce any other person or firm to submit or not to submit an offer for the purpose of restricting competition; and

D. No elected or appointed official or employee of the County shall benefit financially or materially from this contract. The County may terminate this contract if gratuities were offered or given by the Proposer or his or her agency to any such official or employee.

8. **Ownership of Information:** All materials submitted in response to this Request for Proposals will become the property of the County.

9. **Examination of Records:** In submitting a proposal, the successful Proposer agrees that the County shall have access to and the right to examine directly all pertinent documents, papers and records of the Proposer and/or any sub-proposer as related to any contract and/or subcontract resulting from this RFP until six years after final payment has been made pursuant to any contract awarded as a result of the County's acceptance of proposal.

10. **Subcontracting:** The Proposer will be responsible for the entire contract performance. The Proposer must indicate in the RFP if it intends to use a sub-contractor for any part of the work. If so, the Proposer shall identify each sub-contractor by name, business address and expertise, and must include the name(s) of the principal(s) of the subcontracting entity. A full description of the tasks to be performed by the sub-contractor must be included. The Proposer will not be permitted to subcontract any part of the contract or any of the rights and obligations thereunder without the prior written approval of the County.

11. **Negotiated Changes:** In the event that negotiated changes occur after the awarding of the contract, the same pricing policies called for in the original contract will remain in effect.

12. **Proposer Conflicts:** The Proposer shall not have provided appraisal, consulting or other real estate expert services in any capacity against the County in real property assessment or tax certiorari proceedings within a three (3) year period prior to submission of its proposal. Successful Proposers will agree not to perform such services during the term of their contract with the County.

13. **Disclaimer:** The County and its respective officers, directors, agents, members and employees make no representation or warranty and assume no responsibility for the accuracy of the information set forth in this RFP. Further, the County does not warrant nor make any representations as to the quality, content, accuracy or completeness of the information, text, graphics, links or other facet of this RFP once it has been downloaded or printed from this or any server, and hereby disclaims any liability for technical errors or difficulties of any nature that may arise in connection with the website on which this RFP is posted, or in connection with any other electronic medium utilized by respondents or potential respondents in connection with or otherwise related to the RFP.

I. General Conditions for Proposers

1. The Proposers will be required to pay its employees a "living wage" in compliance with Nassau County Local Law No. 1-2006 (the "Living Wage Law"), if applicable, and also to pay the prevailing wage rate as published by the New York State Department of Labor, if applicable, and comply with all applicable New York State Labor Law.
2. Proposer is bound by and shall comply with the terms of Exhibit U and Exhibit EE to the Standard Clauses for Nassau County Contracts, attached hereto as Appendix E, which are hereby made a part hereof, if the proposers would be considered "county contractors", as defined in those exhibits, if awarded this contract.
3. The contract shall provide that in the event of any material misrepresentation by the Proposer contained in its proposal, County shall have the right to immediately terminate the agreement. It shall also provide that in the event the Proposer or any of its principals are convicted of a misdemeanor or felony during the term of the agreement, that the County shall also have the right to terminate the agreement.

J. Additional Demonstrative Materials

Parties are encouraged to provide as much additional material and detail as possible to completely describe and demonstrate the Proposal.

K. Award of Contract

The County shall select a firm by means of a Notice of Award issued by the RFP Evaluation Committee. Neither the selection of a firm nor the issuance of a Notice of Award shall constitute the County's acceptance of the proposal or a binding commitment on behalf of the County to enter into a contract with the firm, as any binding arrangement must be set forth in definitive documentation signed by both parties and shall be subject to all requisite approvals.

L. Protest Policy

As indicated in Section F, all questions or concerns regarding this RFP must be directed to the designated contact person. If a Proposer believes that a concern has not been satisfactorily addressed, it may request a copy of the Vendor Protest Procedure from the designated contact person.

APPENDIX A
COST PROPOSAL

DELIVERABLE	RATE	# Parcels	COST
Project Management		419,484	
Data Management		419,484	
Public Relations		419,484	
Property Inventory, Review		419,484	
Sale File Development and Edits		419,484	
Neighborhood Analysis/Delineation/Refinement		419,484	
Assessment Modeling and Review		419,484	
- Residential		360,678	
- Commercial		58,806	
Recalibration of Assessment Roll & Review		419,484	
Trending and LOA Analysis		419,484	
Provide Support Documentation		419,484	
Total Cost			

The undersigned hereby certifies his or her compliance with the following:

"NON-COLLUSIVE PROPOSAL CERTIFICATION"

By submission of this Proposal, each proposer and each person signing on behalf of any other proposer certifies, and in the case of a joint Proposal, each party thereto certifies as to its own organization, under penalty of perjury, that to the best of his or her knowledge and belief:

A. The prices of this Proposal have been arrived at independently without collusion, consultation, communication, or agreement for the purpose of restricting competition, as to any matter relating to such prices with any other proposer or with any competitor; and

B. Unless otherwise required by law, the prices which have been quoted in this Proposal have not been knowingly disclosed by the proposer and will not knowingly be disclosed by the proposer prior to opening, directly or indirectly, to any other proposer or to any competitor; and

C. No attempt has been made or will be made by the proposer to induce any other person, partnership or corporation to submit or not to submit a Proposal for the purpose of restricting competition.

D. The undersigned has carefully examined the Proposal and Contract Documents and agrees to perform this contract and to provide all services, labor, material and equipment necessary for this contract.

SUBMITTED BY: _____
(Signature)

PRINT NAME: _____ **DATE:** _____

APPENDIX B
Program Description and Staffing

Please provide a complete written description of the Proposal, including the following information:

a. Staffing: Bios of firm principals as well as staff expected to be assigned to this project.

b. Detail prior experience in the area of mass assessment modeling.

c. Detail prior experience with public sector clients (similar size and scope).

d. Detailed cover letter on the firm's letterhead indicating EIN number and the name of the parties authorized to discuss and/or enter into negotiations with Nassau County with respect this proposal.

(USE ADDITIONAL SHEETS IF NECESSARY)

APPROVED AND SUBMITTED BY: _____
(Signature)

PRINT NAME: _____ **DATE:** _____

APPENDIX C

Business History Form

The contract shall be awarded to the responsible proposer who, at the discretion of the County, taking into consideration the reliability of the proposer and the capacity of the proposer to perform the services required by the County, offers the best value to the County and who will best promote the public interest.

In addition to the submission of proposals, each proposer shall complete and submit this questionnaire. The questionnaire shall be filled out by the owner of a sole proprietorship or by an authorized representative of the firm, corporation or partnership submitting the Proposal.

(USE ADDITIONAL SHEETS IF NECESSARY TO FULLY ANSWER THE FOLLOWING QUESTIONS).

Date: _____

1) Proposer's Legal Name: _____

2) Address of Place of Business: _____

List all other business addresses used within last five years:

_____

3) Mailing Address (if different): _____

Phone : _____

Does the business own or rent its facilities? _____

4) Dun and Bradstreet number: _____

5) Federal I.D. Number: _____

6) The proposer is a (check one): ____ Sole Proprietorship ____ Partnership ____ Corporation ___ Other (Describe) _____

7) Does this business share office space, staff, or equipment expenses with any other business? Yes ___ No ___ If Yes, please provide details: _____

_____

8) Does this business control one or more other businesses? Yes ___ No ___ If Yes, please provide details: _____

_____

9) Does this business have one or more affiliates, and/or is it a subsidiary of, or controlled by, any other business? Yes ___ No ___ If Yes, provide details. _____

_____

10) Has the proposer ever had a bond or surety cancelled or forfeited, or a contract with Nassau County or any other government entity terminated? Yes ___ No ___ If Yes, state the name of bonding agency, (if a bond), date, amount of bond and reason for such cancellation or forfeiture: or details

APPENDIX C

regarding the termination (if a contract). _____

_____

11) Has the proposer, during the past seven years, been declared bankrupt? Yes ___ No ___ If Yes, state date, court jurisdiction, amount of liabilities and amount of assets _____

_____

12) In the past five years, has this business and/or any of its owners and/or officers and/or any affiliated business, been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency? And/or, in the past 5 years, have any owner and/or officer of any affiliated business been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency, where such investigation was related to activities performed at, for, or on behalf of an affiliated business. Yes ___ No ___ If Yes, provide details for each such investigation. _____

_____

_____

13) In the past five years, has this business and/or any of its owners and/or officers and/or any affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies? And/or, in the past 5 years, has any owner and/or officer of an affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies, for matters pertaining to that individual's position at or relationship to an affiliated business. Yes ___ No ___ If Yes, provide details for each such investigation. _____

_____

_____

14) Has any current or former director, owner or officer or managerial employee of this business had, either before or during such person's employment, or since such employment if the charges pertained to events that allegedly occurred during the time of employment by the submitting business, and allegedly related to the conduct of that business:

a) Any felony charge pending? No ___ Yes ___ If Yes, provide details for each such charge._____

_____

_____

b) Any misdemeanor charge pending? No ___ Yes ___ If Yes, provide details for each such charge._____

_____

c) In the past ten years, you been convicted, after trial or by plea, of any felony and/or any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? No ___ Yes ___ If Yes, provide details for each such conviction _____

_____

_____

d) In the past five years, been convicted, after trial or by plea, of a misdemeanor? No ___ Yes ___ If Yes, provide details for each such conviction. _____

_____

APPENDIX C

e) In the past five years, been found in violation of any administrative, statutory, or regulatory provisions? No ___ Yes ___ If Yes, provide details for each such occurrence. _____

15) In the past five years, has this business or any of its owners or officers, or any other affiliated business had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? No ____ Yes ___; If Yes, provide details for each such instance. _____

16) For the past five tax years, has this business failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? No ___ Yes ___ If Yes, provide details for each such year. Provide a detailed response to all questions checked 'YES'. If you need more space, photocopy the appropriate page and attach it to the questionnaire. _____

Provide a detailed response to all questions checked "YES". If necessary, use additional sheets.

17) Conflict of Interest:

a) Please disclose:

(i) Any material financial relationships that your firm or any firm employee has that may create a conflict of interest or the appearance of a conflict of interest in acting as collection agent on behalf of Nassau County.

(ii) Any family relationship that any employee of your firm has with any County public servant that may create a conflict of interest or the appearance of a conflict of interest in acting as collection agent on behalf of Nassau County.

(iii) Any other matter that your firm believes may create a conflict of interest or the appearance of a conflict of interest in acting as a collection agent on behalf of Nassau County.

b) Please describe any procedures your firm has, or would adopt, to assure the County that a conflict of interest would not exist for your firm in the future.

APPENDIX C

Attachments to Business History Form

Please provide any other information which would be appropriate and helpful in determining the Proposer's capacity and reliability to perform these services.

A. Include a resume or detailed description of the Proposer's professional qualifications, demonstrating extensive experience in your profession. Any prior similar experiences, and the results of these experiences, must be identified.

   Should the proposer be other than an individual, the Proposal should include:

   i) Date of formation;

   ii) Name, addresses, and position of all persons having a financial interest in the company, including shareholders, members, general or limited partner;

   iii) Name, address and position of all officers and directors of the company;

   iv) State of incorporation (if applicable);

   v) The number of employees in the firm;

   vi) Annual revenue of firm;

   vii) Summary of relevant accomplishments

   viii) Copies of all state and local licenses and permits.

B. Indicate number of years in business.

C. Provide any other information which would be appropriate and helpful in determining the Proposer's capacity and reliability to perform these services.

D. Provide names and addresses for no fewer than three references for whom the Proposer has provided similar services or who are qualified to evaluate the Proposer's capability to perform this work.

   Company _____

   Contact Person _____

   Address _____

   City/State _____

   Telephone _____

   Fax # _____

   E-Mail Address _____

APPENDIX C

Company _____

Contact Person _____

Address _____

City/State _____

Telephone _____

Fax # _____

E-Mail Address _____

Company _____

Contact Person _____

Address _____

City/State _____

Telephone _____

Fax # _____

E-Mail Address _____

APPENDIX C

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

I, _____, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this day of 2013

_____
Notary Public

Name of submitting business: _____

By: _____
Print name

_____
Signature

_____
Title

_____/_____/_____
Date

APPENDIX D

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered and the answers typewritten or printed in ink. If you need more space to answer any question, please use additional sheets.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name _____

   Date of birth ____/____/____

   Home address _____

   City/state/zip _____

   Business address _____

   City/state/zip _____

   Telephone _____

   Other present address(es) _____

   City/state/zip _____

   Telephone _____

   List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

   President ____/____/____ Treasurer ____/____/____

   Chairman of Board ____/____/____ Shareholder ____/____/____

   Chief Exec. Officer ____/____/____ Secretary ____/____/____

   Chief Financial Officer ____/____/____ Partner ____/____/____

   Vice President ____/____/____ _____ ____/____/____

   (Other)

3. Do you have an equity interest in the business submitting the questionnaire?
   NO ___ YES ___ If Yes, provide details.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire? NO ___ YES ___ If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or not-for-profit organization other than the one submitting the questionnaire? NO ___ YES ___; If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer? NO ___ YES ___ If Yes, provide details.

APPENDIX D

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency.
Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past 5 years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

   a. Been debarred by any government agency from entering into contracts with that agency? NO ____ YES ____ If Yes, provide details for each such instance.

   b. Been declared in default and/or terminated for cause on any contract, and/or had any contracte cancelled for cause? NO ____ YES ___ If Yes, provide details for each such instance.

   c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards? NO ___ YES ___ If Yes, provide details for each such instance.

   d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract? NO ____ YES ___ If Yes, provide details for each such instance.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated? If 'Yes', provide details for each such instance. (Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.)

   a) Is there any felony charge pending against you? NO ___ YES ___ If Yes, provide details for each such charge.

   b) Is there any misdemeanor charge pending against you? NO ____ YES ___ If Yes, provide details for each such charge.

   c) Is there any administrative charge pending against you? NO ____ YES ___ If Yes, provide details for each such charge.

   d) In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? NO ___ YES ___ If Yes, provide details for each such conviction.

   e) In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor? NO ___ YES ___ If Yes, provide details for each such conviction.

   f) In the past 5 years, have you been found in violation of any administrative or statutory charges? NO ____ YES ___ If Yes, provide details for each such occurrence.

APPENDIX D

9. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5? NO ____ YES ___ If Yes, provide details for each such investigation.

10. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer? NO ____ YES ___ If Yes; provide details for each such investigation.

11. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? NO ____ YES ___ If Yes; provide details for each such instance.

12. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? NO ____ YES ___ If Yes, provide details for each such year.

APPENDIX D

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

I, _____, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this day of 2015

_____
Notary Public

_____
Name of submitting business

_____
Print name

_____
Signature

_____
Title

_____/_____/_____
Date

APPENDIX E

STANDARD CLAUSES FOR NASSAU COUNTY CONTRACTS

STANDARD CLAUSES FOR NASSAU COUNTY CONTRACTS

1. **Independent Contractor**. The Contractor is an independent contractor of the County. The Contractor shall not, nor shall any officer, director, employee, servant, agent or independent contractor of the Contractor (a "Contractor Agent"), be (i) deemed a County employee, (ii) commit the County to any obligation, or (iii) hold itself, himself, or herself out as a County employee or Person with the authority to commit the County to any obligation. As used in this Agreement the word "Person" means any individual person, entity (including partnerships, corporations and limited liability companies), and government or political subdivision thereof (including agencies, bureaus, offices and departments thereof).

2. **No Arrears or Default**. The Contractor is not in arrears to the County upon any debt or contract and it is not in default as surety, contractor, or otherwise upon any obligation to the County, including any obligation to pay taxes to, or perform services for or on behalf of, the County.

3. **Compliance with Law**. (a) Generally. The Contractor shall comply with any and all applicable Federal, State and local Laws, including, but not limited to those relating to conflicts of interest, human rights, a living wage, disclosure of information and vendor registration in connection with its performance under this Agreement. In furtherance of the foregoing, the Contractor is bound by and shall comply with the terms of Appendix EE attached hereto and with the County's registration protocol. As used in this Agreement the word "Law" includes any and all statutes, local laws, ordinances, rules, regulations, applicable orders, and/or decrees, as the same may be amended from time to time, enacted, or adopted.

(b) Nassau County Living Wage Law. Pursuant to LL 1-2006, as amended, and to the extent that a waiver has not been obtained in accordance with such law or any rules of the County Executive, the Contractor agrees as follows:

(i) Contractor shall comply with the applicable requirements of the Living Wage Law, as amended;

(ii) Failure to comply with the Living Wage Law, as amended, may constitute a material breach of this Agreement, such breach being determined solely by the County. Contractor has the right to cure such breach within thirty days of receipt of notice of breach from the County. In the event that such breach is not timely cured, the County may terminate this Agreement as well as exercise any other rights available to the County under applicable law.

(iii) On a yearly basis, Contractor shall provide the County with any material changes to its Certificate of Compliance, attached to this Agreement as Appendix L.

(c) Records Access. The parties acknowledge and agree that all records, information, and data ("Information") acquired in connection with performance or administration of this Agreement shall be used and disclosed solely for the purpose of performance and administration of the contract or as required by law. The Contractor acknowledges that Contractor Information in the County's possession may be subject to disclosure under Article 6 of the New York State Public Officer's Law ("Freedom of Information Law" or "FOIL"). In the event that such a request for disclosure is made, the County shall make reasonable efforts to notify the Contractor of such request prior to disclosure of the Information so that the Contractor may take such action as it deems appropriate.

APPENDIX E

4. **Minimum Service Standards**. Regardless of whether required by Law:

(a) The Contractor shall, and shall cause Contractor Agents to, conduct its, his or her activities in connection with this Agreement so as not to endanger or harm any Person or property.

(b) The Contractor shall deliver services under this Agreement in a professional manner consistent with the best practices of the industry in which the Contractor operates. The Contractor shall take all actions necessary or appropriate to meet the obligation described in the immediately preceding sentence, including obtaining and maintaining, and causing all Contractor Agents to obtain and maintain, all approvals, licenses, and certifications ("Approvals") necessary or appropriate in connection with this Agreement.

5. **Indemnification; Defense; Cooperation**.

(a) The Contractor shall be solely responsible for and shall indemnify and hold harmless the County, its officers, employees, and agents (the "Indemnified Parties") from and against any and all liabilities, losses, costs, expenses (including, without limitation, reasonable attorneys' fees and disbursements) and damages ("Losses"), arising out of or in connection with any acts or omissions of the Contractor or a Contractor Agent, regardless of whether taken pursuant to or authorized by this Agreement and regardless of whether due to negligence, fault, or default, including Losses in connection with any threatened investigation, litigation or other proceeding or preparing a defense to or prosecuting the same; provided, however, that the Contractor shall not be responsible for that portion, if any, of a Loss that is caused by the negligence of the County.

(b) The Contractor shall, upon the County's demand and at the County's direction, promptly and diligently defend, at the Contractor's own risk and expense, any and all suits, actions, or proceedings which may be brought or instituted against one or more Indemnified Parties for which the Contractor is responsible under this Section and the Contractor shall pay and satisfy any judgment, decree, loss or settlement in connection therewith.

(c) The Contractor shall, and shall cause Contractor Agents to, cooperate with the County in connection with the investigation, defense or prosecution of any action, suit or proceeding in connection with this Agreement.

(d) The provisions of this Section shall survive the termination of this Agreement.

APPENDIX E

6. Insurance.

(a) Types and Amounts. The Contractor shall obtain and maintain throughout the term of this Agreement, at its own expense: (i) one or more policies for commercial general liability insurance, which policy(ies) shall name "Nassau County" as an additional insured and have a minimum single combined limit of liability of not less than two million dollars ($2,000,000) per occurrence, (ii) if contracting in whole or part to provide professional services, one or more policies for professionalliability insurance, which policy(ies) shall have a minimum single combined limit liability of not less than one million dollars ($1,000,000) per claim, (iii) compensation insurance for the benefit of the Contractor's employees ("Workers' Compensation Insurance"), which insurance is in compliance with the New York State Workers' Compensation Law, and (iv) such additional insurance, including, without limitation, builder's all risk, if applicable, automobile liability insurance and umbrella liability insurance, as the County may from time to time specify.

(b) Acceptability; Deductibles; Subcontractors. All insurance obtained and maintained by the Contractor pursuant to this Agreement shall be (i) written by one or more commercial insurance carriers licensed or authorized to do business in New York State and acceptable to the County; and (ii) in form and substance acceptable to the County. The Contractor shall be solely responsible for the payment of all deductibles to which such policies are subject. The Contractor shall require any subcontractor hired in connection with this Agreement to carry insurance with the same limits and provisions required to be carried by the Contractor under this Agreement.

(c) Delivery; Coverage Change; No Inconsistent Action. Prior to the execution of this Agreement, copies of current certificates of insurance evidencing the insurance coverage required by this Agreement shall be delivered to the County Attorney's Office. Not less than thirty (30) days prior to the date of any expiration or renewal of, or actual, proposed or threatened reduction or cancellation of coverage under, any insurance required hereunder, the Contractor shall provide written notice to the County Attorney's Office of the same and deliver to the County Attorney's Office renewal or replacement certificates of insurance. The Contractor shall cause all insurance to remain in full force and effect throughout the term of this Agreement and shall not take any action, or omit to take any action that would suspend or invalidate any of the required coverages. The failure of the Contractor to maintain Workers' Compensation Insurance shall render this contract void and of no effect. The failure of the Contractor to maintain the other required coverages shall be deemed a material breach of this Agreement upon which the County reserves the right to consider this Agreement terminated as of the date of such failure.

7. Assignment; Amendment; Waiver; Subcontracting.

(a) This Agreement and the rights and obligations hereunder may not be in whole or part (i) assigned, transferred or disposed of, (ii) amended, (iii) waived, or (iv) subcontracted, without the prior written consent of the County Executive or his or her duly designated deputy (the "County Executive"), and any purported assignment, other disposal or modification without such prior written consent shall be null and void. The failure of a party to assert any of its rights under this Agreement, including the right to demand strict performance, shall not constitute a waiver of such rights.

8. Work Performance Liability.

The Contractor is and shall remain primarily liable for the successful completion of all work in accordance this Agreement irrespective of whether the Contractor is using a Contractor Agent to perform some or all of the work contemplated by this Agreement, and irrespective of whether the use of such Contractor Agent has been approved by the County.

APPENDIX E

9. **Termination.** (a) Generally. This Agreement may be terminated (i) for any reason by the County upon thirty (30) days' written notice to the Contractor, (ii) for "Cause" by the County immediately upon the receipt by the Contractor of written notice of termination, (iii) upon mutual written Agreement of the County and the Contractor, and (iv) in accordance with any other provisions of this Agreement expressly addressing termination.

As used in this Agreement the word "Cause" includes: (i) a breach of this Agreement; (ii) the failure to obtain and maintain in full force and effect all Approvals required for the services described in this Agreement to be legally and professionally rendered; and (iii) the termination or impending termination of federal or state funding for the services to be provided under this Agreement.

(b) By the Contractor. This Agreement may be terminated by the Contractor if performance becomes impracticable through no fault of the Contractor, where the impracticability relates to the Contractor's ability to perform its obligations and not to a judgment as to convenience or the desirability of continued performance. Termination under this subsection shall be effected by the Contractor delivering to the commissioner or other head of the Department (the "Commissioner"), at least sixty (60) days prior to the termination date (or a shorter period if sixty days' notice is impossible), a notice stating (i) that the Contractor is terminating this Agreement in accordance with this subsection, (ii) the date as of which this Agreement will terminate, and (iii) the facts giving rise to the Contractor's right to terminate under this subsection. A copy of the notice given to the Commissioner shall be given to the Deputy County Executive who oversees the administration of the Department (the "Applicable DCE") on the same day that notice is given to the Commissioner.

(c) Contractor Assistance upon Termination. In connection with the termination or impending termination of this Agreement the Contractor shall, regardless of the reason for termination, take all actions reasonably requested by the County (including those set forth in other provisions of this Agreement) to assist the County in transitioning the Contractor's responsibilities under this Agreement. The provisions of this subsection shall survive the termination of this Agreement.

10. **Accounting Procedures; Records.** The Contractor shall maintain and retain, for a period of six (6) years following the later of termination of or final payment under this Agreement, complete and accurate records, documents, accounts and other evidence, whether maintained electronically or manually ("Records"), pertinent to performance under this Agreement. Records shall be maintained in accordance with Generally Accepted Accounting Principles and, if the Contractor is a non-profit entity, must comply with the accounting guidelines set forth in the federal Office of Management & Budget Circular A-122, "Cost Principles for Non-Profit Organizations." Such Records shall at all times be available for audit and inspection by the County Comptroller, the County Attorney's Office, any other governmental authority with jurisdiction over the provision of services hereunder and/or the payment therefore, and any of their duly designated representatives. The provisions of this Section shall survive the termination of this Agreement.

11. **Limitations on Actions and Special Proceedings Against the County.** No action or special proceeding shall lie or be prosecuted or maintained against the County upon any claims arising out of or in connection with this Agreement unless:

(a) Notice. At least thirty (30) days prior to seeking relief the Contractor shall have presented the demand or claim(s) upon which such action or special proceeding is based in writing to the Applicable DCE for adjustment and the County shall have neglected or refused to make an adjustment or payment on the demand or claim for thirty (30) days after presentment. The Contractor shall send or deliver copies of the documents presented to the Applicable DCE under this Section to each of (i) the Department and the (ii)

the County Attorney (at the address specified above for the County) on the same day that documents are sent or delivered to the Applicable DCE. The complaint or necessary moving papers of the Contractor shall allege that the above-described actions and inactions preceded the Contractor's action or special proceeding against the County.

(b) Time Limitation. Such action or special proceeding is commenced within the earlier of (i) one (1) year of the first to occur of (A) final payment under or the termination of this Agreement, and (B) the accrual of the cause of action, and (ii) the time specified in any other provision of this Agreement.

12. Consent to Jurisdiction and Venue; Governing Law. Unless otherwise specified in this Agreement or required by Law, exclusive original jurisdiction for all claims or actions with respect to this Agreement shall be in the Supreme Court in Nassau County in New York State and the parties expressly waive any objections to the same on any grounds, including venue and forum non convenes. This Agreement is intended as a contract under, and shall be governed and construed in accordance with, the Laws of New York State, without regard to the conflict of laws provisions thereof.

13. All Legal Provisions Deemed Included; Severability; Supremacy; Construction.

(a) Every provision required by Law to be inserted into or referenced by this Agreement is intended to be a part of this Agreement. If any such provision is not inserted or referenced or is not inserted or referenced in correct form then (i) such provision shall be deemed inserted into or referenced by this Agreement for purposes of interpretation and (ii) upon the application of either party this Agreement shall be formally amended to comply strictly with the Law, without prejudice to the rights of either party.

(b) In the event that any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(c) In the event of a conflict between the terms and conditions of the contract, including any and all attachments thereto and amendments thereof, and the terms of this Appendix A, the terms of this Appendix A shall control.

(d) Each party has cooperated in the negotiation and preparation of this Agreement, so if any construction is made of the Agreement it shall not be construed against either party as drafter.

14. Administrative Service Charge. The Contractor agrees to pay the County an administrative service charge of _____ dollars ($_____) for the processing of this Agreement pursuant to Ordinance Number 74-1979, as amended by Ordinance Number 201-2001. The administrative service charge shall be due and payable to the County by the Contractor upon signing this Agreement.

Value of contract:	Administrative fee:
$0 - $5,000	$0
$5,001 - $50,000	$160
$50,001 - $ 100,000	$266
$100,001 or more	$533

APPENDIX E

16. **Executory Clause**. Notwithstanding any other provision of this Agreement:

(a) Approval and Execution. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person unless (i) all County approvals have been obtained, including, if required, approval by the County Legislature, and (ii) this Agreement has been executed by the County Executive (as defined in this Agreement).

(b) Availability of Funds. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person beyond funds appropriated or otherwise lawfully available for this Agreement, and, if any portion of the funds for this Agreement are from the State and/or federal governments, then beyond funds available to the County from the State and/or federal governments.

EXHIBIT U

Appendix EE

Equal Employment Opportunities for Minorities and Women

The provisions of this Appendix EE are hereby made a part of the document to which it is attached.

The Contractor shall comply with all federal, State and local statutory and constitutional anti-discrimination provisions. In addition, Local Law No. 14-2002, entitled "Participation by Minority Group Members and Women in Nassau County Contracts," governs all County Contracts as defined herein and solicitations for bids or proposals for County Contracts. In accordance with Local Law 14-2002:

(a) The Contractor shall not discriminate against employees or applicants for employment because of race, creed, color, national origin, sex, age, disability or marital status in recruitment, employment, job assignments, promotions, upgradings, demotions, transfers, layoffs, terminations, and rates of pay or other forms of compensation. The Contractor will undertake or continue existing programs related to recruitment, employment, job assignments, promotions, upgradings, transfers, and rates of pay or other forms of compensation to ensure that minority group members and women are afforded equal employment opportunities without discrimination.

(b) At the request of the County contracting agency, the Contractor shall request each employment agency, labor union, or authorized representative of workers with which it has a collective bargaining or other agreement or understanding, to furnish a written statement that such employment agency, union, or representative will not discriminate on the basis of race, creed, color, national origin, sex, age, disability, or marital status and that such employment agency, labor union, or representative will affirmatively cooperate in the implementation of the Contractor's obligations herein.

(c) The Contractor shall state, in all solicitations or advertisements for employees, that, in the performance of the County Contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, creed, color, national origin, sex, age, disability or marital status.

(d) The Contractor shall make best efforts to solicit active participation by certified minority or women-owned business enterprises ("Certified M/WBEs") as defined in Section 101 of Local Law No. 14-2002, for the purpose of granting of Subcontracts.

(e) The Contractor shall, in its advertisements and solicitations for Subcontractors, indicate its interest in receiving bids from Certified M/WBEs and the requirement that Subcontractors must be equal opportunity employers.

(f) Contractors must notify and receive approval from the respective Department Head prior to issuing any Subcontracts and, at the time of requesting such authorization, must submit a signed Best Efforts Checklist.

(g) Contractors for projects under the supervision of the County's Department of Public Works shall also submit a utilization plan listing all proposed Subcontractors so that, to the greatest extent feasible, all Subcontractors will be approved prior to commencement of work. Any additions or changes to the list of subcontractors under the utilization plan shall be approved by the Commissioner of the Department of Public Works when made. A copy of the utilization plan any additions or changes thereto shall be submitted by the Contractor to the Office of Minority Affairs simultaneously with the submission to the Department of Public Works.

(h) At any time after Subcontractor approval has been requested and prior to being granted, the contracting agency may require the Contractor to submit Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises. In addition, the contracting agency may require the Contractor to submit such documentation at any time after Subcontractor approval when the contracting agency has reasonable cause to believe that the existing Best Efforts Checklist may be inaccurate. Within ten working days (10) of any such request by the contracting agency, the Contractor must submit Documentation.

(i) In the case where a request is made by the contracting agency or a Deputy County Executive acting on behalf of the contracting agency, the Contractor must, within two (2) working days of such request, submit evidence to demonstrate that it employed Best Efforts to obtain Certified M/WBE participation through proper documentation.

(j) Award of a County Contract alone shall not be deemed or interpreted as approval of all Contractor's Subcontracts and Contractor's fulfillment of Best Efforts to obtain participation by Certified M/WBEs.

(k) A Contractor shall maintain Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises for a period of six (6) years. Failure to maintain such records shall be deemed failure to make Best Efforts to comply with this Appendix EE, evidence of false certification as M/WBE compliant or considered breach of the County Contract.

(l) The Contractor shall be bound by the provisions of Section 109 of Local Law No. 14-2002 providing for enforcement of violations as follows:

a. Upon receipt by the Executive Director of a complaint from a contracting agency that a County Contractor has failed to comply with the provisions of Local Law No. 14-2002, this Appendix EE or any other contractual provisions included in furtherance of Local Law No. 14-2002, the Executive Director will try to resolve the matter.

b. If efforts to resolve such matter to the satisfaction of all parties are unsuccessful, the Executive Director shall refer the matter, within thirty days (30) of receipt of the complaint, to the American Arbitration Association for proceeding thereon.

c. Upon conclusion of the arbitration proceedings, the arbitrator shall submit to the Executive Director his recommendations regarding the imposition of sanctions, fines or penalties. The Executive Director shall either (i) adopt the recommendation of the arbitrator (ii) determine that no sanctions, fines or penalties should be imposed or (iii) modify the recommendation of the arbitrator, provided that such modification shall not expand upon any sanction recommended or impose any new sanction, or increase the amount of any recommended fine or penalty. The Executive Director, within ten days (10) of receipt of the arbitrator's award and recommendations, shall file a determination of such matter and shall cause a copy of such determination to be served upon the respondent by personal service or by certified mail return receipt requested. The award of the arbitrator, and the fines and penalties imposed by the Executive Director, shall be final determinations and may only be vacated or modified as provided in the civil practice law and rules ("CPLR").

(m) The contractor shall provide contracting agency with information regarding all subcontracts awarded under any County Contract, including the amount of compensation paid to each Subcontractor and shall complete all forms provided by the Executive Director or the Department Head relating to subcontractor utilization and efforts to obtain M/WBE participation.

Failure to comply with provisions (a) through (m) above, as ultimately determined by the Executive Director, shall be a material breach of the contract constituting grounds for immediate termination. Once a final determination of failure to comply has been reached by the Executive Director, the determination of whether to terminate a contract shall rest with the Deputy County Executive with oversight responsibility for the contracting agency.

Provisions (a), (b) and (c) shall not be binding upon Contractors or Subcontractors in the performance of work or the provision of services or any other activity that are unrelated, separate, or distinct from the County Contract as expressed by its terms.

The requirements of the provisions (a), (b) and (c) shall not apply to any employment or application for employment outside of this County or solicitations or advertisements therefor or any existing programs of affirmative action regarding employment outside of this County and the effect of contract provisions required by these provisions (a), (b) and (c) shall be so limited.

The Contractor shall include provisions (a), (b) and (c) in every Subcontract in such a manner that these provisions shall be binding upon each Subcontractor as to work in connection with the County Contract.

As used in this Appendix EE the term "Best Efforts Checklist" shall mean a list signed by the Contractor, listing the procedures it has undertaken to procure Subcontractors in accordance with this Appendix EE.

As used in this Appendix EE the term "County Contract" shall mean (i) a written agreement or purchase order instrument, providing for a total expenditure in excess of twenty-five thousand dollars ($25,000), whereby a County contracting agency is committed to expend or does expend funds in return for labor, services, supplies, equipment, materials or any combination of the foregoing, to be performed for, or rendered or furnished to the County; or (ii) a written agreement in excess of one hundred thousand dollars ($100,000), whereby a County contracting agency is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon. However, the term "County Contract" does not include agreements or orders for the following services: banking services, insurance policies or contracts, or contracts with a County contracting agency for the sale of bonds, notes or other securities.

As used in this Appendix EE the term "County Contractor" means an individual, business enterprise, including sole proprietorship, partnership, corporation, not-for-profit corporation, or any other person or entity other than the County, whether a contractor, licensor, licensee or any other party, that is (i) a party to a County Contract, (ii) a bidder in connection with the award of a County Contract, or (iii) a proposed party to a County Contract, but shall not include any Subcontractor.

As used in this Appendix EE the term "County Contractor" shall mean a person or firm who will manage and be responsible for an entire contracted project.

As used in this Appendix EE "Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises" shall include, but is not limited to the following:

a. Proof of having advertised for bids, where appropriate, in minority publications, trade newspapers/notices and magazines, trade and union publications, and publications of general circulation in Nassau County and surrounding areas or having verbally solicited M/WBEs whom the County Contractor reasonably believed might have the qualifications to do the work. A copy of the advertisement, if used, shall be included to demonstrate that it contained language indicating that the County Contractor welcomed bids and quotes from M/WBE Subcontractors. In addition, proof of the date(s) any such advertisements

appeared must be included in the Best Effort Documentation. If verbal solicitation is used, a County Contractor's affidavit with a notary's signature and stamp shall be required as part of the documentation.

b. Proof of having provided reasonable time for M/WBE Subcontractors to respond to bid opportunities according to industry norms and standards. A chart outlining the schedule/time frame used to obtain bids from M/WBEs is suggested to be included with the Best Effort Documentation

c. Proof or affidavit of follow-up of telephone calls with potential M/WBE subcontractors, encouraging their participation. Telephone logs indicating such action can be included with the Best Effort Documentation

d. Proof or affidavit that M/WBE Subcontractors were allowed to review bid specifications, blue prints and all other bid/RFP related items at no charge to the M/WBEs, other than reasonable documentation costs incurred by the County Contractor that are passed onto the M/WBE.

e. Proof or affidavit that sufficient time prior to making award was allowed for M/WBEs to participate effectively, to the extent practicable given the timeframe of the County Contract.

f. Proof or affidavit that negotiations were held in good faith with interested M/WBEs, and that M/WBEs were not rejected as unqualified or unacceptable without sound business reasons based on (1) a thorough investigation of M/WBE qualifications and capabilities reviewed against industry custom and standards and (2) cost of performance The basis for rejecting any M/WBE deemed unqualified by the County Contractor shall be included in the Best Effort Documentation

g. If an M/WBE is rejected based on cost, the County Contractor must submit a list of all sub-bidders for each item of work solicited and their bid prices for the work.

h. The conditions of performance expected of Subcontractors by the County Contractor must also be included with the Best Effort Documentation

i. County Contractors may include any other type of documentation they feel necessary to further demonstrate their Best Efforts regarding their bid documents.

As used in this Appendix EE the term "Executive Director" shall mean the Executive Director of the Nassau County Office of Minority Affairs; provided, however, that Executive Director shall include a designee of the Executive Director except in the case of final determinations issued pursuant to Section (a) through (l) of these rules.

As used in this Appendix EE the term "Subcontract" shall mean an agreement consisting of part or parts of the contracted work of the County Contractor.

As used in this Appendix EE, the term "Subcontractor" shall mean a person or firm who performs part or parts of the contracted work of a prime contractor providing services, including construction services, to the County pursuant to a county contract. Subcontractor shall include a person or firm that provides labor, professional or other services, materials or supplies to a prime contractor that are necessary for the prime contractor to fulfill its obligations to provide services to the County pursuant to a county contract. Subcontractor shall not include a supplier of materials to a contractor who has contracted to provide goods but no services to the County, nor a supplier of incidental materials to a contractor, such as office supplies, tools and other items of nominal cost that are utilized in the performance of a service contract.

Provisions requiring contractors to retain or submit documentation of best efforts to utilize certified subcontractors and requiring Department head approval prior to subcontracting shall not apply to inter-governmental agreements. In addition, the tracking of expenditures of County dollars by not-for-profit corporations, other municipalities, States, or the federal government is not required.

Contract Appendix L
Certificate of Compliance

In compliance with Local Law 1-2006, as amended, the Proposer/Bidder hereby certifies the following:

1. The chief executive officer of the Proposer/Bidder is:

   _____ (Name)

   _____ (Address)

   _____ (Telephone Number)

2. The Proposer/Bidder agrees to comply with the requirements of the Nassau County Living Wage Law, and with all applicable federal, state and local laws.

3. In the past five years, Proposer/Bidder _____ has _____ has not been found by a court or a government agency to have violated federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If a violation has been assessed by the Proposer/Bidder, describe below:

   _____

   _____

   _____

   _____

   _____

   _____

   _____

   _____

4. In the past five years, an administrative proceeding, investigation, or government body-initiated judicial action _____ has _____ has not been commenced against or relating to the Proposer/Bidder in connection with federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If such a proceeding, action, or investigation has been commenced, describe below:

   _____

   _____

   _____

_____

_____

_____

_____

_____

5. Proposer/Bidder agrees to permit access to work sites and relevant payroll records by authorized County representatives for the purpose of monitoring compliance with the Living Wage Law and investigating employee complaints of noncompliance.

I hereby certify that I have read the foregoing statement and, to the best of my knowledge and belief, it is true, correct and complete. Any statement or representation made herein shall be accurate and true as of the date stated below.

_____
Dated
Signature of Chief Executive Officer

_____
Name of Chief Executive Officer

Sworn to before me this

_____ day of _____, 2015.

_____
Notary Public

AMENDMENT TO: RFP #: AS0518-1509

TITLE: Systematic Review and Analysis of Assessments

AMENDMENT: #1

PURPOSE: The purpose of this amendment is to add *Executive Order #1-2015*, enacted on May 19, 2015.

All other terms and conditions remain unchanged.

EXHIBIT B

Contractor Proposal dated June 8, 2015

REQUEST FOR PROPOSALS
FOR:

SYSTEMATIC REVIEW AND ANALYSIS OF ASSESSMENTS

ISSUING AGENCY:
NASSAU COUNTY DEPARTMENT OF ASSESSMENT
EDWARD P. MANGANO – COUNTY EXECUTIVE
JAMES E. DAVIS – ACTING NASSAU COUNTY ASSESSOR

RFP NUMBER: AS0518-1509

S V S
STANDARD
VALUATION SERVICES

27 EAST JERICHO TURNPIKE
MINEOLA, NEW YORK 11501
Tel (516) 248-6922
Fax (516) 742-4365
EIN: 11297-1981

S V S
STANDARD
VALUATION SERVICES

27 EAST JERICHO TURNPIKE
MINEOLA, NEW YORK 11501
TEL 516-248-5922 FAX 516-742-4365

88 VETERANS MEMORIAL HWY, SUITE 530
HAUPPAUGE, NEW YORK 11788
TEL 631-761-1850 FAX 631-761-0821

WWW.STANDARDVALUATION.COM

PRINCIPALS
MATTHEW K. BRIEFEL, MAI, SRA, IFAS*
ANDREW W. ALBERA, MAI, MRICS*
[illegible]

PARTNERS
ALBERT MARINO, MAI*
DONALD CANELLI III*
[illegible]
[illegible]
[illegible]

SENIOR ASSOCIATES
DAVID [illegible]*
[illegible]
[illegible]
WAYNE [illegible]*
MATTHEW HULL*
SCOTT MOORE*

*NYS Certified General Licensed RE Appraiser
*NYS Residential Certified & Licensed RE Appraiser

June 8, 2015

Mr. Steven L. Corte, IAO IFAS SRA ASA CSA-G
Deputy County Assessor
Nassau County Department of Assessment
240 Old Country Road – Fourth Floor, Room 400
Mineola, NY 11501

RE: Systematic Review and Analysis of Assessments
Nassau County Department of Assessment
RFP # AS0518-1509

Dear Mr. Corte:

On behalf of Standard Valuation Services, we are pleased to submit this proposal to provide a Systematic Review and Analysis of Assessments for the Nassau County Assessment system based on the combined Tax Classes broken down by each Tax Class, to be completed by year's end 2017 for the purpose of recalibrating the Cyclical Assessment roll for 2019/20. Our proposal is responsive to the italicized instruction at Page 4 of the RFP stating, *"The bidder is asked to provide the County with a bid that is based on the combined tax classes broken down by each tax class"*, following the RFP's proposal evaluation criteria.

Attached please find our firm's response to the referenced RFP, based upon the outline prescribed as Mandatory Proposal Response Requirements.

The scope of work contemplated in this proposal includes an evaluation of inventory management procedures, dynamic inventory issues relating to the effects of Super Storm Sandy, review and refinement of neighborhood/submarket parameters for both residential and commercial properties, review and screening of sales data employed in residential valuation modeling, review and updating of economic and market data used in commercial valuation modeling, and evaluation of the market value output from the respective modeling systems.

Standard Valuation Services is arguably the only firm with the expertise and resources necessary to handle myriad modeling and assessment issues in all four (4) tax classes. Our firm is the largest appraisal firm in Nassau County with over 20 years of experience in dealing with the Nassau County Assessment System. The firm has worked under 3 County Administrations: Gulotta, Suozzi and the current Mangano Administration. Political parties put aside, our firm has been considered the "go to" expert on real estate issues within Nassau County, with an open and working relationship with both sides of the Nassau County Legislature, frequently called upon for guidance throughout the years on assessment and real estate issues.

Within the submission of this RFP response, please take note that our firm has also included a specialist in the valuation of Utility properties, Federal Appraisal and Consulting (Whitehouse Station, New Jersey), for further expertise in the Class 3 properties and a nationally recognized modeler, Thimgan & Associates (La Junta, Colorado), to provide additional oversight of all valuation issues throughout the modeling process. By committing to retain the aforementioned experts, Standard Valuation Services has developed a strategic plan and highly capable management team to responsibly oversee and implement the best practices necessary to ensure the successful completion of the Systematic Review.

1) Our firm on its own has the essential local knowledge and experience of Nassau County's complex real property Assessment System. The Systematic Review and Analysis of Assessments for Nassau County is a daunting task, which will take approximately 32 months to complete. Our firm has the employee base and resources to complete this task with our in-house staff. The workload for this project will likely require staffing that can range from approximately 8 – 10 employees up to 15 – 20 employees at any given time. Standard Valuation Services also has the ability to move its employee resources from Class to Class, depending on the needs of the tasks at hand.

2) In discussions with Nassau County during the interview process of the first RFP, it was brought to our attention that there was an inherent need for Nassau County to thoroughly examine the Utility Class 3 assessments since it has not been done in many years. Standard Valuation Services has its own Utility experts on staff; however, considering the complexity of many of the utility properties on the Nassau County Assessment roll, the ability to utilize the services of a Nationally regarded firm with extensive experience in assessment matters, would be very beneficial for the successful outcome of the Systematic Review and Analysis of the Class 3 assessments. In this case, a National utility expert would be working on the roll in conjunction with Standard Valuation Services utility and commercial experts to make sure there is consistency between the Class 3 and Class 4 rolls (example; an office building property in Class 3 should be consistent with valuations in Class 4). Lastly, the National modeler would further review the results in the Utility category, thus ensuring both consistency and use of best industry practices in handling these assessment issues, with the ability for very capable experts to speak to these issues in the public arena.

3) Standard Valuation Services is very confident with its in-house staff and modelers and has completed many revaluations and/or modeling tasks without having to go to an outside National modeler. However, mindful of the size, scope and complexity of the Nassau County Assessment project, it would be incomprehensible not to provide a National modeler to assist in the oversight of the review and analysis of the County Assessment System. It should be noted that Thimgan & Associates also has vast experience in reviewing issues with Tyler developed assessment jurisdictions. Note; Nassau County is working off of a Tyler based System. Thimgan & Associates also has experience in valuing properties within Nassau County since 2000, when we originally brought them in to assist in completing the modeling with the City of Glen Cove. Recently, we engaged Thimgan & Associates to assist with modeling tasks in our valuation of several Super Storm Sandy devastated communities of Staten Island and Long Island. Throughout the years, Thimgan & Associates has developed a great understanding of the local Nassau County real estate market.

Our submission and response for this RFP includes an overall cost for the entire project and an allocation broken out for each of the 4 classes. It is our firm's belief that a very important issue to consider is the connection between and consistency level of assessing all four tax classes. Specific to "connection and consistency", it is critical to recognize that land valuations for all property classes must be prepared and supported in a consistant manner, and that there are numerous instances where seemingly similar properties (Class 1 v. Class 2 condos, Class 3 v. Class 4 office and industrial buildings) overlap and must be valued consistently, and the real estate experts responsible for the project capable of understanding, explaining and defending all related aspects.

Our firm has the resources to complete the Systematic Review Analysis and Assessment base of Nassau County and will also have the ability to move resources from one Class to another, depending on needs found after the project is underway. This will be further explained in our RFP submission, and we believe it to be of utmost importance when taking on a project of this size and scope.

The idea of completing a Systematic Review and Analysis of Nassau County Assessments has been in the making for quite some time now, dating back to at least early 2012, after our firm successfully helped settle the Halpern v. Nassau County lawsuit in 2011. On March 25, 2013 the first request for proposal for a Systematic Review and Analysis of Assessment was issued by Nassau County (RFP-ASO320-1312).

Since that time, our firm has been building its resources and has actually grown by over 25%, adding two additional offices on Long Island, located at 888 Veterans Memorial Highway, Hauppauge, NY and 1 The Plaza, Montauk, NY. During this period, our firm has also been ramping up its in-house modeling abilities by bringing in a National Instructor, Russ Thimgan, to provide classroom hours to more than 10 of our already capable modeling and real estate experts. These classes included SPSS training and interaction with Prognose-SVAS, our proprietary modeling software system. It should be noted that Russ Thimgan of La Junta, Colorado is one of the most regarded modelers within the Country.

Finally, in early 2015, Standard Valuation Services completed the acquisition of a Nassau County based real estate appraisal firm (J.A. Cowan & Associates Inc.), with experience in preparing tax certiorari appraisals on behalf of Nassau County, integrating the firm's appraisal staff into our Mineola office.

During this period between 2013 through present day 2015, our company has elected not to pursue or accept competing jurisdictional assessment contracts. A prime example of this is the assessment work in Westchester County[1], which has a similar (competing) time frame to that of Nassau County, which presented a conflict of resources. Recognizing that the prospective Nassau County Systematic Review and Analysis of Assessments would require the full dedication of our management and expert staff, we informed the consortium of municipalities undertaking reassessment in Westchester County on October 11, 2013 that we would decline the opportunity to respond the RFP to monitor the implementation of their reassessment projects.

In 2013 our firm was also selected and deemed by the Governor's office as the only firm capable of handling the Super Storm Sandy appraisal and modeling work that was required for properties from Staten Island all the way through to Flanders on Long Island. This project encompassed over 2,000± homes throughout the Metropolitan area, of which over 1,100 were on located on Long Island and

[1] A minimum of 41,000 parcels in 3 municipalities, for 2016 and 2017 assessment rolls; and potentially 103,000± parcels in 9 municipalities

notably, three entire neighborhoods had to be successfully modeled and consistently valued within the Staten Island area, Oakwood Beach (458 parcels), Ocean Breeze (159 parcels) and Graham Beach (286 parcels). This was a very complex assignment that required significant public relations, as one could imagine, and to date our firm has received accolades from the Governor's office down to Jon Kalman, The appointed Storm Recovery Czar, who serves as The Special Advisor of the Long Island Storm Recovery for the New York Rising Program.

On January 29, 2015, Standard Valuation Services received a "Notice of Intent to Award" RFP #ASO320-1312 to our firm. At this time we then negotiated with Nassau County to put forward a contract, which we were able to successfully complete. This contract was then brought forward to the Nassau County Legislators Rules Committee on May 4th, Clerks Item # E75-15, which was then tabled to the May 18th Rules Committee meeting, at which times issues arose regarding Union procedures and policies. During this period, our firm has mobilized all of its resources and readied its entire staff to hit the ground running and start this project tentatively, at that time, for July 1, 2015. Our firm still stands ready and has cleared a significant amount of resources for this large assignment, at a significant cost to our firm.

On May 27, 2015 Newsday released a front page article on the Nassau County property taxes. This three page article written by Celeste Hendrick, accurately documented the need for a Systematic Review and has brought this issue to the forefront of public awareness. On this same day, News Channel 4 also had a segment on Nassau County property taxes and the effect a Systematic Review could have on the residents. During this interview on Channel 4, Jeff Gold, former Board of Assessment member, spoke stating "he believed all assessments could be going up". We bring this statement forward to your attention because it is Standard Valuation Services opinion that this issue will require Public Relations and the ability for the firm awarded this contract to be able to speak to the residents in a public forum, and for that matter, to public officials such as the legislature.

Our office has demonstrated, significant experience and capabilities in public meetings, from Reassessments that we have completed in many other Cities and Villages throughout Nassau County, to public forums we were requested to provide for residents in Staten Island after Super Storm Sandy.

On May 28, 2015, Newsday's Joy Brown penned a column on Assessment Issues in Nassau County, bringing forward some very salient points, just to mention a few, she talked about bringing an "Assessment Czar", and tapping one person to become the face of the process. This is a worthy recommendation and in fact, I believe in working hand in hand with the Assessment office; the expertise of Standard Valuation Services can become this voice during the process of the Systematic Review. In Ms. Brown's column, she also had many other suggestions, for example making sure that when the Systematic Review is completed it would be done at a full market value level, which would be much easier and clearer for the residents to understand the value of their properties. Most of the issues raised by both Newsday articles are thoroughly discussed in the body of the response to this RFP.

It is with the utmost confidence that our firm brings forward this RFP submission for a Systematic Review and Analysis of the Assessments of Nassau County, believing we have the expertise, resources, and by far the best team to complete this task hand in hand with the Assessment Department and the Nassau County Administration, best representing the residents and property owners of Nassau County.

The submission of this RFP complies with Executive Order No. 1-2015 enacted on May 15, 2015. This proposal shall remain in effect for not less than 180 (one hundred eighty) days. Standard Valuation Services has registered with the County as a vendor.

Should you have any questions or comments concerning this proposal, require clarification on any matter, or wish to schedule an oral presentation of this proposal, please do not hesitate to contact us.

Respectfully submitted,
STANDARD VALUATION SERVICES

Matthew L. Smith, MAI, SRA, MRICS
President

Andrew W. Albro, MAI, MRICS
Executive Vice President

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Project Overview & Scope of Services-
Contract Requirements and Proposed Solution

SVS fully understands the complexities of the Nassau County Assessment system having completed projects for various County departments over the past twenty (20) years. These projects include, but are not limited to, Small Claims Assessment Review projects (SCAR), Tax Certiorari Litigation and Support for the County Attorney's Office, support and appraisal services for the Assessment Review Commission (ARC) and real estate appraisal services for Nassau County's Division of Real Estate Services.

Our firm has the knowledge, expertise and staffing required to work in conjunction with the Department of Assessment to complete a Systematic Review and Analysis for the entire assessment roll (all 4 tax classes) by the end of calendar year 2017. This systematic review will be a comprehensive analysis which will encompass all phases of a successful revaluation. Various stages include, but are not limited to, verifying and editing physical inventory, creating a database of current arms-length sales to be used for valuation purposes, recalibration of both residential and commercial models, testing the results using sophisticated statistical techniques, and providing market values for all properties in a fair and consistent manner. This will ensure fair property tax equity and parity throughout the county, before locking down assessments for the next cyclical four (4) year period.

Our firm will be working with the staff of the Department of Assessment, and we thoroughly understand Real Property Tax law and the importance of maintaining uniformity with an accurate level of assessment. We have the technical expertise to work within the framework of the existing Nassau County assessment system, in concert with your assessment department staff utilizing your current IAS assessment software system, but having the ability to adjust and fine tune the calibration of the models, ultimately enhancing the output. In addition, this course of action will allow for the recalibration of any processes and/or procedures that will make the department of assessment more efficient and self-sufficient for any future Systematic Review as part of their cyclical assessing process.

Project Overview

Project Management

Project management is crucial to the success of any large project; a Systematic Review and Analysis of Assessments for Nassau County is no exception. We have independently completed full revaluations and systematic analyses of municipalities throughout Nassau County over the past fifteen (15) years. We maintain a professional relationship with the New York State Office of Real Property Tax Services (ORPTS) and are aware of their reporting and testing requirements. Our firm has the experience and knowledge to handle managing our 33 employees allocated for the project and will be able to work in concert with the Nassau County Assessment employees that are designated for the project.

Based on our experience with working with Nassau County in the past, we understand the importance of data security and the fact that the Assessment Roll information is proprietary to Nassau County. Data security and confidentiality will be of the utmost importance to our firm and will be thoroughly explained to anyone from our organization working on this Nassau County project. Project management will be a crucial component throughout this project for the entire 32 months.

Public Relations

Public Relations is one of the strong qualifications of Standard Valuation Services as indicated in **Appendix B – subsection c.** Public Relations with regards to a Systematic Review and Analysis Assessments is available on an as-needed basis. It is our opinion that Public Relations skills will most likely be utilized in explaining to the Nassau County legislature and the public officials within Nassau County, how the Systematic Review and Analysis process is being completed on the Nassau County Assessment Roll. Public Relations will be provided at the request and guidance of the Assessment Department and their requirements.

Based on the interview process of the original RFP, it was brought to our attention that additional services might be required above and beyond our initial Public Relations response to the RFP. Therefore, in our Supplemental Response dated April 12, 2013, we provided a mechanism for additional meetings if needed at a cost of $325,000. The following titled areas in quotes, consisting of two paragraphs below, is the statement from our Supplemental Response, which was submitted to address the Assessment Department's concern regarding information meetings at all 56 school districts.

"Availability for public meetings, including all 56 school districts"

"As stated in our response to the RFP, Public Relations is one of the strong qualifications of Standard Valuation Services. Public Relations with regards to a Systematic Review and Analysis Assessments is available on an as-needed basis. It is our opinion that Public Relations skills will most likely be utilized in explaining to the Nassau County Legislature and the public officials within Nassau County, how the Systematic Review and Analysis process is being completed on the Nassau County Assessment Roll. Public Relations will be provided as required in the RFP and additional meetings will be provided at the request and guidance of the Assessment Department".

"Although we appreciate the need for public meetings throughout the project, we did not include an allowance for the number of additional meetings the Department of Assessment is considering. From prior experience, we feel that having the contractor present at certain public venues can detract and possibly sidetrack the ultimate goal of the public meeting. Focusing on the main objective of the project along with the key milestones accomplished by the Department of Assessment with the assistance of the contractor should be paramount. It is our opinion that delving into specific valuation issues and methodology, although important, should be limited to certain settings. In addition any specific issues that arise at a public meeting can always be addressed afterward, after the contractor has had the opportunity to fully research the issue and provide an accurate response. For this key reason we did not include the cost of such meetings in our proposal. If however, the Department of Assessment requires the contractor to be available at public meetings of this type, we can be available on a per diem basis, which is indicated on the Cost Schedule on the following page. The cost accounts for 3 to 5 senior appraisers to prepare and attend these forums, which typically would be necessary for this type of meeting".

After the "Notice of Intent to Award" was received, our firm negotiated with The Nassau County Attorney's office a further clarification of additional services for Public Relations. Additional Public Relations was then capped at a total possible expense of $325,000, calculated to be payable in arears at $125 per hour for contract staff. This allowed flexibility on what types of meetings the County would need us to attend and be part of, not limited to school district meetings.

Inventory Data Verification, Editing & Management

Based on the information provided to us by Nassau County in Appendix A, Nassau County has a count of 419,484 parcels of real estate, of which it is stated that 360,678 are residential and 58,806 are commercial. Please note, for our response to this RFP, our firm is going to utilize the breakdown that Nassau County has included in the RFP. However, according to the Nassau County final roll for 2014, the total parcel count is 423,555 parcels, with a breakdown of the Classes as follows: Class I – 386,144, Class II – 6,188, Class III – 2,125, Class IV – 29,098

Each of these parcels of real estate has vast inventory data and unique salient features. It is crucial for any assessing unit to have comprehensive and current inventory data. Without accurate inventory data, one cannot produce reliable assessment models and results. With regards to the Systematic Review and Analysis of the Assessment Roll of Nassau County, the review of the data verification editing and management will be intense in the first twenty-four (24) months of this project, making sure that the information that the Assessment Department is utilizing is complete and handled in a proper and accurate manner. This process will further be checked throughout the entire project.

Sales Verification & Analysis & Edits

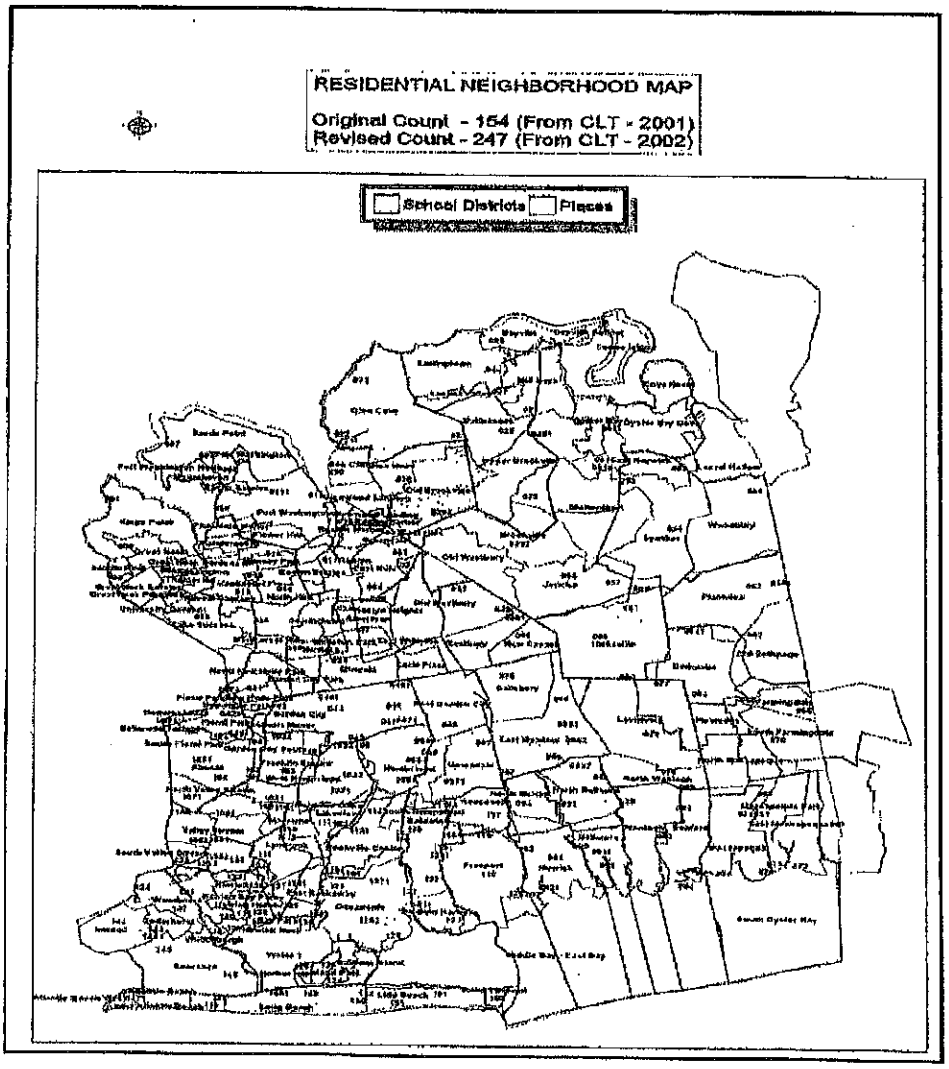
In modeling on a mass appraisal scale, it is very important to select the proper sales to utilize within your modeling process and to keep the stock of sales that is constantly changing and growing, throughout the project. Some markets may require the consideration whether or not to utilize foreclosure sales, if they are truly representative of a significant portion of that market. Nassau County on any given year has approximately 15,000 to 20,000 residential sales per annum. Considering the 32 month span of the project and the 2 prior years before the project starts, there will be approximately 75,000 sales reviewed and considered during this project.

Neighborhood Delineation/Analysis & Refinement

A major component of a successful systematic review is neighborhood delineation. The Department of Assessment has refined the neighborhoods over the past 10+ years, starting with the original 154 residential neighborhoods in 2001, increasing the number to 247 in 2002 and further increasing the count to 397 at present. However, the market and trends have changed significantly and an up-to-date review of the neighborhoods is imperative. Utilizing GIS and plotting (mapping) relevant sales will be a key tool that we will employ to judge the accuracy of the existing neighborhood breakdown. As markets change over time, again it is vital to comprehend the dynamic factors within each neighborhood to assess whether boundaries need adjusting, or determine if the use of an alternative valuation model is in order. Our skilled team will ensure that neighborhood delineation and use of the correct valuation model is as accurate as possible. See Map on following page depicting the 247 neighborhoods from 2002.

GIS and the use of ArcMap software by ESRI will be utilized throughout the project. This is a powerful means for visually displaying any type of data for analysis. In addition to its use in neighborhood delineation as discussed above, it will be utilized to review trends, locational

Influences, outliers, etc. Edit checks will also be performed utilizing GIS ensuring that the physical inventory is complete and as accurate as possible. As we are fully aware, having accurate physical data is imperative for having accurate values. Our firm is one of only a handful of local companies licensed to use this software and proficient with handling Nassau County's dataset.



It is our understanding that Nassau County currently has 397 residential neighborhoods. Within the purview of the Systematic Review and Analysis of Nassau County the proper breakdown of residential neighborhoods is very important to enhance and get accurate results from your models. Based on the Revaluations that we have done on Villages throughout Nassau County, we have found that the neighborhood delineation that Nassau County utilizes can be further enhanced by smaller neighborhood sets. It is our belief that going forward the residential neighborhood base will be expanded to a much larger number. Our firm has allocated twelve months to work on this very important and crucial aspect of a Systematic Review.

Nassau County Special Assessment Unit Class System

According to New York State Real Property Tax Law, Article 18, Nassau County, by virtue of having a population of one million or more is legally classified as a "special assessing unit". As a special assessing unit, all real property within Nassau County must be classified as Class 1, Class 2, Class 3 or Class 4 as outlined and described in this response. Being mindful of the base proportions for each class of property and the adjusted base proportions is crucial to ensure that shifting of values between the classes, if any, is accurately accounted for and applied in accordance with State Law. Monitoring the equity between each class is critical in maintaining the current balance within these classes. It is imperative that the selected company understands the complexity and relationship between the classes and is able to undertake the complex calculations of the pre- and post-systematic review analysis.

Review of Residential Models

The review of the residential models will span the entire project and is one of the most important aspects of successfully completing this project. Our firm has a number of personnel who have expertise in residential modeling and have intimate knowledge of the working models as they have assisted in their development in 2003. Additionally we consult with a nationally renowned modeler, James R. Thimgan, IAAO, of Thimgan Inc. Our firm has worked Mr. Thimgan in the past, with very successful results. Mr. Thimgan is experienced in working with Nassau County's IAS modeling system. Thimgan Inc. has developed its proprietary software called Prognose, which can effectively review the data and values in the way in which the current IAS system is producing its 26 current residential models. The Prognose Software has been successfully used by Assessment Jurisdictions in Salt Lake City, Utah (similar in size to Nassau County) and St. James Parish and Morehouse Parish in Louisiana. This project's success will also deeply depend on a strong interaction with Nassau County's current modeling systems, many of which our firm is already familiar with. Based on our firm's past experience in working with the Revaluation of 2003 with Nassau County, we believe our staff has a thorough understanding of the residential models and the important components which drive them. The review of residential models will span the majority of the entire project.

Review of Commercial Models

Nassau County currently has 68 commercial models. We are very knowledgeable of the workings and components of these models, having assisted with their development in the 2003 Revaluation project. Our firm has a number of commercial modeling experts on staff. The commercial real estate population of 58,806 is vast and unique. Our firm has the expertise to recognize values for these properties which can range from a "mom & pop" freestanding store on Hempstead Turnpike to a regional shopping mall and

includes unique properties such as marinas, nursing homes and golf courses. Our staff has expertise on all of the broad types of commercial properties within the bounds of Nassau County, and collectively has extensive knowledge and familiarity with many of these properties. Furthermore, our staff has a full understanding of the criteria for modeling commercial properties and the use of income and expense information to complete these models. It is very important to understand the impact the values could have on commercial tax certiorari cases, as they are a major issue in Nassau County. The commercial modeling process is very complex and complicated, and will proceed through the majority of the entire project.

Review of Cooperatives & Condominiums

Nassau County has a very complicated coop and condominium property base. Nassau County currently has 474 coop developments and 3 classifications of condominiums. The population includes 8,505 Class 1 Condominium Units, 4,174 Class 2 Condominium Units and 481 Class 4 Condominium Units. Not only do condominium properties reside in three (3) different tax classes, but they must be valued using different methodologies.

In 2012 our firm reviewed a large percentage of coops and condos during the Residential Tax Grievance Negotiation & Settlement Program we were completing for Nassau County. During that review we gained an appreciation of and insight into the way in which the coops and condos were valued and assessed, and we believe we have the ability to enhance the current assessment valuation process for these properties. Of course all of this will have to be discussed and vetted with Nassau County's Department of Assessment. Our interaction with the Assessment Department with this issue should enhance the consistency of values for these properties for the next cyclical Assessment Roll. This task will also span the majority of the entire project.

"Review of the Special Franchise, Utility and Railroad Properties"

Based on the interview process of the original RFP, it was brought to our attention that additional services might be required for Class 3 Utility properties. Therefore, in our Supplemental Response dated April 12, 2013, we provided an additional subcontractor, Federal Appraisal and Consulting, one of the premier National experts in utility valuations to add additional expertise and support to our utility experts and National modeling expert, thus providing the utility Class 3 properties with a professional three tier approach to reviewing the assessment levels. The following titled areas in quotes, consisting of three paragraphs below, is the statement from our Supplemental Response, which was submitted to address the Assessment Department's concern regarding the matter of Utility properties.

"The properties within this group are highly complex. Market Values for the Special Franchise properties range from $100 to over $53,000,000 with approximately 168 properties having values over $5,000,000. Market Values for the Utility properties (including railroads) range from $100 to over $255,000,000 with approximately 81 properties having values over $5,000,000".

"The annual assessment of Special Franchise is the responsibility of the Office of Real Property Tax Services (ORPTS), Valuation Services Bureau (VSB). For Utility parcels, ORPTS is also responsible for providing advisory appraisals upon request for taxable utility properties and other highly complex properties that meet certain requirements. Due to the nature of these properties, the lack of local resources and the special skill set required to properly and accurately analyze these properties, Nassau County Department of Assessment, as well as the various village assessment departments throughout the County, accept the valuations supplied by ORPTS and utilize them for taxation purposes".

"Although the County respects the services that ORPTS provides relative to these properties, it is our understanding that due to the magnitude of tax revenue these parcels generate, it would be in the best interest of the county and its taxpayers to have these parcels reviewed by independent experts to ensure that they are being valued accurately. These properties can be subject to dispute and tax certiorari cases due to potential valuation errors caused by incorrect/incomplete data or a change in use (power plants can become obsolete, etc.). Therefore, along with the systematic review of all residential and commercial properties, Nassau County Department of Assessment believes this would be the opportune time to exercise the proper due diligence and include this property group in the Scope of Service".

SVS fully agrees with Nassau County, and would need assistance to value some of the highly unique and complex utility type properties. Therefore, to fulfill this aspect of the RFP we are prepared to engage, as a subcontractor to SVS, Federal Appraisal & Consulting, one of the premier national experts in utility valuations. We have discussed the scope of services for this project with Mark Pomykacz, Managing Partner of Federal Appraisal & Consulting and he and his firm assures us that they have the necessary resources and expertise to work with SVS to complete this assignment within the prescribed time frame. The scope includes a systematic review of this parcel class. It does not include preparation of appraisals, negotiations or defense of values.

The company bio and qualifications of Federal Appraisal & Consulting's key personnel are included in this document.

SVS believes that it is imperative to analyze the entire assessment roll as one complete, indivisible data set. The valuation methodology utilized for each Class of properties must be employed consistently to ensure dependable and equitable results. Values for parcels within each property class are not independent of the other classes. For example, properties in Class 2, 3 and 4 should have consistent land values as all three classes are broadly described as commercial. Additionally, Class 1 and Class 2 each contain residential condominiums. Although valuation methodology may differ for each class, knowledge of market values for condominium units, regardless of class will ensure values are reasonable and supportable for those properties within each class. As an additional example, rental rates for properties such as residential apartments, commercial condominiums, retail, etc., all necessary for proper valuation, span across Classes 1, 2 and 4. Furthermore, when a cost analysis must be utilized for highly complex or special use properties, again one uniform set of cost tables must be applied as these types of properties are found within every tax class. Our national modeler overseeing the data and consistency of the values, can and will ensure the relationship of the values for all property types. If a uniform approach is not applied to the valuation of all property types within all classes of property types, there is a greater risk of having disproportionate and possibly unsupportable values, weakening the assessment roll and defeating the purpose of the Systematic Review and Analysis of Assessments.

Market and Statistical Analysis/Trending and LOA Analysis

Market and Statistical analysis is a process that drives every aspect of completing a good and defensible Assessment Roll. Our staff is experienced in all aspects of these areas. Trending and other issues within the process of completing this project will be thoroughly discussed with the experts within the Nassau County Assessment Department. The Level of Assessment (LOA) analysis will be completed in concert with Nassau County's modeling experts and independently revised as an additional check of the modeling information. The use of the Prognose software and SPSS (Statistical Package for the Social Sciences) will further be utilized as quality control and to test the valuations that are produced. This process should ensure that Nassau County maintains the highest standards of valuations for their Assessment Roll. This process will span the entire project.

Valuation Development/Testing & Production

Valuation Development will occur near the midstream of this project, after the initial modeling review has been completed. Testing of the models and the values will be on an ongoing basis throughout the project, culminating in the production of a January 1, 2018 Tentative Assessment Roll for Nassau County to use in its new cyclical assessment roll. The majority of this work will be completed from October 2016 to the end of December 2017.

Prepare Values for the Tentative Roll

The preparation of values for the tentative roll and the finalization of the tentative roll will be completed at the end of 2017. It is inherently important that Nassau County and its Assessment Department be the driving factor in this component of the project. Our firm will provide the resources necessary to "cross check" that all of the information is being put into the system in an accurate manner.

Assessor Recalculates Exemptions

The recalculation of exemptions will be completed at the end of this process, in the latter months of 2017. Our firm will work with Nassau County's exemption experts and cross check the calculation procedures of the exemptions to insure that they are being properly accounted for on the Assessment Roll.

Finalize Tentative Roll

In finalizing the tentative roll we will work with Nassau County's Assessment experts in making sure that the Assessments and values being produced by the Assessment Department are accurate for the residents and property owners of Nassau County.

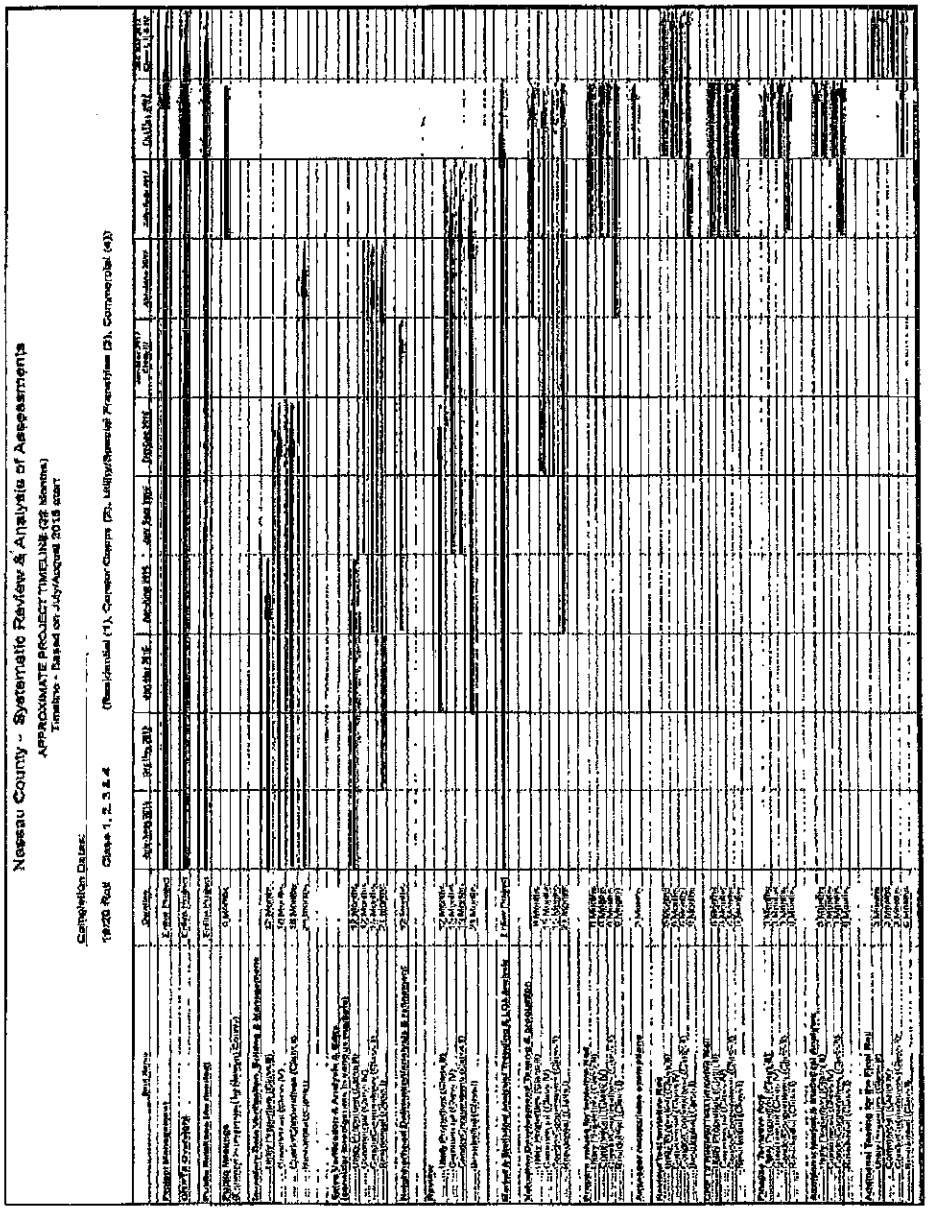
Review/Test Tentative Roll

Reviewing and testing of the tentative roll occurs throughout the project, however it becomes crucial in the three month period prior to when the roll is completed. This will be an intense process of making sure all values and assessments are accurate with the Nassau County Assessment Department. In addition, the review and testing of the Tentative Roll continues until April 1, 2018, when the roll is finalized as issues and corrections after the tentative roll is released might arise. Our firm will be available, and will work in concert with the Assessment Department to correct any and all issues with the Assessment Department.

Additional Market & Statistical Analysis- Additional Testing for the Final Roll

This is a process that is completed towards the end of the project, usually within the last 3 to 6 months; again just cross checking to make sure that the new Assessment Roll that will be finalized on April 1, 2018 is accurate and equitable for the residents of Nassau County.

Following on the next page is the corresponding project timeline in grid form:


Nassau County – Systematic Review & Analysis of Assessments
APPROXIMATE PROJECT TIMELINE (28 Months)
Timeline - Based on July-August 2015 start
Completion Dates:
19/20 Roll Class 1, 2, 3 & 4 (Residential (1), Condos/Coops (2), Utility/Special Properties (3), Commercial (4))

SVS in conjunction with the staff of the Department of Assessment will adhere to the IAAO guidelines on appraisal review as outlined below:

The IAAO's Property Appraisal and Assessment Administration textbook discusses the appraisal review process in a chapter concerning "quality assurance".

- *The appraisal review process evaluates data quality, the appropriateness of valuation models, the calibration of those models, and the application of the models. Appraisal review includes pre-reviews, field testing valuation models, office reviews, and final field reviews.*
- *Pre-review combines elements of data collection, data review and valuation model review. During Pre-review, appraisers establish which factors require judgments, for example quality grade, condition rating and land influence. Valuation techniques depend on the accuracy and consistency of subjective data items; these are often beyond the ability of ordinary data collectors to recognize and rate on exceptional property.*
- *Before new models are applied, they should be tested in the field on a representative cross section of sold and unsold properties. Valuation documents listing property characteristics and values should be produced for use in field review. Appraisers should start by reviewing data and values on properties that have sold recently.*
    - *Appraisers should then view properties that have not sold recently, first reviewing data and then testing value estimates produced by the model against their own judgments of value – judgments based on sale prices of sold properties.*
    - *The field test also alerts appraisers of the extent to which data and values will need to be field reviewed for the entire area.*
- *Whether to conduct a field review or an office review of the values generated is a critical decision. The field review may be avoided if the appraisers have previously reviewed property characteristics data. In some projects, appraisers review the subjective factors, such as condition, desirability, construction quality, and usefulness of the property, before valuation. If this is not done, field review of the values is important.*
- *Field review. Once the appraiser has completed a review of properties that have sold, a property-to-property review can verify data accuracy, especially of subjective data critical to determination of value. The appraiser should look for exceptional conditions that data collectors may have missed.*

- *In ideal situations, appraisers should be able to conduct drive-by reviews, leaving the vehicle only rarely to check apparent listing errors.*
- *Jurisdictions with recent pictures of the properties may be able to conduct a particularly effective office review.*

The above text regarding "quality assurance" will be followed as closely as possible but dictated by the Department of Assessment and the overall scope of the assignment.

SVS understands the importance of maintaining current market value assessments for Nassau County and recognizes the many benefits of performing a systematic review and analysis of all parcels:

- Assessment Equity for Taxpayers – All property owners will pay their fair share of the tax burden. Unfair or incorrect assessments will be corrected.
- Improved Bond Ratings – By making an effort to keep assessments current, the County may receive an improved bond rating which can potentially save the county a significant amount of money.
- Fewer Successful Court Challenges to Assessments – When market values are current and accurate, property owners are less likely to have successful tax certiorari cases.
- Transparency – 100% market value for Assessments. The process will be easier to explain to taxpayers; therefore, they will have a better understanding of the process.

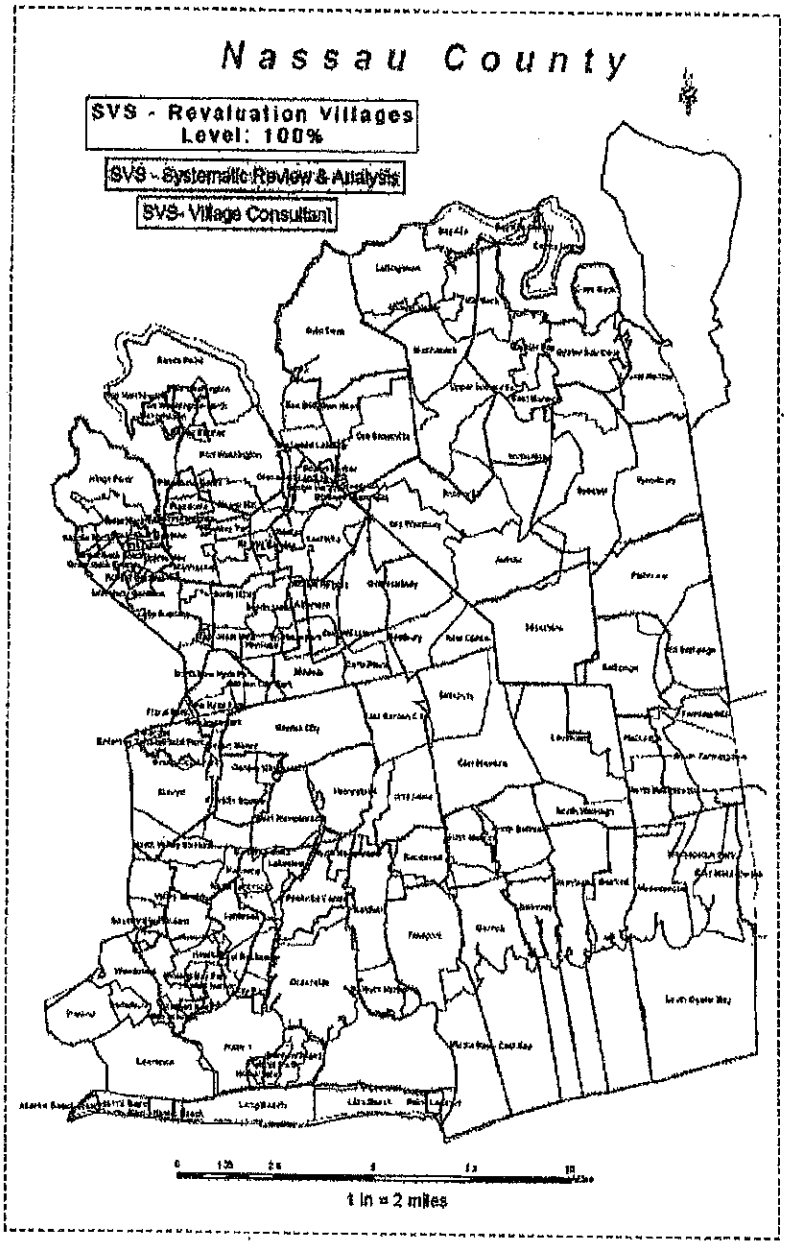
Additional Benefit:

Our firm has completed a revaluation or systematic review and analysis of all parcels in nine (9) villages within Nassau County. All of these municipalities are committed to maintaining their assessments at 100% of market value and have performed annual updates of their respective rolls to ensure that assessments are current and equitable, and assessments maintained at 100% of market values. Each revaluation and/or update has been overseen by ORPTS who has further tested the results and confirmed and approved a level of assessment of 100%.

We believe that it would be beneficial to the County if the Department of Assessment adopted the values from these nine (9) municipalities, thereby having a single assessment for these parcels. This would certainly eliminate confusion among property owners as to multiple assessments while enabling the use of the most current market values.

In addition, there are six (6) other Villages in Nassau County for which SVS performs assessment consulting services, maintaining their assessment rolls, and defending the rolls from Small Claims filings. As demonstrated by our past and ongoing work with these 15 villages, our knowledge and expertise regarding assessments and market values throughout Nassau County is unmatched.

Please see map on next page highlighting the Villages that we are referring to.


Nassau County
SVS - Revaluation Villages
Level: 100%
SVS - Systematic Review & Analysis
SVS- Village Consultant
1 in = 2 miles

The following 9 pages represent our answers to questions posed by the Assessment Department regarding RFP #ASO320-1312. Our answers would still be the same as when we answered them back in 2013. We have added them into this document for your review.

Systematic Review and Analysis of Assessments

Prepared For

Mr. James E. Davis

Acting Nassau County Assessor

Nassau County Department of Assessment

240 Old Country Road – Fourth Floor

Mineola, NY 11501

Systematic Review and Analysis of Assessments Questions and Discussion Points for RFP Preparers:

1.) **Will the preparer(s) be able to provide individual reports for specific property types (to include but not limited to marinas, golf courses, self-storage, assisted living, nursing homes where needed?**

- While it is possible to provide individual reports for specific property types, there are numerous reasons why this approach would not be efficient or cost effective.
- The preparation of such reports is beyond the scope of the original RFP response.
- This task would be labor intensive and the additional time and expense would be substantial.
- There is little benefit of obtaining individual reports for specific property types. It is more efficient and cost effective to model these properties using IAS so that the valuation parameters can be modified as necessary to accommodate market changes during future updates.
- The preparation of individualized reports for specific property types represents a deviation from the mass appraisal model and would require substantial time and labor costs for future updates.
- The most efficient outcome is to continue to have the IAS system capable of developing value estimates for all property types, this will increase efficiencies and with proper modeling maintain equitable assessments.
- Example: Our firm helped develop the self-storage model for Nassau County. The assessment numbers should be run within that model. Our firm also completed the valuation of all of the golf courses, which should be in your system on a per hole value and contributory cost values for improvements.

2.) **Will the preparer(s) be able to complete a ~~revalue~~ Systematic Review and Analysis of all tax exempt property?**

- 10,650± tax exempt properties. There are 181 Wholly exempt properties with values in excess of $50 million. These include the state colleges and universities, Jones Beach, medical centers, school districts, etc..
- The valuation of all tax exempt properties was not contemplated in the original RFP response and the benefit of completing such a task does not warrant the substantial time or cost, nor is it necessary as part of a systematic review and analysis of assessments.
- As a further discussion point, we would need to see a list of these properties broken out by property type within the tax exempt category. For example, office buildings should still be valued within the office building model if that is what the County decides to do.

- Typically, tax exempt properties are valued at much higher levels to help with calculating State Aid to the County, especially under the category of Highway and Transportation funding. This topic should be a discussion point with the County

3.) **Do they have the ability (manpower) to visit all properties with a specific type to verify inventory, i.e. marinas?**

- The visitation of all properties within specific property types to verify inventory is outside the scope of a systematic review and was not contemplated in the RFP response.
- Verification of property inventory for properties that appear to be incorrectly populated would be addressed and site visits, if necessary, would be conducted.
- For example, with respect to marinas, we would need permission from the property owner to access the site to survey the number of slips on the site.
- In a systematic review, the majority of the data on the properties or inventory is expected to be accurate for the scope of this assignment. Errors will be found and they will be corrected.

4.) **The preparers(s) must be able to provide the DOA with a ratio study for all four (4) property classes, which will be subject to review from the DOA and ORPTS.**

- SVS is prepared to work with the Department of Assessment in completing a ratio study for all Class I, Class II and Class IV properties. A ratio study was not contemplated in the RFP response for Class III properties.
- It is very important to understand that the ratio studies should be completed within Nassau County's IAS software system. Our modelers will cross check these results with our own analysis to obtain a high confidence level that the numbers are accurate.

5.) **Can your company review the top 100 taxable commercial properties need to be specifically addressed and individual reports prepared for each? Residential properties having a fair market value in excess of $5,000,000 (review that value first) will be individually inspected from the Right of Way and incorporated with Pictometry.**

- 199 properties with values in excess of $50,000,00 (other 18 include National Grid, Belmont, LIPA, Malls, etc.)
- There are 445± homes that exceed 4 million properties.
- A separate review of the top 100 (by value) commercial properties would be undertaken in order to verify consistent and equitable valuations.
- Separate reports were not contemplated for the top 100 commercial properties in the RFP response.

- This task can certainly be undertaken, however, it would be labor intensive and the additional time and expense would be substantial.

- There is little benefit of obtaining individual reports for the top 100 commercial properties. It is more efficient and cost effective to model these properties using IAS so that the valuation parameters can be modified as necessary to accommodate market changes during future updates. For example, Roosevelt Field Mall, which we are very knowledgeable with, should be valued within the mall model and should be consistent with methodology applied with the Broadway Mall, Green Acres Mall and The Sunrise Mall.

- The preparation of individualized reports represents a deviation from the mass appraisal model and would require substantial time and labor costs for future updates.

- The most efficient outcome is to continue to have the IAS system capable of developing value estimates for all properties; this will increase efficiencies and with proper modeling maintain equitable assessments.

- To the same end, individually valuing over 445± high end homes, is also problematic. Most all of these homes will end up within our outlier category and be individually reviewed by an appraiser and the value modified within your IAS assessment system.

6.) **Can your company provide land values for both residential and commercial property as a part of this ~~re-val~~ Systematic Review and Analysis? This will also require a review with DOA staff relative to comparing the locational influences currently found on specific properties**

- Land values will be verified on all properties. The current system is flawed on the way it is producing land values. This is one of the areas our modelers will have to look at to allocate a more accurate land value to the properties. This is all part of doing a systematic review of the assessment roll.

- Locational influences, both positive and negative, will be considered within the systematic review and analysis of the assessments. If they were missed, they will be added into the system, if they were done incorrectly they will be corrected in the system.

7.) **Should the DOA decide to put out a data mailer, will the preparer(s) be prepared to assist DOA personnel to take in all inventory so that changes can be made by DOA staff?**

- Our firm is certainly capable of assisting the DOA personnel in capturing all inventory changes if a data mailer is sent out. This task is beyond the original scope of work contemplated in the RFP response and, as such, there would be an additional time and expense associated with this procedure.

- When completing a systematic review and analysis of assessments, a global data mailer is usually not part of the process. Typically, you are relying on your base data and making changes on assessment and data errors that make themselves evident during the process of the systematic review.

8.) **The preparer(s) will be responsible for providing a value for each cooperative\condominiums? apartment building and, in addition, will provide a spreadsheet indicating a proportional breakdown of unit values.**

- All cooperative apartment buildings will be modeled using IAS. The models will be tested for consistency and the resulting value estimates will be reviewed for accuracy.
- Within Nassau County's IAS assessment system is a separate model for cooperative apartment buildings which values them as rental apartment buildings. The cooperative property is on a single lot and taxes are paid by the individual owners through their maintenance payment. Our firm is very experienced with this process and will be able to review the way in which the Nassau County model is functioning or not functioning.

9.) **In addition to providing the income based valuation for Class 2 condominiums, the preparer(s) must also provide the sale based values for all Class 1 condominiums.**

- As part of the systematic review and analysis of assessments, all Class II residential condominiums will be valued utilizing income based models within IAS and all Class I residential condominiums will be valued utilizing sales based models.
- The in-place system should already recognize Class I and Class II condominiums. Our firm will verify this and make sure that these condominiums are being categorized properly.
- Buildings containing less than four (4) stories are categorized as Class I condos. Buildings containing four (4) stories and above are categorized as Class II condos.

Discussion Points:

1.) The preparer(s) must indicate to the Committee if they capable of providing the DOA with the value of all commercial property (to include both Class 2 and Class 4). How are they going to value properties where income/expense information is either limited or non-existent and, how will they handle ETPA buildings were income/expense data is also limited? They should be able to indicate how they are going to value each specific property type, especially where the methodology has been specified by the courts (golf courses, etal) and to provide reports for specific properties for the DOA to review when requested.

- Our firm is very capable, with the size of our staff, to provide the DOA with a systematic review and analysis of all commercial properties within Class 2 and Class 4 of the assessment roll. Our firm has experts in all of the different types of commercial properties within Nassau County.
- Utilizing income modeling within IAS, value estimates will be provided for all Class II and Class IV properties.
- Assessments are based upon fee simple value.
- Income models for all property types will be based upon income and expense data obtained from our internal database, published indices and when necessary from fellow appraisal firms.
- All property types will be valued utilizing IAS and court mandated methodology will be applied.
- Separate reports were not contemplated for specific commercial property types in the RFP response.
  - This task would be labor intensive and the additional time and expense would be substantial.
  - There is little benefit of obtaining individual reports for specific commercial property types. It is more efficient and cost effective to model these properties using IAS so that the valuation parameters can be modified as necessary to accommodate market changes during future updates.
  - The preparation of individualized reports represents a deviation from the mass appraisal model and would require substantial time and labor costs for future updates.
  - The most efficient outcome is to continue to have the IAS system capable of developing value estimates for all properties, this will increase efficiencies and with proper modeling maintain equitable assessments.

- Finally, in a systematic review and analysis of the Nassau County Assessment Roll, our firm is keenly aware of the results and the methodology accepted by the Nassau County Courts. However, all assessing must be completed within your IAS assessing system and should not be based on individual property appraisals. The system should be able to provide consistent assessment levels by property type. Our firm will ensure that each model is calibrated properly for each property type.

- Another discussion point should pertain to Class III properties. It is assumed that we will be relying on the values from New York State.

2) **Can your company provide a review of the residential values which will be done in-house but will be subject to review?**

- This is expected in a systematic review and analysis of the County's residential values. During the course of the systematic review, residential values will be generated utilizing appropriate modeling in IAS.

- Various edit reports will be generated in order to test the reasonableness of the models and values.

- During the course of the systematic review, other items must also be considered, such as changing the neighborhood parameters and possibly accepting assessment rolls from incorporated villages that have completed annual revaluations of their properties. Adopting such procedures, should make the Nassau County Assessment Roll much more defensible.

3) **Will the preparer(s) be available to meet with DOA staff with regards to meeting ORPTS criteria during the systematic review and analysis process on a timely basis?**

- During the course of the systematic review and analysis of assessments, we will work closely with the DOA and ORPTS to meet any mutually agreed upon deadlines.

- Our firm has a very good relationship with ORPTS and is fully versed in their requirements for a Systematic Review and Analysis of Assessments. It should be discussed with Nassau County, on the way in which it handles the ORPTS requirements.

4) **The preparer(s) must be available for public meetings, when required. A series of meetings is being scheduled which will include the DOA to provide being available at all 56 school districts. The actual scope of involvement relative to the contractor will be determined at a later date.**

- One of our firm's primary expertise is dealing with the public in public forums. Our firm will be available to work with Nassau County whenever a public issue arises. However, our RFP response for the Systematic Review and Analysis of Assessments did not contemplate attendance or participation in as many public meetings. Inclusion of this task will result in additional time and expense.

- The scheduling of over 56 meetings and including countless other meetings is labor intensive and will have to be reconsidered in the pricing.

- At this point, it is unclear to our firm, the way in which the contract would be able to be modified for items "to be determined at a later date". A discussion should follow with the committee. This would seem to be a very difficult and cumbersome billing item.

5) **The preparer(s) will be responsible for the training of DOA staff in such a manner that at the end of the project, the staff will be knowledgeable in the operation of those phases of mass appraisal to be able to assume the maintenance of values. This will include all property types.**

- This discussion point is very difficult to address. Our firm does not know the level of competency that the DOA employees have working with the IAS assessment system over the past 10 years. Training DOA employees to properly use the system for mass appraisal was not contemplated in our RFP response for the Systematic Review and Analysis. If this must be included in the scope of work, additional time and expense would be required to complete this task.

6) **The preparer(s) will be required to provide sufficient personnel to entertain an informal review process that would be performed via telephone or a web-based system. This informal review system needs to be available to the public during both day and evening hours. The viability of having face to face meetings must also be discussed at this time. (Moving the location of these meetings throughout the County needs to be discussed).**

- The informal review process is an item that should be thoroughly discussed with the committee. Typically, there is no informal review process when doing a systematic review and analysis of assessments. The assessments are changed and the residents and property owners have the same methods of grieving their taxes as they always do, if they believe they are incorrect.

- In 2003/2004, it is our recollection that Nassau County had over 38,000 residents inquire regarding their taxes at informal reviews after the last revaluation. One can only imagine that if you didn't have to come down in person and this was done over a telephone or web-based program. There would be well over 100,000 cases to handle. This will add a significant cost to doing this project.

- To reiterate, a systematic review and analysis of assessments does not necessitate the implementation of an informal review process and is not contemplated as part of the RFP Response.

  - If such a review process is deemed necessary, personnel will be provided at a substantial time and cost.

Summary

Standard Valuation Services is uniquely qualified to complete the complex and extremely important tasks associated with this project. These qualifications are manifest in our firm's advanced capabilities in mass valuation modeling, comprehension of the County's IAS, intimate knowledge of the Nassau's complex and highly diverse residential and commercial market, knowledge of NYS Real Property Tax Law and our demonstrated ability to work closely and effectively with all stakeholders – *residents, business/property owners, ORPTS, local government officials and assessment staff, legal professionals, NYS lawmakers, and a team of real estate experts.*

The successful and timely completion of the project will be the overriding mission of the firm and ensured by the dedication of our staff of professionals that includes the skilled residential and commercial real estate experts that collectively know each and every neighborhood – and a vast majority of properties, complemented by valuation modeling experts that are capable of competently engaging with government, property owners, property owner representatives, the courts, etc.

Appendix A
Cost Proposal

DELIVERABLE	RATE	#Parcels	COST
Project Management	$1.25	419,484	$524,355
Data Management	$0.75	419,484	$314,613
Public Relations	$0.50	419,484	$209,742
Property Inventory, Review	$1.00	419,484	$419,484
Sale File Development and Edits	$0.50	419,484	$209,742
Neighborhood Analysis/Delineation/Refinement	$0.75	419,484	$314,613
Assessment Modeling and Review		419,484	
- Residential	$1.25	360,678	$450,848
- Commercial	$3.25	58,806	$191,120
- Utilities			$350,000
Recalibration of Assessments Roll & Review	$1.75	419,484	$734,097
Trending and LOA Analysis	$0.50	419,484	$209,742
Provide support documentation	$1.00	419,484	$419,484
Total Cost			**$4,347,839**

Note: Additional public meetings, if required by Nassau County would be payable in arears at $125 per hour for contractor staff, providing, however, in no event shall the total amount exceed $325,000.*

*This statement is taken directly from the prior contract negotiated April 9, 2015 with The Nassau County Attorney's Office.

Note: As noted on page 8 of this document, the total parcel count and the allocation for the Classes does not match up exactly with the 2014 final roll. In quoting a cost for this entire project, this did not appear to be a major issue and our firm used the number provided by Nassau County.

Based on the current RFP issued on May 18, 2015, Nassau County has requested [page 6, paragraph G] that the bidder *"provide the County with a bid that is based on the combined Tax Classes broken down by each Tax Class or may choose an individual Tax Class according to the bidder's level of expertise."*

We have elected the option of a bid that is based upon the combined tax classes, and have broken down or allocated that bid in order to be fully responsive to the amended RFP. Our firm is bidding for the entire project at $4,347,839.00. The allocation for Classes based on this overall bid would be as follows:

Total Cost of Systematic Review and Analysis of Assessments		**$4,347,839**
Class 1	1- to 3-family Residential Properties	$1,950,000
Class 2	Residential Property, greater than 3 units, including Condominiums and Cooperatives	$ 400,000
Class 3	Utility Company Equipment and Special Franchise Property	$ 500,000
Class 4	All Other Real Property (e.g., retail, office, hotels, industrial)	$1,497,839

Note: The above grid represents a price allocation for the four (4) Classes. It should be noted, that estimating costs in the individual Classes is extremely difficult to allocate prior to doing the project triage and analysis of what each Class needs with regards to employee resources. Furthermore, as the project progresses company resources might have to shift between Classes to handle problems that arise in each respective Class. Classes 2 and 3 are the easiest Classes to allocate resources for since the employee demand is moderate and the size of the projects by the number of parcels in each Class is relatively small. Classes 1 and 4 are very difficult to separate or allocate as they represent large parcel counts and are high in employee demand with vast employee resources required to complete either task. Large shifts of resources could be shifted to either Class on an as needed basis to complete this project successfully.

An understanding and appreciation of the base proportions for each class of property and the adjusted base proportions is crucial to ensure that shifting of values between the classes, if any, is accurately accounted for and applied in accordance with State Law. Monitoring the equity between each class is critical in maintaining the current balance within these classes. It is imperative that the selected company understands the complexity and relationship between the classes and is able to undertake the complex calculations of the pre- and post-systematic review analysis.

The proposed Nassau County Systematic Review and Analysis of Assessments is projected to be a 32 month project that will be extensive in many ways regarding personnel resources provided by individuals with the appropriate experience and knowledge base to handle the complex issues of the Assessment roll and its Class system. We believe that based on the magnitude and size of the Nassau County Role and its complexity, the resources needed to complete this task are accurately represented by the cost of this project. It is important to understand that many of the employees working on this project have over 25 years of real estate and assessment experience, for without them the Systematic Review project would not be able to be done correctly for the residents and property owners of Nassau County.

The "Resource Allocation Matrix" below illustrates the projected employee assignments for each property class. This chart highlights the strength of our employee base as well as the indication that all four property classes are inter-related and are not independent or isolated components of the whole.

Resource Allocation Matrix by Property Class

Project Task	Class 1	Class 2	Class 3	Class 4
Skill Level	HIGH	HIGH	HIGH	HIGH
Employee Demand	HIGH	MODERATE	MODERATE	HIGH
Entire Project Supervisor/Public Relations	Matthew L. Smith, MAI, SRA	Matthew L. Smith, MAI, SRA	Matthew L. Smith, MAI, SRA	Matthew L. Smith, MAI, SRA
Project Supervisors	Andrew W. Albro, MAI	Andrew W. Albro, MAI	Andrew W. Albro, MAI	Andrew W. Albro, MAI
	Neal Peysner, SRA	Neal Peysner, SRA	Neal Peysner, SRA	Neal Peysner, SRA
		Joanne Smith, MAI		
Project Supervisors	Neal Peysner, SRA	Andrew Albro, MAI	Andrew Albro, MAI	Andrew Albro, MAI
	Albert Babino, SRA	Ron Camilleri, MAI	Ron Camilleri, MAI	Ron Camilleri, MAI
	Robert Reed, SRA	Neal Peysner, SRA		Robert Studwell, MAI
	John Walch		Federal Appraisal & Consulting	Dave Bahr
	Joanne Smith, MAI		(Multiple Employees)	
Modelers	Neal Peysner, SRA	Ron Camilleri, MAI	Ron Camilleri, MAI	Ron Camilleri, MAI
	Albert Babino, SRA	Dave Bahr	Dave Bahr	Dave Bahr
	John Walch	John Walch	John Walch	John Walch
Data Management	Vivian Scalia	Vivian Scalia	Vivian Scalia	Vivian Scalia
	Rosemarie LaSorsa			
	Jennifer Balestieri		Federal Appraisal & Consulting	
	Patrick Smith		(Multiple Employees)	
	Mark Sauvigne			
Appraisal Review	Residential Experts	Residential Experts	Commercial Experts	Commercial Experts
	Albert Babino, SRA	Diane Miller	Dave Bahr	Alfred Conforti
	David Ryan	Maryellen McDonough		Carol Donohue-Bernstein
	Diane Miller	Lorraine Brunner	Federal Appraisal & Consulting	Greg D'Espositte
	Gina Colletti		(Multiple Employees)	Joanne Smith, MAI
	John Colleary			Kearn Cowan
	Kate Chapman	Commercial Experts		Lori Coffey, SRA
	Barry Sorensen	Lori Coffey, SRA		Matthew Busch
	Lorraine Brunner	Matthew Holtz		Matthew Holtz
	Maryellen McDonough	Wayne Covington		Robert Studwell, MAI
	Robert Reed, SRA			Scott Shore
	Sandra Legotti			Wayne Covington
National Modeler Review	Thingan & Associates (Multiple Employees)	Thingan & Associates (Multiple Employees)	Thingan & Associates (Multiple Employees)	Thingan & Associates (Multiple Employees)

The above Matrix is offered to illustrate the resources and expert staffing contemplated in determining our cost figure of $4,347,839. The resources and expertise to be committed to this complex, 32-month endeavor is appropriately matched to our cost estimates.

The undersigned hereby certifies his or her compliance with the following:

"NON-COLLUSIVE PROPOSAL CERTIFICATION"

By submission of this Proposal, each proposer and each person signing on behalf of any other proposer certifies, and in the case of a joint Proposal, each party thereto certifies as to its own organization, under penalty of perjury, that to the best of his or her knowledge and belief:

A. The prices of this Proposal have been arrived at independently without collusion, consultation, communication, or agreement for the purpose of restricting competition, as to any matter relating to such prices with any other proposer or with any competitor; and

B. Unless otherwise required by law, the prices which have been quoted in this Proposal have not been knowingly disclosed by the proposer and will not knowingly be disclosed by the proposer prior to opening, directly or indirectly, to any other proposer or to any competitor; and

C. No attempt has been made or will be made by the proposer to induce any other person, partnership or corporation to submit or not to submit a Proposal for the purpose of restricting competition.

D. The undersigned has carefully examined the Proposal and Contract Documents and agrees to perform this contract and to provide all services, labor, material and equipment necessary for this contract.

SUBMITTED BY: _____
(Signature)

PRINT NAME: Matthew L. Smith **DATE:** June 8, 2015

SUGGESTED PAYMENT SCHEDULE

SUGGESTED PAYMENT SCHEDULE
(Based on 32 month payout - Starting in August 2016)

BID AMOUNT $ 4,347,839

		Payment	Cumulative	Outstanding	Annual Payment
2016	January				
	February				
	March				
	April				
	May				
	June				
	July			$ 4,347,839	
(Start)	August	$ 175,000	$ 175,000	$ 4,172,839	
	September	$ 175,000	$ 350,000	$ 3,997,839	
	October	$ 175,000	$ 525,000	$ 3,822,839	
	November	$ 175,000	$ 700,000	$ 3,647,839	
	December	$ 175,000	$ 875,000	$ 3,472,839	$ 875,000
2016	January	$ 135,000	$ 1,010,000	$ 3,337,839	
	February	$ 135,000	$ 1,145,000	$ 3,202,839	
	March	$ 135,000	$ 1,280,000	$ 3,067,839	
	April	$ 135,000	$ 1,415,000	$ 2,932,839	
	May	$ 135,000	$ 1,550,000	$ 2,797,839	
	June	$ 135,000	$ 1,685,000	$ 2,662,839	
	July	$ 135,000	$ 1,820,000	$ 2,527,839	
	August	$ 135,000	$ 1,955,000	$ 2,392,839	
	September	$ 135,000	$ 2,090,000	$ 2,257,839	
	October	$ 135,000	$ 2,225,000	$ 2,122,839	
	November	$ 135,000	$ 2,360,000	$ 1,987,839	
	December	$ 135,000	$ 2,495,000	$ 1,852,839	$ 1,620,000
2017	January	$ 135,000	$ 2,630,000	$ 1,717,839	
	February	$ 135,000	$ 2,765,000	$ 1,582,839	
	March	$ 135,000	$ 2,900,000	$ 1,447,839	
	April	$ 135,000	$ 3,035,000	$ 1,312,839	
	May	$ 135,000	$ 3,170,000	$ 1,177,839	
	June	$ 135,000	$ 3,305,000	$ 1,042,839	
	July	$ 135,000	$ 3,440,000	$ 907,839	
	August	$ 135,000	$ 3,575,000	$ 772,839	
	September	$ 135,000	$ 3,710,000	$ 637,839	
	October	$ 135,000	$ 3,845,000	$ 502,839	
	November	$ 135,000	$ 3,980,000	$ 367,839	
	December	$ 135,000	$ 4,115,000	$ 232,839	$ 1,620,000
2018	January	$ 85,000	$ 4,200,000	$ 147,839	
	February	$ 85,000	$ 4,285,000	$ 62,839	
	March	$ 62,839	$ 4,347,839	$ -	$ 232,839
TOTAL					$ 4,347,839
Public Meetings*		Payable in arrears at $125 per hour for Contractor staff, provided, however, in no event shall the total maximum exceed $325,000.*			$ 325,000

*Additional service if requested by Nassau County

Appendix B
Program Description and Staffing

Please provide a complete written description of the Proposal, including the following information:

a. Staffing: Bios of firm principals as well as staff expected to be assigned to this project.

STAFFING: Bios of firm principals and senior staff expected to take a leading role in the project are included on following pages. A summary identification of the staff expected to be assigned to this project is also presented below:

Personnel	Job Title	Personnel	Job Title
Matthew L. Smith	Project Manager	Lori Coffey	Commercial Expert
Andrew W. Albro	Project Manager	Matthew Busch	Commercial Expert
James Thimgan*	Lead Modeler	Matthew Holtz	Commercial Expert
Dave Bahr	Modeler	Robert Studwell	Commercial Expert
John Watch	Modeler	Scott Shore	Commercial Expert
Neal Peysner	Modeler	Wayne Covington	Commercial Expert
Ron Camilleri	Modeler	Albert Babino	Residential Expert
Mark Sauvigne	Data Specialist	David Ryan	Residential Expert
Patrick Smith	Data Specialist	Diane Miller	Residential Expert
Rosemaria LaSorsa	Administration	Gina Colletti	Residential Expert
Vivian Scalia	Administration	John Colleary	Residential Expert
Jennifer Balestrieri	Administrative Asst.	Kate Chapman	Residential Expert
Alfred Conforti	Commercial Expert	Larry Sorensen	Residential Expert
Carol Donohue-Bernstein	Commercial Expert	Lorraine Brunner	Residential Expert
Greg D'Esposito	Commercial Expert	Maryellen McDonough	Residential Expert
Joanne Smith	Commercial Expert	Robert Reed	Residential Expert
Keara Cowan	Commercial Expert	Sandra Legotti	Residential Expert

- *Subcontractor/Expert – Please see attached pages for qualifications
- Organizational Chart and Bios attached

APPENDIX B

COMPANY BACKGROUND AND BIOS

Standard Valuation Services is a long established, Nassau County based, regional real estate appraisal and consulting firm, with extensive depth and breadth of commercial and residential property valuation, mass appraisal and valuation modeling, consulting, and expert witness experience.

Our highly diverse valuation practice, including our client base and professional staff, provides us with specialized and contemporaneous market data and expertise necessary to support and complement our valuation consultants.

We have demonstrated experience in appraisal and valuation consulting of all types of commercial and residential real estate throughout the Long Island and New York metropolitan region, including all forms of housing, multi-family buildings, shopping centers, office buildings, vacant land, and development projects.

Extensive use of photographs, geographic information systems (GIS), aerial photography and exhibits allows for comprehensive reporting. We subscribe to many real-time data services and proprietary databases, including the Long Island Multiple Listing Service, Real Estate Board of New York, CoStar, and Comps Inc.

QUALIFICATIONS

Standard Valuation Services has been providing valuation, consulting, and expert witness services in the New York Metropolitan region for over twenty-six (26) years. In this period we have become the largest and most diversified appraisal company on Long Island.

Our three (3) principals have all achieved the highest designations in the real estate appraisal field, the MAI designation with the Appraisal Institute. In addition to the three principals, our firm also employs two (2) additional MAI and four (4) SRA designated appraisers.

Three Principals:

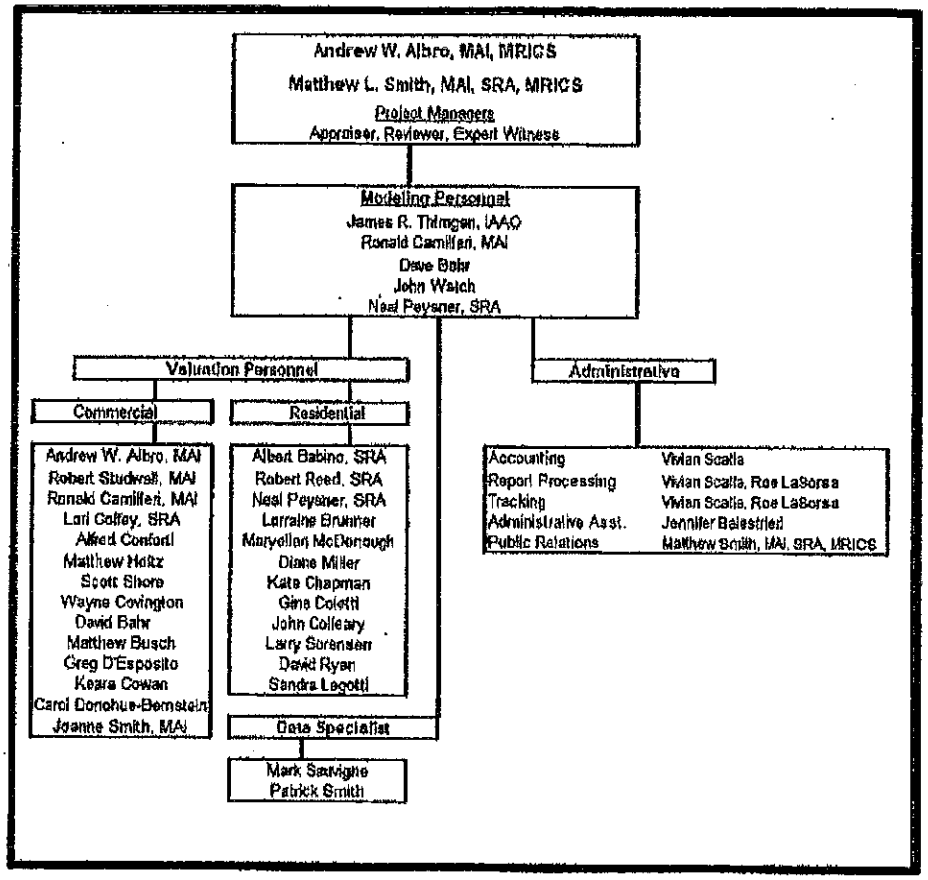
Matthew L. Smith, MAI, SRA, MRICS - President
General New York State Real Estate Appraiser - Certification #46000002556

Andrew W. Albro, MAI, MRICS - Executive Vice President
General New York State Real Estate Appraiser - Certification #46000002861

Joanne E. Smith, MAI - Secretary/Treasurer
General New York State Real Estate Appraiser - Certification #46000006249

Each of the three principals has extensive experience in both residential and commercial appraising, including over thirty (30) years of appraising throughout the region.

ORGANIZATIONAL CHART



QUALIFICATIONS OF THE PRINCIPALS AND PARTICIPANTS IN THE PROJECT

MATTHEW L. SMITH MAI, SRA, MRICS

CERTIFIED GENERAL REAL ESTATE APPRAISER

State of New York – ID # 46000002556

***Matthew L. Smith** is a graduate of St. John's University College of Business Administration, Jamaica, New York, with a Bachelor of Science Degree in Business Management. He is an active member of the Appraisal Institute, keeping current with market trends by attending seminars, meetings and lectures. Mr. Smith has been engaged in the real estate industry since 1983.*

Mr. Smith's appraisal experience and involvement has encompassed over twenty-five states with concentrated expertise in the New York Metropolitan and Long Island (Nassau/Suffolk) Areas. Various property types appraised include single family residences, apartment buildings, schools, temples, churches, shopping centers, office complexes, residential subdivisions, large land holdings, restaurants, fast food chains, nursing homes, congregate care facilities, campgrounds, golf courses, industrial buildings, and cooperative or condominium conversions.

Mr. Smith is the President of **Standard Valuation Services** and is designated with the Appraisal Institute.

Professional Affiliations

- MAI (#9990) Member, Appraisal Institute, Long Island Chapter
- Senior Residential Appraiser (SRA) Member, Appraisal Institute, Long Island Chapter
- Certified General Real Estate Appraiser, State of New York (Cert. #46000002556)
- Chair – New York State Board of Real Estate Appraisal (Governor's Appointee) (1997-2001) and (2002-2006)
- Chair – New York State Licensing Services Advising Task Force (Governor's Appointee) (2000).
- Member – New York Condemnation Conference
- Salesperson – Long Island Board of Realtors
- Member of Audit Committee – Appraisal Institute, 2002
- President, Appraisal Institute, Long Island Chapter (1999)
- International Board of Directors, Appraisal Institute (1999-2001) (2002-2004)
- Regional Board of Directors, Appraisal Institute, Region IV (1999-2001) (2002-2004)
- Regional Chair, Appraisal Institute – Region IV 2001,2004
- Regional Vice Chair – Appraisal Institute, Region IV 2000, 2002, 2003
- Chair of Government Relations Committee – Appraisal Institute 2002
- Chair of APPAC – Appraisal Institute – 2002
- Vice Chair of Public Affairs Committee – Appraisal Institute - 2002
- Master Degree Liaison to the Board of Directors, Appraisal Institute – 2001, 2002
- University Degree Program Committee Liaison to the Board of Directors – Appraisal Institute – 2001, 2002
- Leadership, Development and Nominating Committee 2005, 2006

Expert Testimony

- Nassau County Supreme Court
- Suffolk County Supreme Court
- Nassau County Bankruptcy Court
- Suffolk County Bankruptcy Court
- Kings County Supreme Court
- New York City Law Dept. (Arbitration)
- Village of Sea Cliff (Tax Certiorari)
- City of Glen Cove (Mass Appraisal)
- Nassau County Legislature (Tax Certiorari)
- Village of Mineola (Zoning Hearing)
- Village of New Hyde Park (Zoning Hearing)
- Town of Oyster Bay (Zoning Hearing)
- Sewanhaka School District (Consultation)
- Elwood School District (Consultation)
- Village of Old Westbury (Zoning Hearing)
- Village of East Williston (Tax Certiorari)
- Village of Westbury (Tax Certiorari)
- Nassau County (Mass Appraisal)

Association Memberships

- President of the Lions Club, Mineola Chapter (1995, 1996 and 1997)
- President, Town of North Hempstead Century Club (1997 and 1998)
- Executive Board Member – Education Assistance Corporation (EAC)
- Member of the Sons of Norway, Glen Head
- Member of the Friendly Sons of Saint Patrick, Long Island Chapter
- Member of the Irish-Americans In Government
- President of Wheatley Hills Golf Club (2003-2005)
- Member of the Assessors Association of Nassau County
- Member of Board of Directors, Greenwoods Country Club

ANDREW W. ALBRO, MAI, MRICS

State Certified General Real Estate Appraiser
State of New York - ID # 46000002861

STANDARD VALUATION SERVICES
Executive Vice President, Principal

Real Estate Appraisal and Consultation
Dealing with commercial, industrial, residential and special-use properties for a variety of functions, including:

Tax certiorari; condemnation and damage analyses; right-of-way, utility, and conservation easements; urban renewal; financing, sale and lease negotiations; arbitration, investment decisions; asset management; foreclosure and asset recovery; market studies and feasibility analysis.

Properties appraised include vacant land, urban and suburban apartment complexes, restaurants, gas stations, large manufacturing plants, industrial lofts, subsidized housing projects, regional shopping malls, shopping centers, urban and suburban office buildings, leaseholds, partial interests, hotels, daycare centers, assisted living facilities, marinas, theaters, recreational facilities, schools and campuses, road and corridors, communication tower sites, billboards and other special-use properties.

Perform and review eminent domain appraisals for condemnees and condemnors, including New York State Department of Transportation, City of New York Law Department, City of Long Beach, Village of Westbury, Federal Aviation Administration, and Town of Hempstead Planning Department.

Perform tax certiorari appraisals, reviews and consultations for petitioners and municipalities, including Villages of Mineola, East Williston, Williston Park, Lynbrook, Massapequa Park, Roslyn; Nassau County; City of New York and City of Long Beach.

➢ ***Expert Testimony:***

- New York State Court of Claims
- New York State Surrogate's Court, New York County
- Nassau County Supreme Court
- Suffolk County Supreme Court
- Kings County Supreme Court
- Queens County Supreme Court
- New York County (Manhattan) Supreme Court
- Town of North Hempstead Zoning Board of Appeals
- American Arbitration Association
- Village of Mineola Zoning Board of Appeals

➢ ***Education:*** St. John's University, Jamaica, New York

Bachelor of Science in Quantitative Analysis, 1986

- ***Association Membership:*** MAI (#11882) Member, Appraisal Institute, Long Island Chapter
  MRICS Designation, Royal Institute of Chartered Surveyors
  CSA-G Designation, Columbia Society of Real Estate Appraisers
  Member of New York State Condemnation Conference
  Member of International Right of Way Association
  Village of Mineola Community Planning Committee

- ***Professional Affiliations:*** Long Island Chapter, Appraisal Institute
  - 2009: Chair, Nominating Committee
  - 2008: Chapter President, Regional Representative
  - 2007: Chapter Senior Vice President, Regional Representative
  - 2006: Chapter Vice President
  - 2005: Chapter Secretary
  - 2003–04: Chair, General Seminars Committee
  - 2001–2002: Chair, Chapter By-laws Committee
  - 1998–2000: Chair, Associate Member/General Liaison Committee
  - 1995–1999: Vice Chair, Course Coordinator, Education, General

- ***Instructor:*** Seminar, Nassau County Attorney's Office, June 2009
  Capitalization Rates – Facts and Fiction

- ***Seminar Developer:*** Seminar, New York State Bar Association, April – May 2010
  Real Property Valuation in Changing Times

- ***Continued Education:*** Attend frequent seminars and continued education courses sponsored by various organizations, including the following Appraisal Institute seminars:

  - "Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets"
  - "Appraisal of Nonconforming Uses"
  - "Appraising Environmentally Contaminated Properties: Understanding and Evaluating Stigma"
  - "Rates and Ratios: Making Sense of GIMs, OARs and DCF"
  - "Evaluating Commercial Construction"
  - "Subdivision Analysis"
  - "The Road Less Traveled: Special Purpose Properties"
  - "Small Hotel/Motel Valuation"
  - "Real Estate Value, Finance and Investment Performance"
  - "Eminent Domain and Condemnation"
  - "Easement Valuation"
  - "The Law and Value: Communication Corridors, Tower Sites, and Property Rights"
  - "Appraisal of Nursing Facilities"
  - "Appraising Troubled Properties"
  - "The Valuation of Real Estate Businesses"
  - "Attacking and Defending an Appraisal in Litigation"
  - "Valuation and Evaluation of Proposed Projects"

JOANNE E. SMITH, MAI

CERTIFIED GENERAL REAL ESTATE APPRAISER
State of New York – ID # 46000006249

Joanne E. Smith is a graduate of **St. John's University**, College of Business Administration, Jamaica, New York, with a Bachelor of Science degree in Business Management. Ms. Smith has demonstrated her ability to evaluate the conditions within the real estate industry and has made evident her ability to conduct market studies and appraisals of commercial property.

Ms. Smith is co-founder of **Standard Valuation Services**, and at present is the Secretary/Treasurer. Prior to establishing Smith Valuation Services, Ms. Smith controlled the daily operations, management of personnel and reviewed assignments for a prominent local appraisal organization, with the title of Director of the Regional/Long Island Division. She actively attends seminars and meetings on real estate and related subjects regularly to maintain a professional level of knowledge.

Ms. Smith's appraisal experience and involvement has encompassed over fifteen states, with various property types appraised including apartment buildings, office complexes, industrial buildings, "mini" warehouses, hotels, shopping centers, co-operative or condominium conversions, subdivisions, and other specialty type properties. Her primary area of expertise is the Long Island (Nassau/Suffolk) Real Estate market.

Ms. Smith has successfully completed the following course outline sponsored by the Appraisal Institute:

- Appraisal Institute, Long Island Chapter: Introduction to Appraising Real Property, Course 101 (9/84).
- Appraisal Institute, Long Island Chapter: Applied Residential Property Valuation, Course 102 (2/85).
- Appraisal Institute, Long Island Chapter: Introduction to Appraising Income Property, Course 201 (12/85).
- Appraisal Institute, Long Island Chapter: Applied Income Property Valuation, Course 202 - (2/86).
- Appraisal Institute, Long Island Chapter: Professional Practice - 2 Day Seminar - (10/90).

Professional Affiliations

- Member Appraisal Institute (MAI), No. 10970, Long Island Chapter.
- Publication Chairperson, Appraisal Institute, Long Island Chapter. - 1991, 92, 93, 94
- Chairperson of the Course Coordinators, Appraisal Institute, Long Island Chapter 1989/1990 & 1991.
- Course Coordinator, Appraisal Institute, Long Island Chapter - (1986/1987) - (1987/1988).
- Certified General Real Estate Appraiser, New York State (Cert. #46000006249).
- Licensed Real Estate Salesperson, New York State.

NEAL D. PEYSNER, SRA

State Certified General Real Estate Appraiser
State of New York - ID# 46000003544

Position: Director of Residential Certiorari Division

Education: State University of New York at Albany, Bachelor of Arts, May 1983

Professional History: Standard Valuation Services
Senior Residential Appraiser, March 1992 to Present.

John MacCrate Jr. Inc./MacCrate Associates Inc.,
Real Estate Appraiser and Analyst, February 1986 to March 1992

Professional Experience:

- Valuation and consulting assignments involving residential, commercial, industrial or special-use properties for a variety of functions including:

  Tax certiorari, division of assets, development rights, conservation easements, financing, sale and lease negotiations, investment decisions, asset management, foreclosure and asset recovery, market studies and feasibility and Highest & Best Use analysis.

- Properties appraised on a regular basis include single and multifamily dwellings, historic residences, multi-acre estates, condominium and cooperative units, apartment buildings, vacant land, gas stations, industrial buildings, school properties, recreational facilities including golf and country clubs, self-storage facilities and other special use properties.

- Specialization in the valuation of high-end residential properties on Long Island with focused experience in Nassau County's Gold Coast communities and the "Hamptons" area of Suffolk County's South Fork.

- Qualified as Expert Witness by New York State Supreme Court, New York City and Nassau County. Provided Expert Testimony in the Village of Old Westbury. Consulted with the Villages of East Williston, Mineola, Sea Cliff, Westbury and Williston Park regarding reassessment options.

- Performed eminent domain appraisals for the Town of Hempstead Planning Department.

- Assisted and advised nine (9) appraisers involved in the preparation of over 100,000 tax certiorari cases for Nassau County that included the completion of over 15,000 real estate appraisals.

- Performed Tax Certiorari appraisals for petitioners and municipalities including the Village of East Williston and Mineola and the County of Nassau. Completed over 5,500 Competitive Market Analyses and 1,550 appraisals for tax certiorari cases in Nassau County over the past two years.

- Represented Nassau County Department of Assessment in over 100 Small Claims Assessment Review proceedings.

- Project Manager for the City of Glen Cove revaluation project in 2000/01. This Revaluation included 6,800± residential parcels as well as 800± commercial parcels.

- Notable properties appraised include the Estates of Loew, Morgan, Dean, Niven, Pratt, Pulling, Schiff, Reginald Lewis, Winthrop, Plimpton, Ossorio, Margaret Boegner, Charles Wang, Payson, H. Christopher Whittle, portions of former estates of Levitt, Winston F.C. Guest, G. M. Simonson, Delancy Kountze, Harry Payne Whitney, Goodyear, Ralph Lauren, Geoffrey Beene, Seymour Cohen (former Uris estate), Gardiner's Island (3,347 acres), New York Institute of Technology at Old Westbury (514 acres).

- Appraisals of other noteworthy properties include the Mill River Club, a 124± acre private country club; the Muttontown Golf and Country Club, a 117± acre private country club; Southaven Farm, a 128± acre former farm which was purchased for preservation; Kirby Hill, a 150± acre residential estate. The Trinity Church of Roslyn, circa 1906, which encompasses 24,400+ square feet of building area and is listed on the National Register of Historic Places, Nassau County farms including Rottkamp Farm, Meyers Farm and Villa Banfi.

- Historic homes (200+ year old) in the Village of Flower Hill, Sands Point, Roslyn and the City of Glen Cove have been appraised.

Professional Affiliations

Appraisal Institute:	SRA Member, Long Island Chapter
Appraisal Institute:	Long Island Chapter – 1995-2007 Chair or Committee Member of Career Opportunity, Scholarship, Associate Member Liaison or Seminar Committees
Regional Advisor:	NYS Board of Real Estate Appraisal – Since 11/98
Assessors Association of Nassau County:	Member
Realtor Member:	Long Island Board of Realtors – Since 1987 New York State Association of Realtors, Inc. National Association of Realtors
Salesperson:	Real Estate - State of New York - Since June 1984
Notary Public:	Nassau County - NYS - Since March 1989
Long Beach Historical Society:	Member

RONALD CAMILLERI, MAI

Certified General Real Estate Appraiser
State Of New York - ID # 46000026088

Experience:

STANDARD VALUATION SERVICES
Partner
October 1999 to Present

R.D. Geronimo, Ltd.
February 1994 to October 1999

Responsibilities:

Conduct appraisals and advise clients for a variety of functions, including:

- *Financing, mass appraisal, sale and lease negotiations, tax certiorari, condemnation, investment decisions, asset management, foreclosure and asset recovery, market and feasibility studies.*
- *An emphasis is placed on complex retail properties, new construction and office buildings. Properties appraised include shopping centers (small strip through regional mall), movie theaters, office complexes, apartment buildings, assisted living facilities, nursing homes, full and limited service hotels, mobile home parks, golf courses, industrial properties, religious facilities, marinas, vacant land and proposed development projects.*

Education:

Hofstra University, Hempstead, New York
Master of Business Administration in Finance–June 1997

State University of New York at Binghamton
Bachelor of Arts in Economics – May 1990

Technical Training:

Appraisal Institute:
Course 110 - "Appraisal Principles"
Course 120 - "Appraisal Procedures"
Course 310 - "Income Capitalization"
Course 320 - "General Applications"
Course 510 - "Advanced Income Capitalization"
Course 520 - "Highest and Best Use and Market Analysis"
Course 530 - "Advanced Sales and Cost Approaches"
Course 540 - "Report Writing and Valuation Analysis"
Course 550 - "Advanced Applications"
Course 400 - "USPAP Update"
Course 410 - "Standards of Professional Practice" Part A

Course 420 - "Business Practices & Ethics"

Memberships: MAI Member – Appraisal Institute

Continued Education: Attend frequent seminars and continued education courses sponsored by the Appraisal Institute

Related Seminars:

- New York City Apartment Building Case Studies
- Appraisal of Nursing Facilities
- The Internet and Appraising
- Understanding and Using DCF Software
- The Valuation of REITS
- Real Estate Market Trends in the Long Island & Metropolitan New York Market
- Dynamics of Office Leasing
- 1998 Seniors Housing World Conference
- Mark to Market: The Next FIRREA
- Analyzing Operating Expenses
- Mass Appraisal Model Seminar
- Nassau County Tax Assessment
- Market Analysis and the Site to Do Business
- Appraising Environmentally Contaminated Properties
- Real Estate Investments and Appraisal Skills
- New Frontiers and Opportunities in Litigation
- Online Valuation Resources Available to the NY Appraiser
- Nassau County Assessment – Challenges, Initiatives and Valuation
- Subdivision Valuation – A Comprehensive Guide to Valuing Improved Subdivisions
- Co-Ops/Condos: Residential Market Forecast for Year 2008
- The Sub-Prime Mortgage Crisis
- Retail Trends of Tomorrow
- Valuation of Green Buildings
- Appraising Distressed Commercial Real Estate
- Hotel Appraising - New Techniques For Today's Uncertain Times
- Fundamentals of Separating Real Property, Personal Property & Intangible Business Assets

Expert Testimony:

- Nassau County Supreme Court
- American Arbitration Association
- JAMS

Robert J. Studwell, MAI, SRA
CERTIFIED GENERAL Real Estate APPRAISER
New York State – ID # 4600002966

STANDARD VALUATION SERVICES

Senior Commercial Appraiser
December 2002 to Present

BRADLEY AND COMPANY APPRAISERS, INC.

July 1976 to November 2002

REAL ESTATE APPRAISAL

Appraised all varieties of commercial, industrial and residential properties located throughout metropolitan New York and suburban Counties. Appraising and consulting experience includes the following:

- Advised municipalities on the impact of zoning ordinances on real estate values.
- Advised municipalities on the impact of zoning ordinances on real estate values.
- Prepared re-use and capital plans for University campuses.
- Estimated capital requirements and potential revenue for development of residential subdivisions, suburban shopping centers, re-use of industrial loft buildings, and conversion of rental properties to condominiums.
- Appraised both residential and commercial waterfront developments such as marinas, motels and restaurants.
- Appraised specialty buildings including bowling alleys, brownstones, golf courses, catering facilities, horse farms, funeral homes, health clubs, movie theatres, gas stations, nurseries and banks.
- Appraised railroad lines and utility right-of-ways.
- Qualified as an expert witness before the Supreme Court, State of New York, Kings, Nassau and Suffolk Counties, U.S. Bankruptcy Court, Eastern District, U.S. Tax Court, Southern District.

CONSULTANT

Expertise in market analysis, feasibility analysis, rent projection studies, land use planning, development plans, ground rent analysis, lease negotiations, acquisition strategies, appraisal policies, portfolio analysis, investment analysis, marketability studies and appraisal reviews.

INSTRUCTOR AND LECTURER

- Nationally certified faculty member of the Appraisal Institute, qualified to teach course 110 (Appraisal Principles) and 120 (Appraisal Procedures).
- Associate Adjunct Professor at New York University's Real Estate Institute.

CERTIFICATIONS

- Certified NYS General Real Estate Appraiser: #46000002966
- NYS Approved Instructor, General & Residential Real Estate Appraisal

AFFILIATIONS

- Member Appraisal Institute
- 2003 President, Long Island Chapter, Appraisal Institute

EDUCATION:

- University of Miami – Bachelor of Arts, 1973

ALBERT BABINO, SRA

CERTIFIED GENERAL REAL ESTATE APPRAISER
STATE OF NEW YORK ID # 46000044003

Mr. Babino is a graduate of **St. John's University**, where he received a Bachelor's Degree in Accounting. Mr. Babino has also completed his Master's Degree in Finance at **Adelphi University**.

Mr. Babino is presently attending continuing education courses sponsored by the Appraisal Institute. Mr. Babino also attends seminars and meetings on real estate and related topics in order to maintain a professional level of knowledge and keeping abreast of current market trends.

Albert Babino's appraisal experience and involvement has encompassed the five boroughs of New York City and Long Island.

Mr. Babino has successfully completed the following real estate appraisal courses:

- Appraisal Institute, Introduction to Appraising Real Property and Applied Residential Property Appraising, Courses #101 and #102
- Appraisal Institute, National USPAP Update, Course #400.
- Appraisal Institute, Business Practices and Ethics.
- Appraisal Institute, Standards of Professional Appraisal Practice – Parts A and B, Course #410 and #420
- Appraisal Institute, Basic Income Capitalization, Course #310.
- Appraisal Institute, General Applications, Course #320.
- Appraisal Institute, Basic Income Capitalization, Course #510.
- Appraisal Institute, Advanced Sales Comparison & Cost Approaches, Course #530.
- Appraisal Institute, Highest & Best Use and Market Analysis, Course #520.
- Appraisal Institute, Advanced Applications, Course #550.
- Appraisal Institute, Advanced Residential Report Writing, Parts I and II,
- Appraisal Institute, Real Estate Finance Statistics and Valuation Modeling.
- Appraisal Institute, Evaluating Commercial Construction.
- R4- Introduction to One – Four Family Income Capitalization.

Mr. Babino is a Director at **Standard Valuation Services (SVS)** with over fifteen years of appraisal experience. Mr. Babino has completed numerous residential appraisals for a multitude of organizations and institutions including savings & loans, banks, mortgage companies, developers, investors, municipalities, universities and attorneys. The various purposes for which Mr. Babino's appraisals have been used include mortgage financing, foreclosure, OREO, bankruptcy proceedings, divorce settlement proceedings, tax certiorari, estate planning, condemnation, etc.

Types of properties appraised by Mr. Babino include single family and multi-family dwellings, cooperative units, condominium units, planned unit developments, residential and mixed-use apartment buildings, office buildings, industrial properties, retail buildings and vacant land, etc.

Diane Van Arsdale-Miller

Certified Residential Real Estate Appraiser

State of New York ID #45000044325

Ms. Van Arsdale-Miller is a Certified Residential Real Estate Appraiser with **Standard Valuation Services.** Ms. Van Arsdale-Miller is a graduate of Hofstra University with a Bachelor of Business Administration with the major in Marketing.

Ms. Van Arsdale-Miller's appraisal experience has been focused on the Long Island area. (Nassau/Suffolk/Queens).

Ms. Van Arsdale-Miller has successfully completed the following real estate appraisal courses:

- Course 101- Introduction to Appraising Real Property –Society of Real Estate Appraisers.
- Course 102- Applied Residential Property Valuation – Society of Real Estate Appraisers.
- Market Analysis and Adjustment Process on the Fannie Mae form – Society of Real Estate Appraisers.
- Ethics and Standards of Professional Practice – L.I.U. Continuing Education
- Course AQ1-"Fair Housing and Fair Lending and Environmental Issues" –the Appraisal Institute.
- FNMA. Compliance Seminar – the Appraisal Education Network.
- Course R-4 Introduction to 1-4 Family Income Capitalization –Appraisal Education Network.
- Expert Testimony and the Appraiser – Appraisal Education Network School.
- Tax Assessment, Review and the Appraiser Seminar – Appraisal Education Network School.

Ms. Van Arsdale-Miller has been appraising in the New York Metropolitan area for 27 years and started with **Standard Valuation Services** in 2001. Ms. Van Arsdale-Miller has completed numerous residential appraisals for a multitude of organizations and institutions including savings & loans, banks, mortgage companies, developers, investors, municipalities and attorneys.

The various purposes for which Ms. Van Arsdale-Miller's appraisals have been used include mortgage financing, foreclosure, REO, bankruptcy proceedings, divorce settlement proceedings, tax certiorari, estate planning, condemnation, etc.

Types of properties appraised by Ms. Van Arsdale-Miller include one to four family, cooperative units, condominium units, planned unit developments and vacant land.

MATTHEW A. BUSCH

Certified New York State General Real Estate Appraiser
STATE OF NEW YORK - ID#46000051070

Mr. Busch has been employed by Standard Valuation Services as a real estate appraiser assistant since 2006. Mr. Busch's appraisal experience is presently concentrated in the New York Metropolitan area including Manhattan, Brooklyn, Queens, Bronx, Nassau and Suffolk Counties. Responsibilities include but are not limited to analyses and valuation of commercial real estate including retail, office, industrial buildings, vacant land and multi-family. Mr. Busch has also performed eminent domain appraisals for the New York State Department of Transportation.

- **Education:** **Hofstra University**
  B.S. Business Administration/Entrepreneurship, 2006

- **Appraisal Education:**
  Course 100GR – R1 Basic Appraisal Principles
  Course 101GR – R2 Basic Appraisal Procedures
  Course 400G – General Market Analysis & Highest & Best Use
  Course 401G – General Appraiser Sales Comparison Approach
  Course 402G – General Appraiser Cost Approach & Site Valuation
  Course 403G – General Appraiser Income Approach (Part I)
  Course 404G – General Appraiser Income Approach (Part II)
  Course AQ1 – Appraisal Qualifications
  Course 410 – USPAP 15 – Hour

- **Association Membership:** Associate Member, Appraisal Institute, Long Island Chapter

- **Continued Education:** Attend frequent seminars and continued education courses sponsored by various organizations, including the following Appraisal Institute seminars:

  - "Taking Appraisal to the Next Level: New Frontiers and Opportunities in Litigation"
  - "Nassau County Fiscal Operations & Challenges & The Impact on Valuation Issues and the Local R.E. Market"
  - "Nassau County Assessment-Challenges, Initiatives & Valuation"
  - "Co-Ops/Condos: Residential Market Forecast For Year 2008"
  - "The Korpacz Survey: Where We Are and Where We're Going"
  - "Going Green From the Ground Up"

SCOTT SHORE

New York State General Real Estate Appraiser
State of New York - ID #46000015801

Mr. Shore has over twenty five years of experience in the real estate appraisal industry. Mr. Shore's appraisal experience is presently concentrated in the New York Metropolitan area including Manhattan, Queens, Brooklyn, The Bronx and both Nassau and Suffolk Counties. Responsibilities include but are not limited to: Analyses and valuation of commercial and residential real estate including retail, office, industrial, vacant land and apartment buildings. Residential 1-6 family appraisals have been performed in Nassau, Suffolk and Queens Counties. Mr. Shore has provided valuation and consulting services for financing, tax certiorari, condemnation, litigation support, private arbitration, trusts and estates, insurable value and investment purposes. In addition, Mr. Shore represents Nassau County in certiorari court proceeding.

Mr. Shore was previously employed with Fleet Savings Bank as the senior review appraiser. His responsibilities included ordering, reviewing and evaluating bank ordered appraisals in addition to associated activities relating to the bank appraisal function.

Prior to his bank experience, Mr. Shore was a commercial appraiser with Joseph Blake & Associates. While there, he prepared narrative appraisals on various income producing properties including office buildings, office parks, shopping centers, residential subdivisions, industrial properties, hotels and marinas. Mr. Shore valued properties in New York, New Jersey, Pennsylvania, Ohio, North and South Carolina, Connecticut and Virginia.

Mr. Shore is proficient in such computer generated cash such as Argus, Project and Excel.

Education

- State University of New York at Oneonta
  Bachelors of Science
- Hockerill College, Bishops Stortford, England
  Environmental Sciences

Appraisal Education:

- A1A Real Estate Appraisal Principals
- A12 Basic Valuation Procedures
- 1B1 Capitalization Theory and Techniques, Part A
- 1B2 Capitalization Theory and Techniques, Part B
- Advanced Income capitalization (510)
- Advanced Income Capitalization (G3)
- Standards of Professional Appraisal Practice- Appraisal Education Network

ROBERT REED, SRA

Certified General Real Estate Appraiser
State of New York - ID # 46000039267

Mr. Reed is a graduate of **St. Johns University**, where he received a Bachelor's Degree in Business and Criminal Justice.

Mr. Reed is a partner with **Standard Valuation Services** and is designated with the Appraisal Institute.

Mr. Reed is presently attending continuing education courses sponsored by the Appraisal Institute. Mr. Reed also attends seminars and meetings on real estate and related topics in order to maintain a professional level of knowledge. His appraisal experience and involvement has encompassed the five boroughs of New York City and Long Island. Properties appraised include single family and multi-family residences, apartment buildings, industrial buildings, office buildings, co-operatives, mixed use properties, condominiums, vacant land and tax certiorari appraisals.

Mr. Reed is a qualified expert witness in State Supreme Court for Nassau and Queens Counties. He also represents Nassau County in small claims assessment review (SCAR) hearings. He is currently a SRA member of the Appraisal Institute as well as a general certified real estate appraiser with the State of New York.

Mr. Reed has successfully completed the following real estate courses at St. John's University, the Society of Real Estate Appraisers and the Appraisal Institute.

- St. John's, Real Estate Law.
- Society of Real Estate Appraisers, Introduction to Appraising Real Property, Course 101
- Society of Real Estate Appraisers, Applied Residential Property Valuation, Course 102
- Appraisal Institute, Capitalization Theory and Technique, Course 1BA
- Appraisal Institute, General Applications, Course 320
- Appraisal Institute, Advanced Income Capitalization, Course 510
- Appraisal Institute, Highest & Best Use and Market Analysis, Course 520
- Appraisal Institute, Advanced Applications, Course 550
- Appraisal Institute, Standards of Professional Appraisal Practice
- Appraisal Institute, USPAP Update Course 400
- Appraisal Institute, Business Practices & Ethics Course 420

Professional Memberships:

- Certified General Real Estate Appraiser, New York State, (Cert. #46000039267)
- SRA Member, Appraisal Institute, Long Island Chapter
- Chair - Residential Seminars, Appraisal Institute, Long Island Chapter
- Executive Board Member, Network Long Island

LORI ANN COFFEY, SRA

CERTIFIED GENERAL REAL ESTATE APPRAISER
NEW YORK #46000050978
GEORGIA # 315908

Association Membership
- SRA Member #502647, Appraisal Institute

Experience

• Standard Valuation Services	July 2011 - Present
• Garrin & Associates, LLC	May 2008 - June 2011
• John Maggi & Associates, Inc.	November 2006 - May 2008
• Excel Appraisals, Inc.	August 2004 - June 2006

Education
- Bachelor of Arts – State University of New York at Stony Brook

Professional Affiliations
Long Island Chapter of the Appraisal Institute
- 2013 - Alternate Regional Representative

Atlanta Area Chapter of the Appraisal Institute
- 2011 - Chair, New Member Development & Retention
- 2011 - Regional Representative
- 2010 - Alternate Regional Representative
- 2009 - Appraisal Institute National Scholarship Recipient
- 2008 - Certified Appraiser Recruitment Project Team

Expert Witness Testimony
- Cobb County Superior Court

Specialized Appraisal Education/Seminars
- General Income Approach I & II
- General Site Valuation & Cost Approach
- Fair Housing & Lending; Environmental Issues
- Georgia State University Economic Forecasting Center Conference
- General Market Analysis & Highest & Best Use
- The Discounted Cash Flow Model
- Advanced Residential Applications & Case Studies I & II
- Residential Sales Comparison & Income Approaches
- Residential Site Valuation & Cost Approach
- Residential Market Analysis & Highest & Best Use
- Real Estate Finance, Statistics, & Valuation Modeling
- The New Residential Market Conditions Form Seminar
- REO Appraisal – Appraisal of Residential Property for Foreclosure and Pre-foreclosure
- Analyzing Distressed Real Estate
- Agreement for Services and Workfiles
- USPAP & Appraisal Methods
- Residential Report Writing & Case Studies
- Real Estate Appraisal Procedures & Basic Appraisal Principles

ALFRED J. CONFORTI

Alfred (Fred) Conforti has over 17 years of experience in the appraisal industry, including Staff Appraiser and Territorial Manager for several major money center banks. Since 2007, he has been performing a wide variety of narrative commercial reports, including apartment buildings, mixed-use buildings, industrial buildings, office buildings, retail centers, religious/community facilities and vacant land. He is currently working towards his NYS General Certification with the goal of achieving an MAI designation.

Experience

2011- Present	Standard Valuation Services, Mineola, NY Staff Appraiser/ Commercial properties
2007 - 2011	A. Hutton & Company, Huntington, NY Staff Appraiser / Commercial properties
1991 - 1995	Fleet Bank, Melville, NY Commercial Real Estate Appraisal Division
1990 - 1991	Citibank/Citicorp, Brooklyn, NY Real Estate Appraiser/ Territorial Manager
1987 - 1990	Long Island Savings Bank, Melville, NY Staff Appraiser
1986 - 1987	Ray Brower Associates, Seaford, NY Apprentice Real Estate Appraiser

Education

SUNY Plattsburgh/School of Business & Economics
Plattsburgh, NY
Bachelor of Science, Marketing/Business Administration

Real Estate Appraisal Courses

- Basic Appraisal Principles
- Basic Appraisal Procedures
- National Uniform Standards of Professional Appraisal Practices
- General Appraiser Income Approach Part 1
- General Appraiser Income Approach Part 2
- General Appraiser Market Analysis and Highest & Best Use

KATE CHAPMAN

Certified Residential Real Estate Appraiser

State of New York ID #45000045716

Ms. Chapman is a Certified Residential Real Estate Appraiser with **Standard Valuation Services.** Ms. Chapman is a graduate of The State of New York University at Albany with a Bachelor of Arts degree in Economics with a minor in Business Administration. In addition, Ms. Chapman has earned an Associate's Degree from Nassau Community College in Liberal Arts.

Ms. Chapman's appraisal experience has been focused in the greater New York Metropolitan area with concentrated emphasis in the Long Island (Nassau/Suffolk/Queens) region.

Ms. Chapman has successfully completed the following real estate appraisal courses and seminars:

- Introduction to Appraising Real Property, Course #R1
- Valuation Principles and Procedures, Course #R2
- Fair Housing, Fair Lending and Environmental Issues, Course #AQ1
- Uniform Standards of Professional Appraisal Practice
- Applied Residential Property Valuation, Course #R3
- Introduction to One - Four Family Income Capitalization, Course #R4

Ms. Chapman has been employed with **Standard Valuation Services** since April of 2003 and has been active in appraisal research, property inspection, and appraisal report processing prior to completing the aforementioned real estate appraisal courses.

Ms. Chapman has completed numerous residential appraisals for many organizations and institutions including savings & loans, banks, mortgage companies, developers, investors and attorneys.

The types of properties Ms. Chapman has appraised include single family dwellings, two to four family homes, cooperative units, condominium units and vacant land.

DAVID BAHR

CERTIFIED GENERAL REAL ESTATE APPRAISER
STATE OF NEW YORK – ID #46000044329

Mr. Bahr has over thirteen years of experience in the real estate appraisal industry. Mr. Bahr's appraisal experience is presently concentrated in the New York Metropolitan area including Manhattan, Queens, Brooklyn, The Bronx, as well as, both Nassau and Suffolk Counties. Responsibilities include but are not limited to: analyses and valuation of commercial and residential real estate including retail, office, industrial, apartment buildings, nursing homes, and vacant land. Residential multi-family appraisals have been performed in Nassau, Suffolk, Queens, Kings and New York Counties. Mr. Bahr has provided valuation and consulting services for financing, tax certiorari, condemnation, litigation support, private arbitration, trusts and estates, insurable value and investment purposes. In addition, Mr. Bahr represents Nassau County in certiorari court proceedings.

Mr. Bahr was previously employed with Cole, Layer, Trumble Inc. as a commercial appraiser. His responsibilities included the reviewing and evaluating of commercial values for Nassau County, as well as, three other counties in three different states.

Prior to his C.L.T. experience, Mr. Bahr was a commercial appraiser in Shawnee County, Kansas. While there, he set residential and commercial values for taxation purposes.

Mr. Bahr is proficient in such computer programs as Argus, Word, Access, Power Point and Excel.

- **PROFESSIONAL AFFILIATIONS:** Candidate for admission to the Appraisal Institute
- **EDUCATION:** **UNIVERSITY OF KANSAS**
  B.A. Business Administration, 1993
- **APPRAISAL EDUCATION:**
  Course 110 – R1 Appraisal Principles
  Course 120 – R2 Appraisal Procedures
  Course 310 – G1 Basic Income Capitalization
  Course 320 – G2 General Applications
  Course 410 –Uniform Standards of Professional Practice
  Course 510 – G3 Advanced Income Capitalization
  Course AQ1 – Appraisal Qualifications

MATTHEW HOLTZ

CERTIFIED GENERAL REAL ESTATE APPRAISER

STATE OF NEW YORK – ID #46000048869

Mr. Holtz has been employed by Standard Valuation Services as a real estate appraiser assistant since 2005. Mr. Holtz's appraisal experience is presently concentrated in the New York Metropolitan area including Manhattan, Brooklyn, Queens, Bronx, Nassau and Suffolk Counties. Responsibilities include but are not limited to analyses and valuation of commercial real estate including retail, office, industrial buildings, vacant land and multi-family. Mr. Holtz has also performed eminent domain appraisals for the New York State Department of Transportation.

- **Education:**

  St. John's University
  B.A. Government and Politics, 2004

- **Appraisal Education:**

  Course 110 – R1 Appraisal Principles
  Course 120 – R2 Appraisal Procedures
  Course AQ1 – Appraisal Qualifications
  Course 310 – Basic Income Capitalization
  Course 320 – General Applications
  Course 400G – General Market Analysis & Highest & Best Use
  Course 410 – USPAP 15 – Hour
  Course 510 – Advanced Income Capitalization
  Course 530 – Advanced Sales and Cost Approach
  Course 540 – Report Writing and Valuation Analysis
  Course 550 – Advanced Applications
  Course N420Dm – Business Practices and Ethics

- **Association Membership:**

  Associate (#482202) Member, Appraisal Institute, Long Island Chapter

- **Continued Education:**

  Attend frequent seminars and continued education courses sponsored by various organizations, including the following Appraisal Institute seminars:

  "2006 Changes to USPAP – The Demise of Departure"

  "Online Valuation Resources Available to the New York Appraiser"

  "Taking Appraisal to the Next Level: New Frontiers and Opportunities in Litigation"

  "Nassau County Fiscal Operations & Challenges & The Impact on Valuation Issues and the Local R.E. Market"

  "Nassau County Assessment-Challenges, Initiatives & Valuation"

  "The Korpacz Survey: Where We Are and Where We're Going"

  "Storecasting By Neighborhood: Retail Trends of Tomorrow"

  "The Sub-Prime Mortgage Crisis"

WAYNE COVINGTON

General Real Estate Appraiser
State of New York ID # 46000048973

Wayne Covington is a graduate of **Brown University**, Providence, Rhode Island, with a Bachelors of Arts Degree in Business Economics. Mr. Covington has over twenty years of experience in real estate appraisal in the New York Metropolitan area, with particular emphasis on the appraisal of single family dwellings, condominiums, cooperative units, vacant land, and 1 – 4 family dwellings. He has performed appraisals for a variety of clients, including banks/lending institutions, mortgage brokers, and private individual clients. In addition, Mr. Covington has experience in commercial underwriting and real estate asset management.

Mr. Covington's experience in the real estate industry is as follows:

- **Real Estate Asset Manager** – Island Advantage Realty, Huntington, New York (2001 – 2003)
- **Review Appraiser & Commercial Underwriter** – Emigrant Funding Corp., New York, New York (1998 – 2000)
- **Staff Appraiser** – Pacific Thrift & Loan, Hauppauge, New York (1997 – 1998)
- **Staff Appraiser** – Aames Home Loan, Westbury, New York (1996 – 1997)
- **Independent Appraiser** (1992 – 1996)
- **Staff Appraiser** - Property Appraisal Services, Inc., Bronx, New York (1988 – 1992)

Mr. Covington has successfully completed the following real estate appraisal courses:

- **New York University Appraisal Institute:**
  AQ1 – Fair Housing and Fair Lending; Environmental Issues
  USPAP – Standards of Professional Practice, Part A
  G1 – Basic Income Capitalization
  G2 – Advanced Income Capitalization
  G3 – Advanced Applications
- **Long Island Board of Realtors:**
  HUD/FHA Property & Appraisal Guidelines
- **Appraisal Education Network:**
  Applied Residential Property Evaluation
- **National Association of Independent Fee Appraisers:**
  R1 – Market Data Analysis of Residential Real Estate Appraising
  R2 – Principles of Residential Real Estate Appraisers
  ES – Ethics & Standards of Professional Practice

Mr. Covington is also familiar with numerous computer software programs, including MS Windows, MS Word, MS Excel, WordPerfect, and ACI Appraisal software.

MARYELLEN MCDONOUGH

Licensed Real Estate Appraiser
State of New York ID# 47000015634

➢ Experience:

Standard Valuation Services
November 2002 – Present

- Residential Real Estate Appraisals – Single Family, Two-Family, Cooperative and Condominium dwellings in both Nassau and Suffolk Counties.

Cole Layer Trumble & Co.
April 2000 – November 2002

- Nassau County Reassessment Project
- Exempt Property Data Collection
- Residential Assessment Field Review
- Final Valuation Review
- Complaint Resolution and Website Response Team

John G. Bendick & Associates
1992-2000

- Single Family, Two-family, cooperative, condominium and small-income property appraisals in both Nassau and Suffolk Counties.

Census 2000/Bureau of the Census
(Us Department of Commerce)

- Assistant Field Office Supervisor for eight Nassau County Crew Leaders.

➢ Education:

Appraisal Institute

- Introduction to Real Estate Appraisal and Report Writing
- Appraising High Value & Historic Homes
- The FHA and the Appraisal Process
- HUD Appraisal Guidelines
- Appraisal Fraud

Suny Stony Brook
Standard of Professional Practice & Ethics

Fashion Institute of Technology, New York
A.A.S. Degree

JOHN COLLEARY

NEW YORK STATE CERTIFIED GENERAL REAL ESTATE APPRAISER
(STATE OF NEW YORK - ID#46000050513)

John Colleary is a graduate of **Five Towns College**, Dix Hills, New York, with a Bachelor of Arts in Business Management. Mr. Colleary attends continuing education courses sponsored by the Appraisal Institute and attends seminars and meetings on real estate and related topics in order to maintain a professional level of knowledge and keeping abreast of current market trends.

Mr. Colleary has performed and assisted in the appraisal of single family and multi-family dwellings, residential and mixed-use apartment buildings, mixed-use buildings, retail buildings and vacant land, etc.

Mr. Colleary's appraisal experience has focused in the greater New York Metropolitan area with concentrated emphasis in the Five Boroughs and Long Island regions.

Mr. Colleary has completed numerous appraisals for a multitude of organizations and institutions including savings & loans, banks, mortgage companies, developers, investors, municipalities, universities and attorneys. The various purposes for which these appraisals have been used include mortgage financing, foreclosure, OREO, bankruptcy proceedings, divorce settlement proceedings, tax certiorari, estate planning, condemnation, etc.

Mr. Colleary has successfully completed the following real estate appraisal courses:

- Appraisal Institute, Long Island Chapter - USPAP Course.
- Appraisal Institute, Long Island Chapter - AQ-1: Fair Housing, Fair Lending and Environmental Issues.
- Appraisal Institute, Long Island Chapter – R1: Basic Appraisal Principles.
- Appraisal Institute, Long Island Chapter – R2: Basic Appraisal Procedures.
- Appraisal Institute, New York Metro Chapter – General Market Analysis and Highest & Best Use
- Appraisal Institute, New York Metro Chapter – General Sales Comparison Approach
- Appraisal Institute, New York Metro Chapter – General Income Approach I
- Appraisal Institute, Florida Chapter – General Site Valuation & Cost Approach
- Appraisal Education Network School, NY – Statistics, Modeling and Finance
- Appraisal Institute, Florida Chapter – General Income Approach II
- Appraisal Institute, New York Metro Chapter – General Report Writing
- Appraisal Institute, New York Metro Chapter – Valuation of Mixed-Use Properties

KEARA COWAN

NEW YORK & NEW JERSEY STATE CERTIFIED GENERAL REAL ESTATE APPRAISER
(STATE OF NEW YORK - ID#46000051323)
(STATE OF NEW JERSEY - ID#42RG00246500)

➢ ***Experience:***

STANDARD VALUATION SERVICES
Senior Associate

Vice President - J.A. COWAN ASSOC., INC.
January 2001 to March 2015

Real Estate Appraisal and Consultation -
Dealing with commercial, industrial, residential and special-use properties for a variety of functions, including:

Financing, sale and lease negotiations; arbitration, investment decisions; asset management; foreclosure and asset recovery; market studies and feasibility analysis.

Properties appraised include vacant land, urban and suburban apartment complexes, restaurants, gas stations, industrial lofts, subsidized housing projects, regional shopping malls, shopping centers, urban and suburban office buildings, leaseholds, hotels, daycare centers, assisted living facilities, marinas, theaters, recreational facilities, schools and campuses, and other special-use properties.

➢ ***Education:***

Long Island University, Brookhaven, New York
Bachelor of Science in Computer Information Systems, 2007

➢ ***Association Membership:***

Member, Appraisal Institute, Long Island Chapter

➢ ***Technical Training:***

NYU Shcack Institute of Real Estate -

Course R5	Appraisal Principles
Course R6	Appraisal Procedures
Course E/S	15 Hour National USPAP Course

Appraisal Institute -

Course SMF	Real Estate Finance, Statistics and Valuation Modeling
Course G-4	General Market Analysis and Highest & Best Use
Course G-5	General Appraiser Sales Comparison Approach
Course G-6	General Appraiser Site Valuation & Cost Approach
Course G-7A	General Appraiser Income Approach, Part 1
Course G-7B	General Appraiser Income Approach, Part 2
Course G-8	General Appraiser Report Writing and Case Studies
Course: 3551-05	Business Practices and Ethics
Course: 4131-30	Review Theory – General

➢ ***Continued Education:***

Attend frequent seminars and continued education courses sponsored by various organizations, including the Appraisal Institute.

CAROL DONOHUE-BERNSTEIN

NEW YORK STATE – CERTIFIED GENERAL REAL ESTATE APPRAISER –
STATE OF NEW YORK ID#46000017881

Ms. Donohue-Bernstein is a Real Estate Appraiser at **Standard Valuation Services** since 1991. She is a graduate of **Hofstra University**, Hempstead, New York, with a Bachelor of Business Administration in Finance, as well as a minor in Mathematics.

Ms. Donohue-Bernstein's appraisal experience and involvement has encompassed the greater New York Metropolitan area with her primary area of expertise in the Long Island (Nassau/Suffolk) region. Various property types appraised include single and multiple family residences, condominiums, cooperatives, residential subdivisions, converted residences, industrial buildings, office buildings, strip stores, shopping centers and vacant land. Additionally, Ms. Donohue-Bernstein has performed tax certiorari work for the County of Nassau.

Ms. Donohue-Bernstein has completed the following real estate courses:

- Appraisal Institute, Chapter #201, Introduction to Appraising Real Property, Course 101.
- Appraisal Institute, Chapter #201, Applied Residential Property Valuation, Course 102.
- Appraisal Institute, Chapter #201, Standards of Professional Practice, Part A.
- Appraisal Institute, Chapter #201, Standards of Professional Practice, Part B.
- Appraisal Institute, Chapter #201, Capitalization Theory and Tech., Part A, Course 1BA.
- Appraisal Institute, Chapter #201, Advanced Income Capitalization, Course II 510.
- Appraisal Institute, Chapter #201, Advanced Applications, Course II 550.

Continued Education

- Attends frequent seminars sponsored by the Appraisal Institute.

Professional Affiliations

- Certified General Real Estate Appraiser, New York State (Cert. #46000017881)
- Associate Member - Appraisal Institute
- 1993 Recipient of The Louise G. Gibson Scholarship

Association Membership

- Publications Committee (1994,1995), Appraisal Institute, Long Island Chapter #201.
- Career Opportunity Committee (1995), Appraisal Institute, Long Island Chapter #201.

SANDRA LEGOTTI

NEW YORK STATE CERTIFIED REAL ESTATE APPRAISER
(STATE OF NEW YORK - ID#45000047789)

Mrs. Sandra Legotti attends continuing education courses and attends seminars and meetings on real estate and related topics in order to maintain a professional level of knowledge and keeping abreast of current market trends.

Mrs. Legotti appraisal experience has focused in the greater New York Metropolitan area with concentrated emphasis in the Long Island regions, especially Suffolk County.

Mrs. Legotti has completed numerous residential appraisals for a multitude of organizations and institutions including savings & loans, banks, mortgage companies, developers, investors, municipalities and attorneys

The various purposes for which Mrs. Legotti appraisals have been used include mortgage financing, foreclosure, OREO, bankruptcy proceedings, divorce settlement proceedings, tax certiorari, estate planning, condemnation, etc.

Types of properties appraised by Ms. Legotti include single family and multi-family dwellings, cooperative units, condominium units, planned unit developments and vacant land.

Lorraine Brunner
Action Appraisals, Inc.
396 N. Virginia Avenue
N. Massapequa, NY 11758
(516) 749-6285
Brunner812@aol.com

SUMMARY OF QUALIFICATIONS

- Utilize Compared Sales Analysis, Cost Approach, Income Approach to develop an opinion of market value
- Value residential properties (single family) and 2-4 family income producing properties for mortgage lending, government funded loans, private estates, and tax assessments purposes.
- FHA Certified Residential Appraiser

EXPERIENCE

RESIDENTIAL APPRAISER

10/2013 – Present	**Choice Appraiser Network** Oyster Bay, NY
10/2013 – Present	**Servicelink (formerly LSI)** Moon Township, PA
10/2013 – Present	**Standard Valuation Service** Mineola, NY
5/2013- 08/2013	**LPS – Quality Assurance Analyst**
8/2011- 05/2013	**LSI Appraisal, LLC – Staff Appraiser**
5/2008- 8/2011	**Standard Valuation Service** Mineola, NY
3/2002-8/2011	**Choice Appraiser Network** Hicksville, NY
9/2001-3/2002	**JC Appraisals** Farmingdale, NY

AREAS OF EXPERTISE

- Single Family
- HUD Approved FHA Appraiser
- Highest & Best Use
- Condominium Unit or PUD Unit
- Small Residential Income Properties
- Unique and Difficult Properties
- Vacant Land

LICENSURE

Certified Residential Appraiser
State of New York, 2007
Licensed Residential Appraiser
State of New York, 2001

EDUCATION

Nassau Community College, Garden City, NY
Associates Degree in Liberal Art

DAVID J. RYAN

Licensed Residential Real Estate Appraiser

State of New York ID #48000050278

Mr. Ryan is a Licensed Residential Real Estate Appraiser with **Standard Valuation Services.** Mr. Ryan attended New York University, the Ivy Real Estate School and Hondros University studying Residential Real Estate Appraisal.

Mr. Ryan's appraisal experience has been focused on eastern Long Island New York with concentrated emphasis in the Long Island's south fork region, an area known as The Hamptons.

Mr. Ryan has successfully completed the following real estate appraisal courses and seminars:

- Basic Appraisal Principles #R5
- Basic Appraisal Procedures #R6
- Residential Market Analysis / Highest and Best Use #R7
- Residential Site Valuation and Cost Approach #R8
- Residential Sales Comparison and Income Approach #R9
- Residential Report Writing and Case Studies #R10
- USPAP Appraisal Standards

Mr. Ryan has been employed with **Standard Valuation Services** since May of 2014 and has been active in appraisal research, property inspection, and appraisal report processing prior to completing the aforementioned real estate appraisal courses.

Mr. Ryan has completed numerous residential appraisals for many organizations and institutions including savings & loans, banks, mortgage companies, developers, investors and attorneys.

The types of properties Mr. Ryan has appraised include single family dwellings, cooperative units, condominium units and vacant land.

JOHN M. WATCH

Certified General Real Estate Appraiser
STATE OF NEW YORK ID #46000002986

Mr. Watch as over twenty eight years of appraisal experience, he has appraised properties that ranged in value from $1 million to $2 billion dollars. Mr. Watch services several assessment jurisdictions in New York State, as well as private investors and law firms. Current client contracts relate to annual reassessment activity and the support of customized software called ARS (Assessment Review System). Additional consulting services provide investors and financial intuitions reliable Mass Appraisal Systems that can reasonably and accurately produce values on large groups of properties in various areas of the United States.

Recent projects include a 60,000 reassessment of eight towns in Dutchess County, and during the past five years close to 120,000 properties were reassessed with the use of ARS Software. The overall project performance exceeded less than 8% Grievances and less than 1% Small Claims and Commercial Certiorari Filings. Mr. Watch is very familiar with New York State Real Property Tax Law and Assessment Administration.

Until August of 1996, Mr. Watch was the Chief Appraiser for East New York Savings Bank (aka M & T Bank). As Chief Appraiser, he managed a loan portfolio which held over $2 Billion in real estate loans throughout the New York City Metropolitan Area. Over 70% of the portfolio comprised of multi-family properties, with over 65% of the portfolio located in Manhattan. During his tenure at the bank, Mr. Watch developed several computer models used to expedite the appraisal process for completing full narrative reports. In addition, he completed several studies on the Manhattan Class B office market, Co-Operative Buildings, Parking Garage Facilities and retail strips along Broadway, Madison Avenue, 57th Street, and other major thoroughfares in the City.

Appraising since 1984, he has completed assignments on income producing properties and residential properties; including but not limited to office buildings, industrial buildings, regional shopping centers, strip shopping centers, service stations, vacant land, condominiums, apartment buildings, co-operative conversions, market rental analysis for office buildings and retail space, feasibility studies, highest and best use analysis, condemnation work and residential appraisals. These appraisals have been used for mortgage financing, investment analysis, condemnation hearings, divorce, and estate purposes. Several reports have been used in court testimony for the United States Federal Government, Department of Transportation for New York State, Suffolk County Department of Transportation, Queens County Surrogate Court and various attorney's for probate and divorce.

Education

Bachelor of Science, Business Administration 1982

New York State University at Fredonia- Majored in Marketing and Marketing Research.

State License

New York State Certified General Real Estate Appraiser

Effective November 18, 1991 46-2984 License Number 0422

Appointments

Mr. Watch was appointed to the position as Member of New York State Appraisal Advisory Board in 1995. In addition to this position, he was appointed Chairperson of the National Committee for Appraisal Reform (Appraisal Advisors Regulatory Officials) in 1996. Both of these appointments exposed Mr. Watch to appraisal issues on a National and State level. Efforts were made during these appointments to facilitate better communications and dialogue between State Appraisal Agencies and the individual appraiser. In 2007, Mr. Watch met with members for the Committee on open Government to discuss methods for streaming the real property tax system through the use of more efficient software systems.

Real Estate Courses

1A1 Real Estate Principles	September 1988
1A2 Residential Valuation	September 1988
1BA Capitalization Techniques Part A	May 1988
1BB Capitalization Techniques Part B	April 1991
2-1 Cases Studies in Real Estate	July 1991
SPP Standards of Professional Practice	November 2001
Report Writing and Valuation Analysis	November 1991
101-Introduction to Real Estate Appraisal	September 1986
102-Applications of Residential Real Estate	May 1987
201-Evaluation of Income Producing Properties	September 1987

Continuing Education

Office Building Analysis	August 1995
ARGUS Financial Software	July 1995
Reviewing an Appraisal	October 1995
Appraising and the Internet	April 1997
Litigation and the Appraiser	July 1997
GIS Information Systems	August 1997
Valuation of Retail Properties	August 1999
Attacking and Defending an Appraisal in Litigation	October 1999
Assessment Administration	September 2000
SPSS Analysis and Training	October 2000
Fair Lending and Environmental Impact	October 2001
The valuation of REITS	July 2003
SPP Standards of Professional Practice Training	July 2003
Fundamental of Data Collection	October 2003
Fundamentals of Mass Appraisal	October 2003
Appraising Historic Properties	November 2005
Appraising FHA	November 2005
Relocation Appraisal	November 2005
The Art of Residential Review	November 2005
SPP Standards of Professional Practice Training	November 2007
Cost Approach	November 2007

Valuing the Odd Ball	November 2007
Appraisal Trends	November 2007
2008-2009 National USPAP Update	November 2009
Construction Details and Trends	November 2009
How to Analyze and Value Income Producing Properties	November 2009
Current Issues in Appraising	November 2009
2010-2011 National USPAP Update	November 2011
Appraising Apartments	November 2011
Appraising and Analyzing Retail Shopping Centers for Mortgage Underwriting	November 2011
Appraising and Analyzing Office Buildings for Mortgage Underwriting	November 2011

Additional work related educational courses include blueprint reading, architectural design, and residential design. With a background in construction, Mr. Watch is able to work closely with contractors and architects in determining the cost of developing a new site and realistic time frames for completion. In addition, he is able to assess the condition of a property and determine what levels of repairs, if any are required.

In the May of 2000, Mr. Watch was asked to be a participant in a New York State Program that addresses issues of reassessment and property tax equity. In addition, Mr. Watch was retained by the Office of Real Property for the State of New York to build and maintain databases on the power generation industry in New York. In 2007, Mr. Watch began meeting with the Office of Real Property Services to deploy ARS on a statewide basis and provide access for all Assessors to a statewide data warehouse system.

NATIONAL MODELER

COMPANY BIO AND QUALIFICATIONS OF THIMGAN & ASSOCIATES

Thimgan Inc.
PO BOX 1803
LITCHFIELD PARK, AZ 85340

James R. Thimgan
President

Thimgan Inc.

Members of Thimgan Inc. have been involved in ad valorem taxation for a combined 70+ years. Our services have been used for valuation and compliance analysis, model building, appraisal practice reviews and training. Our company has an extensive knowledge of Mass Appraisal techniques and is known nationwide for our training classes and course development. We have written several text books used by the industry for determining best practices. In addition, our consulting services, around the nation, provide a unique knowledge of various methods, techniques and software systems used by many jurisdictions.

Principal Owners:

Garth Thimgan has been heavily involved in the property assessment world for 45 years. He has developed various manuals and courses for various states, local government and the International Association of Assessing Officers (IAAO). Garth has a CAE designation from IAAO, is a senior IAAO Instructor, and has taught thousands of students throughout the United States and Canada. During his career, Garth has managed many projects with a variety of personnel, and is excellent at project management, which gives him a unique perspective on the best practices that should be utilized in an Assessor's Office.

James R. Thimgan (Russ) has extended experience in the assessment field and has been involved in Ad Valorem Taxation since 1988. With an Economics degree, Russ has become an expert in mass appraisal. He has worked with over 30 different jurisdictions and lending institutions ranging in size from 200 parcels to 1.6 million parcels. He has been instrumental in reorganizing jurisdictions to utilize industry best practices in mass appraisal. Russ continues to strive to improve valuation modeling techniques and typically is involved in valuing approximately 3.25 million properties across North America each year.

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LETTER OF QUALIFICATION

James R. Thimgan
14635 W. Clarendon Ave.
Goodyear, AZ 85395
(623) 570-4502
e-mail: thimganj@cox.net

EMPLOYMENT

March 1995 to Present	Thimgan & Associates (Partner), 17361 Road 21 La Junta, CO 81050
December 2008 to Present	Thimgan Inc. (President), 14635 W. Clarendon Ave Goodyear, AZ 85395
November 1997 to May 2008	Director, CAMA Modeling Division Maricopa County Assessor's Office 301 W. Jefferson, Suite 330 Phoenix, AZ 85003
March 1997 to November 1997	Property Appraiser III, Arizona Department of Revenue Property Valuation & Equalization 1600 West Monroe Phoenix, AZ 85007
February 1994 to March 1995	Peace Corps Volunteer, Ecuador, South America
November 1992 to February 1994	Appraisal and Statistical Analyst, Thimgan & Associates, Inc. 116 East 3rd Street La Junta, CO 81050
October 1988 to October 1992	Research Analyst, for the Colorado Property Assessment Study, Thimgan & Associates, Inc. 2323 South Wadsworth Blvd., Suite 100, Lakewood, CO 80227

CONSULTING

- Annual Fundamentals, Intermediate & Advanced Modeling Workshops with Thimgan & Associates around the country. (1993 to Present)
- Valuation Modeler and Trainer for the Oklahoma County, Oklahoma Assessor's Office. (2000 to Present)
- Valuation Modeler and Trainer for the Maricopa County, Arizona Assessor's Office. (2008 to Present)
- GIS & Model Trainer for the City of Edmonton, Assessor's Office, Edmonton, Canada. (2008 to Present)

- Valuation Modeler and Trainer for the Lee County, Florida Assessor's Office. (2008 to Present)
- Valuation Modeler and Trainer for the St. James Parish, Assessor's Office. (2011 to Present)
- Valuation Modeler and Trainer for the Morehouse Parish, Assessor's Office. (2012 to Present)
- Valuation Modeler and Trainer for the Collier County, Florida Assessor's Office. (2012 to Present)
- Valuation Modeler and Trainer for the Teller County, Colorado Assessor's Office. (2006 to 2012)
- Valuation Modeler and Trainer for the Boulder County, Colorado Assessor's Office. (2008 to 2011)
- Valuation Modeler and Trainer for the Town of Ramapo, New York Assessor's Office. (2009 to 2011)
- Valuation Modeler, Agriculture Sales & Income Model, Farm Credit, Omaha, Nebraska (2008 to 2010).
- Vacant Land & Residential Valuation Modeler for the City of Greenwich, Connecticut (2001 to 2010)
- Valuation Modeling Consultant and Trainer for the Hillsborough County, Florida Assessor's Office. (2000 to 2012)
- Valuation Modeler and Trainer for the Adams County, Colorado Assessor's Office. (2002 to 2010)
- Valuation Modeler and Statistical Analyst for MJW Consulting, which services many jurisdictions in the State of New York. (2001 to 2009)
- Valuation Modeler and Trainer for the Pinal County, Arizona Assessor's Office. (2006 to 2010)
- Valuation Modeling Consultant and Trainer for the Oklahoma Tax Commission. (2006 to 2008)
- Co-Author of The International Association of Assessing Officers, Agriculture Workshop (2012).
- Co-Author of The International Association of Assessing Officers Course 400, Assessment Administration (2008).
- Co-Author of The International Association of Assessing Officers Course 102, Income Approach to Valuation (2007).
- Co-Author of The International Association of Assessing Officers Course 101, Fundamentals of Real Property Appraisal (2006).
- Co-Author of The International Association of Assessing Officers Depreciation Workshop 155 (2006).
- Instructor, SPSS Web Cast training "Enhance Your CAMA System To Improve Your Assessments!" (2005)
- Valuation Modeler and Trainer for the Eagle County, Colorado Assessor's Office. (2002 to 2007)
- Residential Valuation Modeler for the City of Glen Cove, Nassau County, New York. (2001)
- Primary Analyst for the *"A Study of the Sold and Unsold Properties"*, Bexar Appraisal District, San Antonio, Texas (2000)
- Co-author of The International Association of Assessing Officers Course 319, Multiple Regression Analysis (August 1999).
- Statistical Analyst and Regression Modeler, Rio Grande County, Colorado 1999 Residential Property

Reappraisal.

- Feasibility Study for development of regression based models, City of Winnipeg, for Almy, Gloudemans & Jacobs. (July, 1997)
- Sales Ratio Analysis Designer, State of Connecticut, for Almy, Gloudemans & Jacobs. (March, 1997)
- Regression Modeling Workshop Design Consultant, Calgary, Canada for Almy, Gloudemans & Jacobs. (April, 1997)
- Sales Ratio Analyst, Douglas County, Colorado for Almy, Gloudemans & Jacobs. (March, 1997)
- Assisted with the update of The International Association of Assessing Officers Course 311, Residential Modeling Concepts (January 1997).
- Equalization Analyst, Study of Practices and Procedures for the Audit Appraisal Performance and Implementation of Equalization Factors of the Wyoming State Board of Equalization, with Thimgan & Associates, Inc. (December 1996)
- Regression Analyst and Modeler, Brevard County, Florida for Robert J. Gloudemans. (October, 1996)
- Assisted with the update of The International Association of Assessing Officers Course 300, Fundamentals of Mass Appraisal (January 1996).
- Agricultural Property Analyst, Review of Lancaster County, Pennsylvania Reappraisal and Assessment Operations with Almy, Gloudemans & Jacobs. (December, 1995)
- Assisted with the update of The International Association of Assessing Officers Property Assessment Valuation textbook (November, 1995).
- Statistical Analyst and Regression Modeler, Baca County, Colorado 1993 Residential Property Reappraisal.
- Assisted with the rewrite of The International Association of Assessing Officers Course 201, Land Valuation (November 1993).
- Assisted with the rewrite of The International Association of Assessing Officers Course 2, Income Approach to Valuation (April 1993).
- Joint Coordinator and Appraiser, Bent County, Colorado 1993 Exempt Property Reappraisal.
- Research Analyst for 1989, 1990, 1991 and 1992 Colorado Property Assessment Study, Thimgan & Associates, Inc., Lakewood, CO.
- Research Analyst, Review of In Depth Study Procedures, State of Florida, with Almy, Gloudemans & Jacobs.
- Assisted with the rewrite of The International Association of Assessing Officers Course 1, Fundamentals of Real Property Appraisal (June 1992).
- Data Analyst, Assessment Process and Policy Review, Saskatchewan, Canada, with Almy, Gloudemans & Jacobs.
- Graphic Designer for The Assessment Practices Self-Evaluation Guide, by Almy, Gloudemans & Thimgan (1991).

EDUCATION

Colorado State University, Ft. Collins, CO:
- BA Degree in Economics.

International Association of Assessing Officers Courses:
- Course 1 - Fundamentals of Real Property Appraisal
- Course 2 - Income Approach to Valuation
- Course 211 - Income Approach to Valuation II
- Course 3 - Narrative Report Writing
- Course 302 - Mass Appraisal of Income Producing Property
- Course 400 - Assessment Administration
- Course 619 - Standards of Practice and Professional Ethics Workshop

Colorado Division of Property Taxation Courses:
- Abstract of Assessment Workshop
- Personal Property Workshop

Arizona Department of Revenue, Property Valuation & Equalization Courses:
- Valuation Concepts
- Land Valuation
- Residential and Simple Commercial Property
- Personal Property
- Level One Certification
- Complex Commercial Property
- Hearing Procedures
- Level Two Certification

Peace Corps

- Peace Corps Ecuador Training Program - Spanish

LANGUAGES

- Spanish - Practical application as Peace Corps Volunteer.

MEMBERSHIP

- International Association of Assessing Officers (IAAO)

REFERENCES

Available Upon Request

UTILITY EXPERTS

COMPANY BIO AND QUALIFICATIONS OF FEDERAL APPRAISAL & CONSULTING

FEDERAL APPRAISAL
& CONSULTING

Partial List of

Energy and Infrastructure

Qualifications

460 Route 22 West Suite 403

Whitehouse Station, NJ 08889

Phone: 908-534-3595

Fax: 908-823-0575

www.federalappraisal.com

info@federalappraisal.com

Energy and Infrastructure Qualifications

Electric Power Experience:

Sithe Energies
- A Tolling Arrangement with Dynegy Power Marketing, Inc.;
- A Consolidated Edison Energy Purchase Agreement; and
- An Energy Supply Contract with Alcoa Aluminum Corporation.

FPL Energy, LLC
- Somerset and Mill Run Windpower Facility - Power Purchase Agreements.
- Duane Arnold Energy Center – Power Purchase Agreement;

Duquesne Power, LP
- Various power purchase, capacity, and sales agreements with the following counterparties:

J. Aron & Company	Sempra Energy Trading Corp.
American Electric Power Company	Reliant Energy Services, Inc
PSE&G Energy Resources & Trade	Conectiv Energy Supply, Inc.
Morgan Stanley Capital Group, Inc	Duke Energy Marketing America
Constellation Power Source, Inc.	Duquesne Light Energy, LLC
Exelon Generation Company, LLC	Duquesne Light Company
DTE Energy Trading, Inc.	

Energy-Related Experience:

PSEG Americas Inc.
- Yaupi – 108 MW Hydroelectric Facility located in Peru
- Malpaso – 64 MW Hydroelectric Facility located in Peru
- Pachachaca – 12 MW Hydroelectric Facility located in Peru
- La Oroya – 8 MW Hydroelectric Facility located in Peru
- Transmission Lines – 460 Miles of Single and Double Circuit Transmission Lines in Peru
- Substations – 21 Medium-Voltage Level Substations in Peru

Town of Orwell, New York
- Bennett's Bridge Hydroelectric Facility, 16 MW, Orwell, NY
- Lighthouse Hill Hydroelectric Facility, 4 MW, Orwell, NY

TransCanada Hydro Northeast Inc.
- Connecticut River Hydroelectric System, Vermont & New Hampshire
  - Connecticut Lakes
  - Moore, 191 MW
  - Comerford, 162 MW
  - McIndoes, 13 MW
  - Wilder, 41 MW
  - Bellows Falls, 42 MW
  - Vernon, 24 MW
- Deerfield River Hydroelectric System, Vermont & Massachusetts
  - Somerset Reservoir
  - Searsburg, 5 MW
  - Harriman, 39 MW
  - Sherman, 5 MW
  - Deerfield #5, 14 MW
  - Deerfield #4, 6 MW
  - Deerfield #3, 7 MW
  - Deerfield #2, 7 MW

Brookfield Power Corporation
- Stuyvesant Falls Hydro, Stuyvesant Falls, NY

Brascan Power Hydro Portfolio, New York and New Hampshire
- Spier Falls, 56.0 MW
- Colton, 30.0 MW
- Trenton Falls, 28.8 MW
- Oswegatchie, 11.0 MW
- Black River, 8.5 MW
- Beebee Island, 9.0 MW

Energy and Infrastructure Qualifications

- Eagle Falls, 5.7 MW
- Mosier, 8.8 MW
- Elk Weir, 2.4 MW
- Browns Falls, 15.5 MW
- Norfolk, 4.5 MW
- Heuvelton, 1.0 MW
- Flat Rock, 5.0 MW
- Minetto, 8.0 MW
- Hanawa, 7.2 MW
- East Norfolk, 3.4 MW
- South Edward, 3.4 MW
- Sugar Island, 4.2 MW
- Riverside, 7.9 MW
- Cross, 3.2 MW
- Sawmill, 2.9 MW
- Penlook, 9.6 MW

The AES Corporation
- Cayuga Facility, Lansing, NY - Coal-fired, 306 MW
- Red Oak LLC Gas Fired Electric Generating Facility – 830 MW, Sayreville, NJ
- Ironwood LLC Gas Fired Electric Generating Facility - 705 MW, Lebanon Township, PA
- Kintigh Coal Fired Plant – 675 MW, Barker, NY
- Milliken Coal Fired Plant – 306 MW, Lansing, NY

Big Valley Power, LLC
- Big Valley Power Wood-Fired Biomass Generation Facility, 7.5 MW, Bieber, CA

Burrows Paper Corporation
- Lyonsdale Biomass Cogeneration Facility, 19 MW, Lyonsdale, NY

Byron Community Unit School District, Ogle County, Illinois
- Byron Nuclear Generating Station, 2,452 MW, Byron, IL

City of New Haven, Connecticut
- New Haven Harbor Generating Station, 448 MW, New Haven, CT

Coal City School District, Grundy County, Illinois
- Dresden Nuclear Generating Station, 1,700 MW, Morris, IL

Confidential Investor Clients
- The AES Corporation
  - AES Red Oak LLC Gas Fired Electric Generating Facility – 830 MW, Sayreville, NJ
  - AES Ironwood LLC Gas Fired Electric Generating Facility - 705 MW, Lebanon Township, PA
  - AES Kintigh Coal Fired Plant – 675 MW, Barker, NY
  - AES Milliken Coal Fired Plant – 306 MW, Lansing, NY
  - AES Cayuga Coal Fired Plant – 306 MW, Lansing, NY
- Aquila, Inc.
  - Batesville Combined Cycle Gas Plant – 637 MW, Batesville, MI
- Calpine
  - Rumford Gas Fired Combined Cycle Facility – 265 MW, Rumford, ME
  - Tiverton Gas Fired Combined Cycle Facility – 265 MW, Tiverton, RI
- Consumers Energy
  - JH Campbell, Units 1, 2, & 3, Coal Fired, 1,385 MW, Grand Haven, MI
  - DE Karn, Units 1 & 2, Coal Fired, 515 MW, Saginaw, MI
  - DE Karn, Units 3 & 4, Gas/Oil Fired, 1,276 MW, Saginaw, MI
  - BC Cobb, Units 1, 2, & 3, Gas/Oil Fired, 193 MW, Muskegon, MI
  - BC Cobb, Units 4 & 5, Coal Fired, 320 MW, Muskegon, MI
  - Various Hydroelectric Facilities in MI, 74 MW
  - Various Gas/Oil Combustion Turbine Facilities, 386 MW
  - Palisades Nuclear Generating Station, 769 MW, South Haven, MI
  - JR Whiting, Units 1, 2, & 3, Coal Fired, 328 MW, Erie, MI
  - JC Weadock, Units 7 & 8, Coal Fired, 310 MW, Saginaw, MI
  - 66,000 Miles of Distribution Lines (Servicing a 27,800 Square mile Territory of 1,700,000 Electric Customers), Michigan
  - 1,000 Substations, Michigan
- Dominion
  - Fairless Works Energy Center – 1,180 MW Combined Cycle Facility, Pennsylvania
- Dynegy Inc.
  - Roseton & Danskammer Generating Plants – 1,570 MW Coal and Gas Fired Plants, Newburgh, NY
- Edison Mission Energy
  - Homer City Coal Fired Plant – 1,884 MW, Homer City, PA
- Midwest Generation, LLC

Energy and Infrastructure Qualifications

Joliet Coal Fired Plant – 1,044 MW, Joliet, IL
Powerton Coal Fired Plant – 1,538 MW, Pekin, IL

- Nevada Power Portfolio
  - Clark Station Gas and Oil Fired Plant - 587 MW, Las Vegas, NV
  - Reid Gardner Coal Fired Plant – 508 MW, Moapa, NV
  - Sunrise Gas and Oil Fired Plant – 149 MW, Las Vegas, NV
  - Harry Allen Gas and Oil Fired Plant – 72 MW, Apex, NV
  - Navajo Coal Fired Plant – 255 MW, Page, AZ
  - Mohave Coal Fired Plant – 190 MW, Hopi, AZ
- NRG South Central Generating LLC
  - Big Cajun I – 220 MW Natural Gas Turbine Peaking Power Station, New Roads, LA
  - Big Cajun II – 1,729 MW Coal Fired Base Load Power Station, New Roads, LA
- Oncor Electric Delivery Company Electric
  - Transmission and Distribution Systems, TX
- PGE Corporation
  - Beat Swamp Facility – 599 MW Pumped Storage Plant, Rowe, MA
  - Attala Generating Facility – 626 MW Combined Cycle Generating Plant, Attala County, MS
- Reliant Energy Mid Atlantic Energy Holding, LLC
  - Keystone Power Facility – 212 MW Coal Fired Plant, Plumcreek, PA
  - Conemaugh Generating Facility – 200 MW Coal Fired Plant, New Florence, PA
  - Shawville Station – 618 MW Coal Fired Plant, Bradford, PA
- Sierra Pacific Portfolio
  - Valmy Coal Fired Facility – 522 MW, Valmy, NV
  - Tracy Gas and Oil Fired Facility – 244 MW, Reno, NV
  - Ft. Churchill – Gas and Oil Fired Facility – 226 MW, Yerington, NV
  - Clark Mountain – Gas Fired Facility – 183 MW, NV
- Teesside Operations – United Kingdom
  - Teesside Power Station – 1,875 MW Combined Cycle Power Station, Teesside, England
- Tenaska Power Generation Development
  - Tenaska Georgia Facility – 930 MW Gas Fired Facility, Tenaska, GA
- Trafalgar Power
  - Various Hydroelectric Facilities – 11 MW, New York

Consolidated Edison Company of New York, Inc.

- Ramapo & Ladentown Substations (1,593 MVA), Ramapo, NY
- Elmsford, Eastview, & Knollwood Park (1,021 MVA), Greenburgh, NY
- Lakewood Cogeneration – 230 MW Gas Fired Facility, Lakewood, NJ

Dominion

- Millstone Nuclear Power Station – 2000 MW, Town of Waterford, CT

Duquesne Power, LP

- Sunbury Steam Station, 436 MW, Pennsylvania
- Keystone Generating Station, 1,711 MW, Plumcreek Township, Pennsylvania
- Conemaugh Generating Station, 1,711 MW, New Florence, Pennsylvania
- Fair Market Valuation of 13 Power Purchase, Capacity, and Sale Contracts between Duquesne and various counterparties

FPL Energy, LLC

- Mill Run Wind Power Facility, 15 MW, Stewart & Springfield, PA
- Somerset Wind Power Facility, 9 MW, Somerset, PA
- St. Johns River Power Park, 1,320 MW, Jacksonville, FL
- Duane Arnold Energy Center, 598 MW, Cedar Rapids, IA
- New Mexico Wind Energy Center, 204 MW, Quay County, NM

Lion Capital Management Group

- Fulton Cogeneration Facility, 45 MW, Fulton, NY

Long Island Power Authority

- Jamaica Bay & Bayswater Property, Queens, Far Rockaway, NY

Mirant Mid-Atlantic, LLC

- Morgantown Coal Fired Plant – 1,412 MW, Charles County, MD
- Dickerson Coal Fired Plant – 637 MW, Montgomery County, MD

Niagara Mohawk Power Corporation

Energy and Infrastructure Qualifications

- Edic, Porter, Stillwile, River Road, & Midstate Correctional Facility Substations (1,796 MVA), 20 Transmission Lines (41 Miles), Fiber-Optic Cable (10 Miles), Marcy, NY
- Mokoan & Butler Substations (87 MVA), 22 Transmission Lines (62 Miles), Moreau, NY
- Spier Falls, Sherman Island, & Feeder Dam Hydroelectric Generation Facilities, 79 MW, Moreau, NY
- Ephratah Hydroelectric Generation Facility, 5 MW, Fulton County, NY

NRG Energy, Inc.

- EL England – 447 MW Coal/Oil Fired Facility, Atlantic City, NJ
- Deepwater Station – 239 MW Gas/Coal/Oil Fired Facility, Deepwater, NJ
- Indian River – 784 MW Coal Fired Facility, Millsboro, DE
- Vienna Station – 170 MW Oil Fired Facility, Vienna, MD
- Arthur Kill – 828 Gas Fired Facility, Staten Island, NY
- Astoria – 614 MW Gas Fired CT Facility, Queens, NY
- Killingholme A Power Station – 680 MW Gas Fired Facility, United Kingdom
- Rockford I Energy Center – 300 MW Gas Turbine Facility, Rockford, IL
- Rockford II Energy Center – 450 MW Cogeneration Facility, Rockford, IL
- Bourbonnais Energy Center – 1,000 MW Cogeneration Facility, Bourbonnais, IL
- Ilion Energy Center – 58 MW Cogeneration Facility, Ilion, NY

PPM Energy / Horizon Wind Energy

- Maple Ridge Wind Farm, Lowville, NY

Reed Custer School District, Will County, Illinois

- Braidwood Nuclear Generating Station, 2,342 MW, Braidwood, IL

Reliant Energy / Erie Boulevard, L.P.

- Spier Falls, Sherman Island, & Feeder Dam Hydroelectric Generation Facilities, 79 MW, Moreau, NY
- Ephratah Hydroelectric Generation Facility, 5 MW, Fulton County, NY

Rock Island County Assessment Defense Group, Rock Island County, Illinois

- Quad Cities Nuclear Generating Station, 1,056 MW, Cordova, IL

Sithe Energies, Inc.

- Independence Station Natural Gas Fired Combined Cycle Cogeneration Facility, 1,042 MW, Scriba, NY

Sithe Global Power, LLC

- Desert Rock Coal Fired Facility, 1,500 MW, New Mexico
- Toquop Coal Fired Facility, Nevada
- River Hill Waste Coal Fired Facility, 300 MW, Pennsylvania
- Goreway Natural Gas Fired Facility, Toronto, Canada
- Overseas Generating Facilities, 1,750 MW total, in Italy, Uganda, Yemen, and other countries

Southside School District, Beaver County, Pennsylvania

- Bruce Mansfield Coal Fired Electric Generation Facility, 2,260 MW
- Beaver Valley Nuclear Generation Facility, 1,662 MW

Town of Erving and Town of Northfield, Board of Assessors

- Northfield Mountain Pumped Storage Facility, 1,080 MW, Massachusetts

TransCanada Pipelines Limited

- Curtis & Palmer Hydroelectric Generation Facilities, 58 MW, Corinth, NY

U.S. Energy Systems, Inc.

- East Moline and Dolton Landfill Bio-Gas to Energy Facilities – 3 MW, Chicago, IL

WPS Power Development Inc.

- Beaver Falls Oil- & Gas Fired Cogeneration Facility, 95 MW, New York
- Syracuse Oil- & Gas Fired Cogeneration Facility, 199 MW, New York
- Niagara Falls Coal Fired Electric Generation Facility, 53 MW, Niagara Falls, NY

Alpha Power Development LLC

- Energia Dominicana I – 600 MW Coal Facility, Montcristi, Dominican Republic
- Offshore Wind Phase 1 – 200 MW Wind Farm, New Jersey

Prothermocanbe, S.A.

- Prothermocanbe Colon – 260 MW Coal Facility, Colon, Panama
- Prothermo Panama 1 – 350 MW Coal Facility, Colon, Panama

Fortune 500 Company

- Prospective Brookhaven Solar Photovoltaic Generating Facility – 37 MW, Upton, NY

Confidential Client

- Berlin Biomass Facility – 58 MW Prospective Biomass Conversion, Berlin, NH

Energy and Infrastructure Qualifications

Enel North America
- Boot Hydroelectric Facility – 26MW – Lowell, MA

Penobscot River Restoration Trust
- Veazie, Howland, and Great Works Hydroelectric Facilities, Bangor, ME

Alternative Fuels Experience:

Towpath Partners
- BioEnergy of America Bio Diesel Plant, 88 MGY BioDiesel Plant, Edison, New Jersey
- Bionol Clearfield, 100 MGY Ethanol Plant, Clearfield, PA

Whitt Law
- Illinois Ethanol Plant, 110 MGY Ethanol Plant

Renova Energy
- Heyburn 20MGY Ethanol Plant, Heyburn, ID

Alpha Power Development LLC
- Waste to Ethanol 10MGY Ethanol Plant, Newark, NJ

Water Utility Experience:

American Water Co
- Peoria Municipal Water System, Peoria, IL

Municipality of Blairstown
- Blairstown Water System, Blairstown, NJ

Telecommunications Experience:

Adelphia Business Solutions
- 10 Fiber-Optic Markets (7,000 Miles of Cable), Located in Florida, Kansas, Kentucky, New Jersey, New York, Pennsylvania, Tennessee, and Vermont

MCI v City of Boston and City of Newton, MA (2006)
- Fiber Optic Networks, Boston, Tax Appellate Board

Verizon
- Utility Poles, Buried, Aerial, Underground, and Submarine Fiber Optic and Metallic Cables

SpectraSite
- National Portfolio of 1,600 Cell Towers

Rail Road/Right of Way Experience:

CSX Railroad
- 15 mile railroad in Bergen and Hudson Counties, NJ
- Railroad in Long Island, NY

Petroleum Industry

Marathon
- Marathon Robinson Refinery, Crawford County, IL

NJ Department of Transportation
- 350,000 Barrel Capacity Independent Fuel Storage Facility (Tank Farm), Jersey City , NJ

Special Purpose Property Experience:
- Onyx Orchard Hill Land Fill, Davis Junction, IL
- Edison Land Fill, Edison, NJ
- Former Tilcon Quarry (Prospective Residential Development), Suffern, NY
- New Milford Rocksand and Gravel, New Milford, CT

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480 US Highway 22 West, Suite 403
Whitehouse Station, New Jersey 08889

1.908.534.3505
1.908.923.0576 fax

www.federalappraisal.com
info@federalappraisal.com

Qualifications of Mark Pomykacz, MAI, MRICS

908.534.3590
mark@federalappraisal.com

Professional Background

Managing Partner
Federal Appraisal & Consulting LLC, New Jersey
Since 2001

General Appraisal and Advisory Qualifications

Mr. Pomykacz specializes in complex, non-traditional appraisal and advisory services, nationally and internationally for accountants, attorneys, the capital markets, corporations and governments concerning development, acquisitions & dispositions, financing, investor reporting, litigation, tax & audit issues, and asset management. Mr. Pomykacz has over 27 years experience in real estate and business appraisal and advisory services. He has worked on numerous asset and property types including closely held and public companies, infrastructure, power plants, utilities, corporate and investment real estate, vacant land, and special purpose properties. Mark has participated in arbitrations, judicial, and condemnation proceedings. Mark has written special purpose and consulting reports, appraisals, market and feasibility studies. His work is used by many Fortune 1,000 companies, Wall Street banking firms, accounting and law firms, and various government agencies.

Power & Infrastructure Analysis and Valuation Qualifications

Over the last ten years, Mr. Pomykacz has developed an expertise in the appraisal of electricity generation assets and other infrastructure assets. His power appraisals include nuclear, fossil fuel-fired, hydro, wind, geo-thermal, solar and bio-mass and bio-gas, other types of power generation facilities in locations around the U.S. and the world. His other infrastructure appraisals include telecommunications assets, water and sewer assets, railroads, racetracks and petroleum, bio-diesel and ethanol refineries, and transmission assets around the U.S. His infrastructure appraisal and advisory services have been used by governments, corporations, and lenders and investors for development, acquisition and disposition planning, financing, and tax and investor reporting. Mark has appraised and advised on more than 250 infrastructure assets. He regularly testifies to his infrastructure appraisals.

Senior Manager / Chief Appraiser - Eastern Sector
Deloitte & Touche LLP, New York, NY
6 years

Led multi-discipline professional consulting group, managing national portfolios of investment-grade properties, and real estate-secured assets. Provided real estate and business valuation consulting services including banking support, mergers & acquisitions due diligence, capital markets services, valuation services for tax and audit issues, litigation support, appraisals, and other consulting services. Clients included many Fortune 1,000 companies, REITs, Wall Street banking firms, and law firms. Also provided real estate asset and investment management consulting, and property tax appeals and management. Developed new business and business lines for the group.

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Vice President, Consultant and Appraiser
Jerome Haims Realty, Inc., New York, NY
5 years

Consulted and appraised on various property types including: office buildings, shopping malls; industrial, factory, warehouse, loft, and manufacturing buildings; rental, cooperative, and condominium apartment buildings; mixed use buildings; special purpose properties; and vacant land for subdivision and for major urban redevelopment; partial interests, easements, right-of-ways and air rights. Wrote appraisal reports, market and feasibility studies, and reviewed appraisals written by others. Participated in arbitration, judicial, and condemnation proceedings and provided various consultation services including mortgage underwriting, litigation support, rent-buy and pricing decisions, construction feasibility, and asset management.

Senior Real Estate Manager and Chief Appraiser
NYC Economic Development Corp. &
NYC Department of Real Property, New York, NY
3 years

Consulted and appraised on various property types for various city redevelopment projects, condemnation, public trusts, and tax incentive programs. Wrote appraisal, conducted market and feasibility studies, managed appraisal contractors, and reviewed appraisals. Provided asset management to projects with an aggregate value in excess of $2 billion.

Office Manager, Appraiser
United Evaluators, Morristown, NJ
2 years

Managed a branch office with staff of 6 professional appraisers.

Professional Affiliations & Activities

MAI, Member of the Appraisal Institute
Active Leader in the Appraisal Institute Community:
- Member of the Board of Directors, National, 2002, 2004 – 2006
- President, Metropolitan New York Chapter, 2005
- Chair, Regional Committee, Region VI, 2004
- Officer, Metropolitan New York Chapter, 2001 – 2005
- Regional Director, Region VI, 2002, 2004 – 2006
- Member of Board of Directors, Metropolitan New York Chapter, 1998 - 2006
- International Relations Committee Member, National, 1997 - 2005
- Strategic Planning Committee, National, 2005 - 2006
- Education Chair, Metropolitan New York Chapter, 1999

MRICS, Member of the Royal Institute of Chartered Surveyors

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Licensed, State Certified Real Estate General Appraiser

State of:	Number:
New Jersey	42RG00144800
New York	46000000971
Maryland	10807
Connecticut	RCG.0001046
Illinois	553.001871
Pennsylvania	GA001700R
California	AG043987
Michigan	1201060583
Massachusetts	103483
Florida	RZ3229

Education Background

Bachelor of Arts
Political Science
Rutgers University, New Brunswick, New Jersey

Appraisal Institute
Completed all courses and examinations required to obtain and maintain the MAI designation.

Royal Institution of Chartered Surveyors
Completed all courses and examinations, or equivalents, required to obtain and maintain the MRICS designation.

Institute for Professionals in Taxation
Completed all courses and examinations required to obtain the CMI designation. Mr. Pomykacz was granted the CMI designation. Due to a lack of need, Mr. Pomykacz no longer remains a dues paying member of IPT.

Instructorships & Speaking Engagements

University/Institutional Lectures/Presentations

Mr. Pomykacz teaches "Income Capitalization Theory and Techniques" (AKA Course #310), and "Uniform Standards of Professional Appraisal Practice (AKA USPAP), Part A" These courses are required for designation from the Appraisal Institute and for state licensing and certification, and were offered at the following institutions.

Adjunct Assistant Professor, New York University
Instructor, Baruch College, CUNY, The Newman Real Estate Institute
Qualified Appraisal Institute Instructor, Appraisal Institute

Mr. Pomykacz also regularly lectures at Appraisal Institute seminars

Business Lectures/Presentations

Mr. Pomykacz also regularly speaks at various accounting, assessor and other professional seminars and conferences. Several recent or relevant presentations follow.

PEI Infrastructure Investor, New York
Managing Infrastructure Assets: In a Post-Cheap Debt World
New York, NY, 2009

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Power & Electricity World: Latin America Conference
Creating and Measuring Value: A Power Plant Development
Coral Gables Florida, 2009

Corpbanca Seminar Invitation
Fair Value Appraisal for the Real Estate Industry in Chile
Santiago, Chile, 2009

The Pan Pacific Valuation Conference
The Effects of Deregulation/Privatization on the Selection of Valuation Methodology
23rd Pan Pacific Valuation Conference,
San Francisco, 2008

Baruch College (CUNY),
"Exuberant Bubble" or "Fundamentally Sound": Where are Real Estate Prices Going?
New York, September, 2008

The Center for Business Intelligence, now Platts, a division of McGraw-Hill
Valuing Generation Assets – Employing Effective Due Diligence
Power Asset Mergers and Acquisitions Conference, 2004

Methodologies for Portfolio Valuation of Power Plant Assets
5th Annual Electric Asset Valuation Conference, 2004

Sophisticated Valuation Techniques – Theory and Practice
5th Annual Electric Asset Valuation Conference, 2003

The International Association of Assessing Officers (IAAO)
Reconciling the Reconciliation, Power Plants and Utilities
IAAO Public Utility Section, Charleston, 2006

Recognizing & Separating Real Property, Personal Property, and Intangible Values in Common Indications of Value
IAAO Public Utility Section, Milwaukee, 2006

Cell Towers and Telecommunications Property
IAAO Legal Update, San Francisco, 2006

Valuing Complex Properties, Power Plants
IAAO Public Utility Section, Boston, 2004

Preparation and Trial Seminar (Mock Trial)
IAAO, Las Vegas, May, 2007

Preparing for the Big One – The Trial of a $1 Billion Case; How a Complex Case Illustrates Basic Principles of Valuation and Trial Practice
CAAO 14th Fall Symposium, 2009

The Wichita State University Annual Conference on the Appraisal for Ad Valorem Taxation of Communications, Energy and Transportation Properties

Preparing for the Big One – The Trial of a $1 Billion Case; How a Complex Case Illustrates Basic Principles of Valuation and Trial Practice
37th Annual Conference, 2007

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Rate Basics – Back to the Basics for Experts, Finding a Common Language
40th Annual Conference, 2010

Rutgers University, Office of Continuing Education
Brownfields: Emerging Issues, The Economics of Green
Rutgers University, New Brunswick, New Jersey, 2008

The Long Island Society of Certified Public Accountants
Understanding Key Appraisal Concepts: Methodologies and Procedures, and Capitalization Rates
Real Estate Committee, October, 2005

The Society of Professional Assessors

Appraising Complex Properties for Property Taxes: A Power Plant Case Study
Mystic, CT, October, 2005

How low can you go? Capitalization and Yield Rates Methodologies, Procedures, Market Cycle, and Current Issues
Rutherford, NJ, April, 2006

The Institute for Professionals in Taxation, IPT, Annual Property Tax Symposium
Valuation of Electric Generating Stations Owned by Independent Power Producers
Austin, Texas, November 2, 2010

Connecticut Association of Assessing Officers
The Appraisal and Assessment of Big Box and Large Owner-Occupied Properties
September, 2011

New Jersey County Tax Board Association
Appraising Solar Power Assets for Property Taxation
September, 2011

South Jersey Chapter of the Appraisal Institute
Appraising Solar Power Assets
September, 2011

Articles and Publications

Reviewer for the 'Real Estate Valuation in Global Markets', Second Edition
The Appraisal Institute, 2010, ISBN 978-1-935328-12-4

'Defining and Supporting Entrepreneurial Profit and Incentive, and External Obsolescence'
The Appraisal Journal, Winter 2010

'Relationships between the Overall Property and its Parts, and the Three Approaches to Value'
The Appraisal Journal, Winter 2009

'The Energy for Change; Building Our Alternative Energy Future'
Property World, Royal Institution of Chartered Surveyors, Winter 2009

'Corridor Valuation, the ATF Method, and Maximally Productive Uses, Recent Observations from the Rail Line'
Right of Way Journal, International Right of Way Association, September 2008

'Correcting Property Taxes on High-Value Properties'

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Unpublished, July 2004

"A Generalized Analysis to Determine Three Unknowns: Value, Real Estate Taxes and Real Estate Tax Recoveries"
Assessment Journal, Summer 2003

'Property Taxes, A Silver Lining'
Energy Pulse, July 2003

"Considerations for Valuation and Litigation'
Deloitte & Touche Real Estate Newsletter, New York, April 2000

"Reducing Property Taxes in a Rising Market"
Real Estate New York, February 1998

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& CONSULTING

400 Route 22 West, Suite 403
Whitehouse Station, New Jersey 08889

1.908.534.3595
1.908 823 0876 fax

www.federalappraisal.com
info@federalappraisal.com

Qualifications of Mark Rodriguez, ASA, MRICS

908.534.3560
mrodriguez@federalappraisal.com

Professional Background:

Director
Federal Appraisal & Consulting LLC, New Jersey
Since 2001

Mr. Mark Rodriguez is a Director at Federal Appraisal & Consulting, LLC. Mr. Rodriguez is a mechanical engineer with a Masters Degree in Managerial Accounting; an Accredited Senior Appraiser (ASA) with the American Society of Appraisers and a Member of the Royal Institution of Chartered Surveyors (MRICS).

Mr. Rodriguez has over 10 years experience as consultant specializing in both domestic and international valuation projects, appraisal and construction project management and engineering. He previously worked with the Valuation Group of a "Big Four" accounting firm in New York City and with an "ENR top 60" construction management company.

Mark specializes in serving electricity, gas, and water utility related clients as well as domestic and international independent power producers

He has supervised and performed a diversity of valuation, appraisal and consulting engagements, including the valuation of public utilities, independent power producers, complex manufacturing and industrial facilities, commercial buildings and residential apartments. His experience includes both domestic and international transactions. These valuation advisory assignments were performed for appraisals, market valuations, purchase price allocations, cost segregation studies, litigation support, project financing, transactional pricing for taxation and management reporting purposes, property tax, transfer tax, acquisitions, divestitures, insurance, due diligence, non-cash charitable contributions, and useful life analyses.

Specifically, these transactions included the valuation of tangible assets, intangible assets, and goodwill; purchase price allocations for tax and financial reporting including compliance with the Financial Accounting Standards Board ("FASB") Statement Nos. 141, 142, and 143 and 144. Additionally, he has completed both domestic and international valuation and assignments to comply with International Financial Reporting Standards (IFRS) and International Valuation Standards (IVS). These transactions have commonly involved financial, economic, and statistical analysis to establish market values, cost segregation, and overall transactional structuring.

Mr. Rodriguez has analyzed a variety of electric generating facilities and public utility related assets including: base load power plants, capacity and peaking facilities, and transmission and distribution assets. In addition, he has analyzed both electric and gas transmission lines and distribution systems including gas regulating stations and electrical substations. To date, Mark has completed valuation of over 130 power plants in over 130 separate transactions, totaling over 155,000 MW of total capacity valued. Specifically, these electric generating assets include, but are not restricted to:

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- Biogas / Biomass Generating Plants
  4 Facilities, 122 MW
- CCGT Generating Plants
  22 Facilities, 10,093 MW
- Coal Generating Plants
  58 Facilities, 61,163 MW
- Geothermal Generating Plants
  4 Facilities, 270 MW
- Hydroelectric Generating Plants
  226 Facilities, 18,633 MW
- Natural Gas Generating Plants
  95 Facilities, 28,153 MW
- Nuclear Generating Plants
  20 Facilities, 33,697 MW
- Oil Generating Plants
  10 Facilities, 2,136 MW
- Pet Coke Generating Plants
  4 Facilities, 920 MW
- Remote Turbine Plants
  3 Facilities, 106 MW
- Solid Waste Generating Plants
  3 Facilities, 142 MW
- Steam Generating Plants
  2 Facilities, 23 MW
- Wind Generating Plants
  7 Facilities, 849 MW
- Wood-Fired Generating Plants
  2 Facilities, 27 MW

Mr. Rodriguez has supervised and performed numerous engagements involving the valuation of intangible assets including contracts, power purchase agreements, transitional agreements, mineral and fossil fuel rights, transmission constraint contracts, pollution credits, computer technology, trade names, trained and assembled workforce, leases, goodwill and going concern. Specializations include discounted cash flow and direct capitalization models, statistical analyses including price forecasting, cost segregation studies and business entity and business interest valuations.

Deloitte & Touche, New York, NY
Senior Manager – Director of Energy & Utility Valuations 1996 to 1999

Mr. Rodriguez had five years experience as a Senior Manager in the Valuation Group of a "Big Five" consulting firm located in New York City. He served as the developer and head of the Independent Power and Public Utilities Valuation Practice that included business development, marketing, and project management of numerous industrial, commercial, public utility and independent power related valuation-consulting projects throughout North America, Latin America, and Europe.

Mr. Rodriguez has performed valuation studies of facilities and equipment in the electric utility industry for a variety of purposes including management information, mergers and acquisitions, privatization, deregulation and corporate restructuring. These valuation studies have generally involved financial, economic and statistical analysis to establish fair market values, residual values and remaining useful lives. He has analyzed a variety of electric generating facilities ranging from large utility base load power plants to smaller independent power plants including coal, gas, hydroelectric, resource recovery, biomass, fossil fuel, black liquor, sludge/hazardous and biomass projects. Additional facility valuation assignments prepared by Mr. Rodriguez include electric transmission and distribution systems and natural gas networks.

FEDERAL APPRAISAL & CONSULTING

Mechanical / Electrical Project Engineer 1990 to 1995

Mr. Rodriguez obtained over five years of progressively responsible engineering and construction management experience with specific expertise in industrial and commercial contracting. Mr. Rodriguez has served as a project engineer on the following capital projects:

- Sayreville Cogeneration Facility, 31 MW natural gas fired combined cycle cogeneration facility in Sayreville, NJ
- Bellingham Cogeneration Facility, 211MW gas/oil fired combined cycle cogeneration facility in Bellingham, MA
- Northumberland County Prison, 1000 bed correctional facility built on a design/sale/leaseback program for PA Department of Corrections in Shamokin, PA
- Erie County Prison, 1000 bed correctional facility built on a design/sale/leaseback program for PA Department of Corrections in Albion, PA
- Allegheny County Jail, 1,800 cell efficient inner city high rise jail for the County of Allegheny in downtown, Pittsburgh, PA
- Lakewood Cogeneration Facility, 237 MW natural gas fired combined cycle cogeneration facility in Lakewood, NJ
- Mercer County Resource Recovery Facility, design and permitting for the future 52 MW facility in Trenton, NJ
- Onondaga Resource Recovery Facility, 40 MW facility in Syracuse, NY

Professional Affiliations:

- ASA, American Society of Appraisers - Accredited Senior Appraiser
  - Accredited Senior Appraiser with the American Society of Appraisers
  - ASA Designation in Machinery & Technical Specialties
  - Member of American Society of Appraisers – North Jersey Chapter #73
  - ASA Northern New Jersey Chapter, President, 2004/2005
  - ASA Northern New Jersey Chapter, Vice President, 2003/2004
  - ASA Northern New Jersey Chapter, Chapter Secretary, 2002/2003
- MRICS, The Royal Institution of Chartered Surveyors – Member
- Appraisal Issues Task Force (AITF) – Member
- The American Society of Mechanical Engineers (ASME) – Member
  - Member #: 2008008; Since 1989
- Society of Depreciation Professionals (SDP) – Member

Education:

- Master of Science in Managerial Accounting – New Jersey Institute of Technology ("NJIT") 1998
- Bachelor of Science in Mechanical Engineering – NJIT 1990
- ASA – American Society of Appraisers
- Real Estate Certificate Program – Monmouth University 2007

FEDERAL APPRAISAL
& CONSULTING

Speaking Engagements:

- *Power & Electricity World Latin America 2009 – Pre-Conference Workshop Topic "Creating and Measuring Value - Power Plant Development," Miami, Florida, US*
- Power & Electricity World Latin America 2009 – Panel Topic "Latin Power Generators' Point of View," Miami, Florida, US
- Conbence IFRS Seminar 2008 – Presentation Topic "IFRS Implementation and its Affect on Fair Value," Santiago Chile
- FCG Annual Fall Conference 2007 – Presentation Topic "Cost Segregation: A Service that Pays for Itself," Chicago, Illinois, US
- International Association of Assessing Officers 72nd Annual International Conference 2006 – Presentation Topic "Recognizing & Separating Real Property, Personal Property, and Intangible Values in Common Indications of Value," Milwaukee, Wisconsin, US
- Workshop Leader for the 8th Annual Electric Asset Valuation Conference 2003 – Presentation Topic "Getting the Most for Your Appraisal Dollar – Valuation Techniques, Theories and Practices," Houston, Texas US
- Numerous presentations at seminars and conferences regarding financial advisory services, business valuations, and cost segregation studies

Federal Appraisal & Consulting

460 Route 22 West, Suite 403
Whitehouse Station, New Jersey 08889

1.908.534.3595
1.908.823.0576 fax

www.federalappraisal.com
chris@federalappraisal.com

Qualifications of Chris Olmsted

Professional Background

Appraiser / Consultant
Federal Appraisal & Consulting LLC, New Jersey
Since 2007

At Federal Appraisal & Consulting LLC, Mr. Olmsted provides appraisal and appraisal consulting services for commercial property types around the country. The properties include apartments, offices, retail, industrial and commercial developable land, as well as utilities and power-related property types. The reports include USPAP-compliant full narratives and consulting reports and studies.

Case Manager – Child Protective Services
Buncombe County, North Carolina
2006 to 2007

Mr. Olmsted investigated reports of child abuse and neglect and provided case management services to families found to be in need of services.

Child and Family Services Clinical Case Manager
New Visions Behavioral Health, Asheville, NC
2003 to 2006

Mr. Olmsted performed intake assessments and differential diagnosis services for clients, and provided ongoing case management services for clients found to be in need of services.

Licensed Real Estate Salesperson
Century 21 Mountain Lifestyles, Asheville, NC
2002 to 2004

Mr. Olmsted brokered commercial and residential real estate sales and rentals.

Federal Appraisal & Consulting

Education Background

Master of Arts
Psychology
Appalachian State University
Boone, North Carolina

Bachelor of Science
Psychology
University of Florida
Gainesville, Florida

Appraisal Institute
Highest and Best Use and General Market Analysis; Advanced Sales and Cost Approach Techniques; General Appraiser Report Writing and Case Studies, Advanced Income Capitalization; Advanced Concepts and Case Studies

Professional School of Business
R1, R2, USPAP, Condo Appraisal, Small Income Property Appraisal, Income Approach to Appraisal, and Advanced Income Approach to Appraisal

Licenses

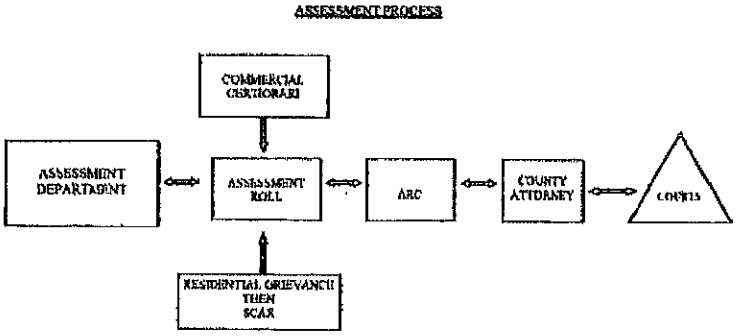
State Certified Real Estate General Appraiser
- New Jersey License # 42RG00231600

Articles and Publications

"Options in Real Estate Valuation"
The Appraisal Journal, Summer 2013

B. Detail prior experience in the area of mass assessment modeling.

Standard Valuation Services has worked in the mass valuation and assessment arena for over twenty (20) years, with vast experience in Nassau County and the Assessment System. Our firm has worked with every aspect of the Assessment System, from the creating of Assessments to the defending of Assessments, SCAR proceedings, ARC and defense of assessments in the Courts.



- From 1993 to present, our firm has worked on defending SCAR proceedings and Article 78 cases for both Nassau County and multiple Villages. Our record on defending these cases is strong as we have been able to obtain favorable results, saving the municipalities we work for a vast amount of tax refunds.

- Our firm has provided extensive litigation support and expert testimony regarding Assessment disputes, most notable being The Roosevelt Field Mall Tax Certiorari case. Our firm was hired by the County Attorney's office for the Roosevelt Field Mall Tax Certiorari case based on our vast knowledge and experience in litigation support, which was successfully defended (no reduction). A loss on this case would have cost the County millions of dollars, as arguably Roosevelt Field is a billion dollar asset.

- Our firm has completed many large scale projects for Nassau County, saving the County millions of dollars, most notable is the 2012 litigation support project, regarding the Halpern Vs. Nassau County case, which involved 2 open tax rolls, 2010/2011 & 2011/12. This case was brought forward by residents of Nassau County claiming that the SCAR practices by Nassau County were not completed in a fair and equitable manner. Our firm in a 3 month period, based on our vast modeling resources, was able to settle in conjunction with the County Attorney's office, approximately 60,000 cases, prior to a refund position, saving the County millions of tax dollars. The results of our negotiations with over 100 tax representatives and residential petitioner's Attorneys, successfully concluded the Halpern litigation, further leading to the development of a Taxpayers' Bill of Rights for the Nassau County residents and a procedure and policy for establishing a residential Assessment Ratio for each year going forward.

Summary of Revaluation and Systematic Review & Analysis Projects

Municipality	Parcel Count	Date Completed	Update Performed
Nassau County *	418,000	2003	2004-2005
Glen Cove	7,612	2001	2005
Russell Gardens **	283	2005	2006-current
Lake Success **	978	2008	2009-current
Mineola **	5,675	2008	2009-current
Sea Cliff **	1,923	2008	2009-current
Farmingdale **	2,299	2010	2011-current
Westbury **	4,747	2010	2011-current
Great Neck **	2,980	2011	2011-current
Williston Park **	2446	2011	2012
Great Neck Estates **	895±	2013	2014-2015
Roslyn Estates ***	423±	2013	2012-2013

*Local component of Nassau County revaluations
** Villages that have completed a revaluation and kept it current with annual updates.
*** Systematic Review & Analysis Project.

As evidenced in the grid above, our firm has vast mass appraisal experience within the Nassau County bounds. In the last 10 years we have worked on 12 mass appraisal and Assessment related projects within Nassau County. The first of these projects was the City of Glen Cove, followed by the Nassau County Revaluation where our firm was brought in as the major local component for our vast and intimate knowledge of the Real Estate within Nassau County's boundaries. Since then we have completed Revaluations of 9 Villages that have all kept their revaluations current, with annual updates. And lastly, this last year we have completed a Systematic Review and Analysis of the Assessment Roll of Roslyn Estates. All of these projects required our modeling staff, appraisal staff and management staff to perform at a high level. All of the projects completed have received rave reviews and we have provided references for your review in Appendix C, subsection d to confirm this.

Summary of Villages where Assessment & Consultation Services were provided

Municipality	Date Completed
Lynbrook	Currently on going
Roslyn	Currently on going
Floral Park	Currently on going
East Rockaway	Currently on going
Island Park	Currently on going
New Hyde Park	Currently on going

For the above 6 Villages our firm performs Assessment Consulting Services, defends the roll for Small Claims filings and maintains their Assessment Rolls. We also review building permits, applications for exemptions and make sure their exemptions are all processed properly. We have also helped some of the village with their issues regarding Super Storm Sandy and the damages that occurred within those Villages. Our unmatched expertise regarding assessment and market knowledge throughout these Villages is extensive.

In 2013, our firm was contacted by the New York State Department of Transportation, upon request from the Governor's Office, to complete a valuation of over 2,000 parcels that were damaged by Super Storm Sandy from Staten Island through to Flanders on Long Island. This project encompassed over 2,000± homes throughout the Metropolitan area, of which over 1,100 were on located on Long Island and notably, three entire neighborhoods had to be successfully modeled and consistently valued within the Staten Island area, Oakwood Beach (458 parcels), Ocean Breeze (159 parcels) and Graham Beach (286 parcels). This was a very complex assignment that required significant public relations, as one could imagine, and to date our firm has received accolades from the Governor's office down to Jon Kalman, the appointed Storm Recovery Czar, who serves as Special Advisor of the Long Island Storm Recovery for the New York Rising Program.

Most recently our company was retained by Suffolk County to complete trial-ready appraisal assignments on storm damaged oceanfront properties on Fire Island, associated with the dune restoration project administered by the US Army Corps of Engineers. We are currently the exclusive expert working in the Davis Park community. This project is a highly sensitive appraisal assignment that consists of full and partial fee takings as well as the acquisition of permanent easements. This assignment is scheduled to be completed early summer of this year.

C. Detail prior experience with public sector clients (similar size and scope).

Our firm has vast experience dealing with public sector clients. Below is a partial list of some of the projects we have handled with public exposure.

- Multiple Department of Transportation takings involving hundreds of parcels, throughout Long Island.
- Our firm has been in front of many Zoning Public hearings throughout Nassau County and we are recognized as real estate experts.
- The process of completing Revaluation Projects throughout Nassau County required professional public relations interactions with the residents and property owners. These public relations meetings and opportunities were crucial to the success of these Revaluation projects.
- During the Revaluation of Nassau County in 2003, our firm was utilized on a public basis to inform the Nassau County legislature on status, updates and progress of the project.
- Over the last 20 years, our firm has defended Small Claims Assessment Review SCAR cases for Nassau County, on numerous occasions we were brought forward to the Nassau County Legislature to publicly explain this process and how it was handled regarding the residents of Nassau County.

- Mr. Smith of our firm, has also served on a New York State Board of Real Estate Appraisers where there are public web casts 3 to 4 times a year, broadcasting regulatory information for the appraisers and public to observe during the year.

- Over the past 25 years, Standard Valuation Services has been in the public arena based on the large scale projects they have performed, and at all times handling themselves in a professional and responsible manner. Public relations is one of the unique strengths of our firm.

D. Detailed cover letter on the firm's letterhead indicating EIN number and the name of the parties authorized to discuss and/or enter into negotiations with Nassau County with respect this proposal.

Letter can be found on the following page.

APPROVED AND SUBMITTED BY:

(Signature)

PRINT NAME: Matthew L. Smith **DATE:** June 8, 2015

S V S
STANDARD
VALUATION SERVICES

June 8, 2015

Mr. Steven L. Corte, IAO IFAS SRA ASA CSA-G
Deputy County Assessor
Nassau County Department of Assessment
240 Old Country Road – Fourth Floor, Room 400
Mineola, NY 11501

RE: Systematic Review and Analysis of Assessments
Nassau County Department of Assessment
RFP # AS0518-1509

Dear Mr. Corte:

This is our required cover letter, which indicates our EIN# as well as our authorized contact information.

Standard Valuation Services EIN # - 11-2971981

Matthew Smith is the authorized contact and negotiator for Nassau County with respect to this proposal.

Contact Information:
Office Phone - (516) 248-6922 – ext. 0
Cell Phone - (516) 697-1792
Fax - (516) 742-4365

Email Address: Msmith@standardvaluation.com

If you have any questions or need any additional information, please do not hesitate to contact me.

Respectfully submitted,

Matthew L. Smith, MAI, SRA, MRICS
President

APPENDIX C

BUSINESS HISTORY FORM

APPENDIX C

Business History Form

The contract shall be awarded to the responsible proposer who, at the discretion of the County, taking into consideration the reliability of the proposer and the capacity of the proposer to perform the services required by the County, offers the best value to the County and who will best promote the public interest.

In addition to the submission of proposals, each proposer shall complete and submit this questionnaire. The questionnaire shall be filled out by the owner of a sole proprietorship or by an authorized representative of the firm, corporation or partnership submitting the Proposal.

(USE ADDITIONAL SHEETS IF NECESSARY TO FULLY ANSWER THE FOLLOWING QUESTIONS).

Date: June 8, 2015

1) Proposer's Legal Name: Smith Valuation Services, Inc. DBA Standard Valuation Services

2) Address of Place of Business: 27 East Jericho Turnpike – Mineola, NY 11501

List all other business addresses used within last five years:
NONE

3) Mailing Address (if different): SAME

Phone (516) 248-6922

Does the business own or rent its facilities? Own

4) Dun and Bradstreet number: 613494954

5) Federal I.D. Number: 11-2971981

6) The proposer is a (check one): ____ Sole Proprietorship ____ Partnership X Corporation ___ Other (Describe)

7) Does this business share office space, staff, or equipment expenses with any other business? Yes X No ___ If Yes, please provide details: Smith & DeGroat Real Estate, a real estate brokerage and management firm in business since 1949

8) Does this business control one or more other businesses? Yes ___ No X If Yes, please provide details:

9) Does this business have one or more affiliates, and/or is it a subsidiary of, or controlled by, any other business? Yes ___ No X If Yes, provide details.

10) Has the proposer ever had a bond or surety cancelled or forfeited, or a contract with Nassau County or any other government entity terminated? Yes ___ No _X_ If Yes, state the name of bonding agency, (if a bond), date, amount of bond and reason for such cancellation or forfeiture: or details

regarding the termination (if a contract)._____

_____

11) Has the proposer, during the past seven years, been declared bankrupt? Yes ___ No X_ If Yes, state date, court jurisdiction, amount of liabilities and amount of assets

_____

_____

12) In the past five years, has this business and/or any of its owners and/or officers and/or any affiliated business, been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency? And/or, in the past 5 years, have any owner and/or officer of any affiliated business been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency, where such investigation was related to activities performed at, for, or on behalf of an affiliated business. Yes ___ No _X_ If Yes, provide details for each such investigation_____

_____

_____

13) In the past five years, has this business and/or any of its owners and/or officers and/or any affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies? And/or, in the past 5 years, has any owner and/or officer of an affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies, for matters pertaining to that individual's position at or relationship to an affiliated business. Yes ___ No _X_ If Yes, provide details for each such investigation. _____

_____

_____

14) Has any current or former director, owner or officer or managerial employee of this business had, either before or during such person's employment, or since such employment if the charges pertained to events that allegedly occurred during the time of employment by the submitting business, and allegedly related to the conduct of that business:

a) Any felony charge pending? No _X_ Yes ___ If Yes, provide details for each such charge.

_____

_____

b) Any misdemeanor charge pending? No _X_ Yes ___ If Yes, provide details for each

such charge._____

c) In the past ten years, you been convicted, after trial or by plea, of any felony and/or any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? No _X_ Yes ___ If Yes, provide details for each such conviction_____

d) In the past five years, been convicted, after trial or by plea, of a misdemeanor? No _X_ Yes ___ If Yes, provide details for each such conviction.

APPENDIX C

e) In the past five years, been found in violation of any administrative, statutory, or regulatory provisions? No __X__ Yes ___ If Yes, provide details for each such occurrence.

15) In the past five years, has this business or any of its owners or officers, or any other affiliated business had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? No __X__ Yes ___; If Yes, provide details for each such instance.

16) For the past five tax years, has this business failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? No __X__ Yes ___ If Yes, provide details for each such year. Provide a detailed response to all questions checked 'YES'. If you need more space, photocopy the appropriate page and attach it to the questionnaire.

Provide a detailed response to all questions checked "YES". If necessary, use additional sheets.

17) Conflict of Interest:

a) Please disclose:

(i) Any material financial relationships that your firm or any firm employee has that may create a conflict of interest or the appearance of a conflict of interest in acting as collection agent on behalf of Nassau County. **None**

(ii) Any family relationship that any employee of your firm has with any County public servant that may create a conflict of interest or the appearance of a conflict of interest in acting as collection agent on behalf of Nassau County. **None**

(iii) Any other matter that your firm believes may create a conflict of interest or the appearance of a conflict of interest in acting as a collection agent on behalf of Nassau County.

b) Please describe any procedures your firm has, or would adopt, to assure the County that a conflict of interest would not exist for your firm in the future. **None**

APPENDIX C

Attachments to Business History Form

Please provide any other information which would be appropriate and helpful in determining the Proposer's capacity and reliability to perform these services.

A. Include a resume or detailed description of the Proposer's professional qualifications, demonstrating extensive experience in your profession. Any prior similar experiences, and the results of these experiences, must be identified.

Should the proposer be other than an individual, the Proposal should include:

i) Date of formation; **June 1, 1989**

ii) Name, addresses, and position of all persons having a financial interest in the company, including shareholders, members, general or limited partner;

Matthew L. Smith – 3 Fathers Court, Dix Hills, NY 11746 – President/Treasurer
Andrew W. Albro – 269 Roselle St., Mineola, NY 11501 – Vice President
Joanne E. Smith – 3 Fathers Court, Dix Hills, NY 11746 – Secretary

iii) Name, address and position of all officers and directors of the company;

Matthew L. Smith – 3 Fathers Court, Dix Hills, NY 11746 – President/Treasurer
Andrew W. Albro – 269 Roselle St., Mineola, NY 11501 – Vice President
Joanne E. Smith – 3 Fathers Court, Dix Hills, NY 11746 – Secretary

iv) State of incorporation (if applicable); **New York State (see attached)**

v) The number of employees in the firm; 32

vi) Annual revenue of firm; **$5,600,000**

vii) Summary of relevant accomplishments – **In Appendix B – letters b and c**

viii) Copies of all state and local licenses and permits. **Licenses Attached**

B. Indicate number of years in business. **26 years**

C. Provide any other information which would be appropriate and helpful in determining the Proposer's capacity and reliability to perform these services. **Tax Return Attached**

D. Provide names and addresses for no fewer than three references for whom the Proposer has provided similar services or who are qualified to evaluate the Proposer's capability to perform this work.

Company Village of Westbury (Revaluation Project)
Contact Person Mayor Peter Cavallaro
Address 235 Lincoln Place
City/State Westbury, NY 11590
Telephone (516) 334-1700
Fax #
E-Mail Address pcavallaro@duckpondcorp.com

Company Village of Roslyn Estates (Systematic Review & Analysis of Assessment Roll)
Contact Person Mayor Jeffrey Schwartzberg
Address 2 The Tulips
City/State Roslyn Estates, NY
Telephone 516-621-3541
Fax # 516-621-3109
E-Mail Address Jeffrey-chwartzberg@colliers.com

Company Village of Mineola (Revaluation Project)
Contact Person Joe Scallero/Senator Jack Martins
Address 155 Washington Street
City/State Mineola, NY
Telephone 516-746-0750 516-435-4113
Fax #
E-Mail
Address Jmartins@msn.com

Company Governor's Office of Storm Recovery - NY Rising Recovery Programs
Contact Person Rebecca Sinclair – Managing Director
Address Bloomingdale Boulevard
City/State Farmingdale, NY
Telephone 631-465-9515 917-913-2876
Fax #
E-Mail Address rebecca.sinclair@stormrecovery.ny.gov

APPENDIX C

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

I, Matthew L. Smith, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this 8th day of June 2015

Neal D. Peysner

Notary Public

NEAL D. PEYSNER
NOTARY PUBLIC, State of New York
No. 4940197
Qualified in Nassau County
Commission Expires March 6, 2017

Name of submitting business: Standard Valuation Services

By: Matthew L. Smith
Print name

Signature

President
Title

06 / 8 / 2015
Date

CERTIFICATE OF INCORPORATION

State of New York
Department of State } ss:

035359

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on MAY 18 1999

Secretary of State

[illegible]

CERTIFICATE OF INCORPORATION

OF

SMITH VALUATION SERVICES, INC.

Under §402 of the Business Corporation Law

I, the undersigned, being of the age of eighteen years or over, for the purpose of forming a corporation pursuant to §402 of the Business Corporation Law, do hereby certify:

FIRST: The name of the corporation is: SMITH VALUATION SERVICES, INC.

SECOND: The purpose or purposes for which it is formed are:

> To engage in any lawful act or activity for which a corporation may be organized under the Business Corporation Law, provided that the corporation is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body without such approval or consent first being obtained.

THIRD: The office of the corporation in the State of New York shall be located in the County of Nassau.

FOURTH: The aggregate number of shares which the corporation shall have the authority to issue is 200 without par value.

FIFTH: The Secretary of State is designated as the agent of the corporation upon whom process against the corporation may be served. The post office address to which the Secretary of State shall mail a copy of any process against the corporation served upon him or her is c/o Murphy & Bartol, 22 Jericho Turnpike, Mineola, New York 11501.

SIXTH: No director of the corporation shall be personally liable to the corporation or its shareholders for damages for any breach of duty in such capacity, except as otherwise provided by law.

IN WITNESS WHEREOF, the undersigned has hereunto subscribed this certificate and affirmed it as true under the penalties of perjury this 17th day of May, 1989.

Gina Carney
53 Howard Street
Albany, New York 12207

CERTIFICATE OF INCORPORATION

OF

SMITH VALUATION SERVICES, INC.

6012362

5/17

G

Murphy & Bartol
22 Jericho Turnpike
Mineola, New York 11501

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED MAY 18 1989
AMT. OF CHECK $ 130
FILING FEE $ 100
TAX $ 20
COUNTY FEE $
COPY $ 10
CERT $
RETURN $
SPEC HANDLE $ 10

403329

STATE AND LOCAL LICENSES

APPENDIX C – CONTINUED
FINANCIAL STATEMENT (LATEST TAX RETURN)

CONFIDENTIAL AND REQUESTED EXEMPTION TO DISCLOSURE UNDER FOIL

APPENDIX D

PRINCIPAL QUESTIONNAIRE

APPENDIX D

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered and the answers typewritten or printed in ink. If you need more space to answer any question, please use additional sheets.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name Matthew L. Smith

Date of birth 11 / 19 / 62
Home address 3 Fathers Court
City/state/zip Dix Hills, NY 11746
Business address 27 East Jericho Turnpike
City/state/zip Mineola, NY 11501
Telephone (516) 248-6922
Other present address(es) None
City/state/zip
Telephone
List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President 06 / 01/ 89 Treasurer 06 / 01 / 89
Chairman of Board ___/___/___ Shareholder ___/___/___
Chief Exec. Officer ___/___/___ Secretary ___/___/___
Chief Financial Officer ___/___/___ Partner ___/___/___
Vice President ___/___/___ ___/___/___
(Other)

3. Do you have an equity interest in the business submitting the questionnaire?

NO ___ YES X If Yes, provide details. **24% ownership**

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire? NO X YES ___ If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or not-for-profit organization other than the one submitting the questionnaire? NO X YES ___; If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer? NO X YES ___ If Yes, provide details.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency.
Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past 5 years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 6 in which you have been a principal owner or officer:

a. Been debarred by any government agency from entering into contracts with that agency? NO X YES ____ If Yes, provide details for each such instance.

b. Been declared in default and/or terminated for cause on any contract, and/or had any contract cancelled for cause? NO X YES ___ If Yes, provide details for each such instance.

c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards? NO X YES ___ If Yes, provide details for each such instance.

d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract? NO X YES ___ If Yes, provide details for each such instance.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated? If 'Yes', provide details for each such instance. (Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.)

a) Is there any felony charge pending against you? NO X YES ___ If Yes, provide details for each such charge.

b) Is there any misdemeanor charge pending against you? NO X YES ___ If Yes, provide details for each such charge.

c) Is there any administrative charge pending against you? NO X YES ___ If Yes, provide details for each such charge.

d) In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? NO X YES ___ If Yes, provide details for each such conviction.

e) In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor? NO X YES ___ If Yes, provide details for each such conviction.

f) In the past 5 years, have you been found in violation of any administrative or statutory charges? NO X YES ___ If Yes, provide details for each such occurrence.

APPENDIX D

9. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5? NO __X__ YES ___ If Yes, provide details for each such investigation.

10. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer? NO __X__ YES ___ If Yes; provide details for each such investigation.

11. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? NO __X__ YES ___ If Yes; provide details for each such instance.

12. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? NO __X__ YES ___ If Yes, provide details for each such year.

APPENDIX D

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

I, Matthew L. Smith, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this 8th day of June 2015

Neal D. Peysner

Notary Public

NEAL D. PEYSNER
NOTARY PUBLIC, State of New York
No. 4940197
Qualified in Nassau County
Commission Expires March 6, 2019

Standard Valuation Services
Name of submitting business

Matthew L. Smith
Print name

Signature

President/Treasurer
Title

06 / 8 / 2015
Date

APPENDIX D

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered and the answers typewritten or printed in ink. If you need more space to answer any question, please use additional sheets.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name Joanne E. Smith

Date of birth 03 / 08 / 1962
Home address 3 Fathers Court
City/state/zip Dix Hills, NY 11746
Business address 27 East Jericho Turnpike
City/state/zip Mineola, NY 11501
Telephone (516) 248-6922
Other present address(es) None
City/state/zip
Telephone
List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President __/__/__ Treasurer ___/___/___
Chairman of Board ___/___/___ Shareholder ___/___/___
Chief Exec. Officer ___/___/___ Secretary 06 / 01 / 89
Chief Financial Officer ___/___/___ Partner ___/___/___
Vice President 06 / 01 / 89 10 / 12 / 2006
(Other)

3. Do you have an equity interest in the business submitting the questionnaire?

NO ___ YES X If Yes, provide details. **51% ownership**

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire? NO X YES ___ If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or not-for-profit organization other than the one submitting the questionnaire? NO X YES ___; If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer? NO X YES ___ If Yes, provide details.

APPENDIX D

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency.
Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past 5 years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

a. Been debarred by any government agency from entering into contracts with that agency? NO X YES ____ If Yes, provide details for each such instance.

b. Been declared in default and/or terminated for cause on any contract, and/or had any contract cancelled for cause? NO X YES ___ If Yes, provide details for each such instance.

c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards? NO X YES ___ If Yes, provide details for each such instance.

d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract? NO X YES ___ If Yes, provide details for each such instance.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated? If 'Yes', provide details for each such instance. (Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.)

a) Is there any felony charge pending against you? NO X YES ___ If Yes, provide details for each such charge.

b) Is there any misdemeanor charge pending against you? NO X YES ___ If Yes, provide details for each such charge.

c) Is there any administrative charge pending against you? NO X YES ___ If Yes, provide details for each such charge.

d) In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? NO X YES ___ If Yes, provide details for each such conviction.

e) In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor? NO X YES ___ If Yes, provide details for each such conviction.

f) In the past 5 years, have you been found in violation of any administrative or statutory charges? NO X YES ___ If Yes, provide details for each such occurrence.

APPENDIX D

9. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5? NO __X__ YES ___ If Yes, provide details for each such investigation.

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11. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? NO __X__ YES ___ If Yes; provide details for each such instance.

12. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? NO __X__ YES ___ If Yes, provide details for each such year.

APPENDIX D

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I, Joanne E. Smith, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this 8th day of June 2015

Notary Public

NEAL D. PEYSNER
NOTARY PUBLIC, State of New York
No. 4948197
Qualified in Nassau County
Commission Expires March 6, 2017

Standard Valuation Services
Name of submitting business

Joanne E. Smith
Print name

Signature

Secretary
Title

06 / 8 / 2015
Date

APPENDIX D

PRINCIPAL QUESTIONNAIRE FORM

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COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name Andrew W. Albro

Date of birth 01 / 05 / 1964
Home address 269 Roselle Street
City/state/zip Mineola, NY 11501
Business address 27 East Jericho Turnpike
City/state/zip Mineola, NY 11501
Telephone (516) 248-6922
Other present address(es) None
City/state/zip
Telephone
List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President __/__/__ Treasurer ___/___/___
Chairman of Board ___/___/___ Shareholder ___/___/___
Chief Exec. Officer ___/___/___ Secretary __/__/__
Chief Financial Officer ___/___/___ Partner ___/___/___
Vice President 10 / 12 / 2006 __/__/__
(Other)

3. Do you have an equity interest in the business submitting the questionnaire?

NO ___ YES X If Yes, provide details. **25% ownership**

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire? NO X YES ___ If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or not-for-profit organization other than the one submitting the questionnaire? NO X YES ___; If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer? NO X YES ___ If Yes, provide details.

APPENDIX D

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Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

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a. Been debarred by any government agency from entering into contracts with that agency? NO X YES ____ If Yes, provide details for each such instance.

b. Been declared in default and/or terminated for cause on any contract, and/or had any contract cancelled for cause? NO X YES ___ If Yes, provide details for each such instance.

c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards? NO X YES ___ If Yes, provide details for each such instance.

d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract? NO X YES ___ If Yes, provide details for each such instance.

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b) Is there any misdemeanor charge pending against you? NO X YES ___ If Yes, provide details for each such charge.

c) Is there any administrative charge pending against you? NO X YES ___ If Yes, provide details for each such charge.

d) In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business? NO X YES ___ If Yes, provide details for each such conviction.

e) In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor? NO X YES ___ If Yes, provide details for each such conviction.

f) In the past 5 years, have you been found in violation of any administrative or statutory charges? NO X YES ___ If Yes, provide details for each such occurrence.

APPENDIX D

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11. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held? NO __X__ YES ___ If Yes; provide details for each such instance.

12. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges? NO _X___ YES ___ If Yes, provide details for each such year.

APPENDIX D

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I, Andrew W. Albro, being duly sworn, state that I have read and understand all the items contained in the foregoing pages of this questionnaire and the following pages of attachments; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this questionnaire and before the execution of the contract; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this questionnaire as additional inducement to enter into a contract with the submitting business entity.

Sworn to before me this 8th day of June 2015

Neal D Peysner

Notary Public

NEAL D. PEYSNER
NOTARY PUBLIC, State of New York
No. 4940197
Qualified in Nassau County
Commission Expires March 6, 2011

Standard Valuation Services
Name of submitting business

Andrew W. Albro
Print name

Signature

Vice President
Title

06 / 8 / 2015
Date

APPENDIX E

STANDARD CLAUSES FOR NASSAU COUNTY CONTRACTS

1. Independent Contractor. The Contractor is an independent contractor of the County. The Contractor shall not, nor shall any officer, director, employee, servant, agent or independent contractor of the Contractor (a "Contractor Agent"), be (i) deemed a County employee, (ii) commit the County to any obligation, or (iii) hold itself, himself, or herself out as a County employee or Person with the authority to commit the County to any obligation. As used in this Agreement the word "Person" means any individual person, entity (including partnerships, corporations and limited liability companies), and government or political subdivision thereof (including agencies, bureaus, offices and departments thereof).

2. No Arrears or Default. The Contractor is not in arrears to the County upon any debt or contract and it is not in default as surety, contractor, or otherwise upon any obligation to the County, including any obligation to pay taxes to, or perform services for or on behalf of, the County.

3. Compliance with Law. (a) Generally. The Contractor shall comply with any and all applicable Federal, State and local Laws, including, but not limited to those relating to conflicts of interest, human rights, a living wage, disclosure of information and vendor registration in connection with its performance under this Agreement. In furtherance of the foregoing, the Contractor is bound by and shall comply with the terms of Appendix EE attached hereto and with the County's registration protocol. As used in this Agreement the word "Law" includes any and all statutes, local laws, ordinances, rules, regulations, applicable orders, and/or decrees, as the same may be amended from time to time, enacted, or adopted.

(b) Nassau County Living Wage Law. Pursuant to LL 1-2006, as amended, and to the extent that a waiver has not been obtained in accordance with such law or any rules of the County Executive, the Contractor agrees as follows:

(i) Contractor shall comply with the applicable requirements of the Living Wage Law, as amended;

(ii) Failure to comply with the Living Wage Law, as amended, may constitute a material breach of this Agreement, such breach being determined solely by the County. Contractor has the right to cure such breach within thirty days of receipt of notice of breach from the County. In the event that such breach is not timely cured, the County may terminate this Agreement as well as exercise any other rights available to the County under applicable law.

(iii) On a yearly basis, Contractor shall provide the County with any material changes to its Certificate of Compliance, attached to this Agreement as Appendix L.

(c) Records Access. The parties acknowledge and agree that all records, information, and data ("Information") acquired in connection with performance or administration of this Agreement shall be used and disclosed solely for the purpose of performance and administration of the contract or as required by law. The Contractor acknowledges that Contractor Information in the County's possession may be subject to disclosure under Article 6 of the New York State Public Officer's Law ("Freedom of Information Law" or "FOIL"). In the event that such a request for disclosure is made, the County shall make reasonable efforts to notify the Contractor of such request prior to disclosure of the Information so that the Contractor may take such action as it deems appropriate.

APPENDIX E

4. Minimum Service Standards. Regardless of whether required by Law:

(a) The Contractor shall, and shall cause Contractor Agents to, conduct its, his or her activities in connection with this Agreement so as not to endanger or harm any Person or property.

(b) The Contractor shall deliver services under this Agreement in a professional manner consistent with the best practices of the industry in which the Contractor operates. The Contractor shall take all actions necessary or appropriate to meet the obligation described in the immediately preceding sentence, including obtaining and maintaining, and causing all Contractor Agents to obtain and maintain, all approvals, licenses, and certifications ("Approvals") necessary or appropriate in connection with this Agreement.

5. Indemnification; Defense; Cooperation.

(a) The Contractor shall be solely responsible for and shall indemnify and hold harmless the County, its officers, employees, and agents (the "Indemnified Parties") from and against any and all liabilities, losses, costs, expenses (including, without limitation, reasonable attorneys' fees and disbursements) and damages ("Losses"), arising out of or in connection with any acts or omissions of the Contractor or a Contractor Agent, regardless of whether taken pursuant to or authorized by this Agreement and regardless of whether due to negligence, fault, or default, including Losses in connection with any threatened investigation, litigation or other proceeding or preparing a defense to or prosecuting the same; provided, however, that the Contractor shall not be responsible for that portion, if any, of a Loss that is caused by the negligence of the County.

(b) The Contractor shall, upon the County's demand and at the County's direction, promptly and diligently defend, at the Contractor's own risk and expense, any and all suits, actions, or proceedings which may be brought or instituted against one or more Indemnified Parties for which the Contractor is responsible under this Section and the Contractor shall pay and satisfy any judgment, decree, loss or settlement in connection therewith.

(c) The Contractor shall, and shall cause Contractor Agents to, cooperate with the County in connection with the investigation, defense or prosecution of any action, suit or proceeding in connection with this Agreement.

(d) The provisions of this Section shall survive the termination of this Agreement.

APPENDIX E

6. Insurance

(a) Types and Amounts. The Contractor shall obtain and maintain throughout the term of this Agreement, at its own expense: (i) one or more policies for commercial general liability insurance, which policy(ies) shall name "Nassau County" as an additional insured and have a minimum single combined limit of liability of not less than two million dollars ($2,000,000) per occurrence, (ii) if contracting in whole or part to provide professional services, one or more policies for professional liability insurance, which policy(ies) shall have a minimum single combined limit liability of not less than one million dollars ($1,000,000) per claim, (iii) compensation insurance for the benefit of the Contractor's employees ("Workers' Compensation Insurance"), which insurance is in compliance with the New York State Workers' Compensation Law, and (iv) such additional insurance, including, without limitation, builder's all risk, if applicable, automobile liability insurance and umbrella liability insurance, as the County may from time to time specify.

(b) Acceptability; Deductibles; Subcontractors. All insurance obtained and maintained by the Contractor pursuant to this Agreement shall be (i) written by one or more commercial insurance carriers licensed or authorized to do business in New York State and acceptable to the County; and (ii) in form and substance acceptable to the County. The Contractor shall be solely responsible for the payment of all deductibles to which such policies are subject. The Contractor shall require any subcontractor hired in connection with this Agreement to carry insurance with the same limits and provisions required to be carried by the Contractor under this Agreement.

(c) Delivery; Coverage Change; No Inconsistent Action. Prior to the execution of this Agreement, copies of current certificates of insurance evidencing the insurance coverage required by this Agreement shall be delivered to the County Attorney's Office. Not less than thirty (30) days prior to the date of any expiration or renewal of, or actual, proposed or threatened reduction or cancellation of coverage under, any insurance required hereunder, the Contractor shall provide written notice to the County Attorney's Office of the same and deliver to the County Attorney's Office renewal or replacement certificates of insurance. The Contractor shall cause all insurance to remain in full force and effect throughout the term of this Agreement and shall not take any action, or omit to take any action that would suspend or invalidate any of the required coverages. The failure of the Contractor to maintain Workers' Compensation Insurance shall render this contract void and of no effect. The failure of the Contractor to maintain the other required coverages shall be deemed a material breach of this Agreement upon which the County reserves the right to consider this Agreement terminated as of the date of such failure.

***Insurance Certificates on next page**

CERTIFICATE OF INSURANCE

HCC

Houston Casualty Company
ADMINISTRATIVE OFFICES: 13403 NORTHWEST FREEWAY, HOUSTON, TEXAS 77040

PROFESSIONAL LIABILITY ERRORS & OMISSIONS INSURANCE DECLARATIONS

THE INSURER(S) NAMED HEREIN IS (ARE) NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER(S), NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

1. Named Insured: Solid Valuation Services Inc
2. Address: 27 Bay Ridge Turnpike
   Lincoln, NY 11504
3. Named Insured's Profession: See Endorsement EOP 32
4. Producer: Professional Liability Consulting Svcs.
5. Policy Number: H715-105764
6. Policy Period: Effective Date: 05/18/2015 Expiration Date: 05/18/2016
   (12:01 a.m. Local Time at the Address of the Named Insured, above)
7. Retroactive Date: 05/18/2005
8. Knowledge Date: 05/18/2005
9. Limit of Liability: $2,000,000 for each Claim (including Loss and Claim Expenses)
   $2,000,000 for the total of all Claims (including Loss and Claim Expenses)
10. Deductible: $10,000.00 for each Claim (including Loss and Claim Expenses)
11. Premium: $15,000.00
    NYS Surplus Lines Tax: $540.00
    State Stamping Fees: $ 34.00
    Administrative/Inspection Fee: $ 50.00
12. Network Security and Privacy Liability Coverage Option (Insuring Agreement B):
    ☐ Not Purchased
    (If this box is checked, then Insuring Agreement B shall apply)
13. How to Report a Claim:
    Report any Claim or potential Claim to the individual below as required below by this Policy and Section IX.
    NOTIFICATIONS:
    HCC Specialty Claims Department

EOP (1/2015)

ELANY
EXCESS LINE ASSOCIATION OF NEW YORK

This is to certify that Excess Line Association of New York received and reviewed the attached insurance document in accordance with Article 21 of the New York State Insurance Law 05/20/2015

THE INSURER(S) NAMED HEREIN IS (ARE) NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER(S), NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

The Hanover Insurance Group.

BUSINESSOWNERS DECLARATION

BUSINESSOWNERS RENEWAL DECLARATIONS

IW

RENEWAL OF ODY 6802950

Policy Number	Policy Period From	To	Coverage is Provided in the	Agency Code
ODY-6802950-05	11/20/2014	11/20/2015	CITIZENS INSURANCE COMPANY OF AMERICA	860599600

Named Insured and Address
SMITH VALUATION D/B/A STANDARD
VALUATION SERVICES, INC.
27 E JERICHO TPKE
MINEOLA NY 11501

Agent
800-305-7143
RISK PLACEMENT SERVICES
INC (TREIBER AGENCY GROUP)
60 CHAS LINDBERGH BLVD#602
UNIONDALE, NY 11553

Policy Period: Beginning and Ending at 12:01 a.m. Standard Time at the Location of the Described Premises.
Business Type: CORPORATION (SINGLE).
Mortgagee/Loss Payable:
SEE ADDITIONAL INTEREST SCHEDULE

Business of the Named Insured:
OFFICE.

In consideration of the premium, insurance is provided the Named Insured with respect to those premises described in the Schedule below and with respect to those coverages and kinds of property for which a specific Limit of Insurance is shown, subject to all of the terms of this policy including forms and endorsements made a part hereof.

LOCATION SCHEDULE

Described Premises:
NO. 1 27 E JERICHO TPKE, MINEOLA, NY 11501

Property Coverage	Limits of Insurance					
	Loc No 001	Bldg No 001	Loc No	Bldg No	Loc No	Bldg No
Deductible Amt	$ 500		$		$	
Building Amount Valuation	NOT COVERED					
Bus Personal Prop Valuation	$ 217,649 RC					
Business Income	ACTUAL BUSINESS LOSS SUSTAINED NOT EXCEEDING 3 CONSECUTIVE MONTHS					
Business Income Waiting Period	Excluded / 8hrs / 24 hour / 48 hour / 72 hour 24 HOUR					
Coverage	Limits of Insurance					

Liability and Medical Payments: Except for Property Damage Legal Liability, each paid claim for the following coverages reduces the Amount of Insurance we provide during the applicable annual period. Please refer to Paragraph D.4. of Section II- Liability of the Businessowners Coverage form.

Business Liability	$ 1,000,000	Per Occurrence	$ 2,000,000	Aggregate
Medical Expenses	$ 5,000	Each Person		
Property Damage Legal Liability	$ 300,000	Any one Fire, Explosion, Lightning, Smoke or Leakage		

Form 301-1002 (6-05)
Date Issued: 09/08/2014 ORIGINAL/INSURED Payment Type: CUST SERV CTR-DIRECT BILL

Page 1 of 2

BUSINESSOWNERS DECLARATION
BUSINESSOWNERS RENEWAL DECLARATIONS

IW

RENEWAL OF OBV 6802958

Policy Number	Policy Period From	To	Coverage is Provided in the	Agency Code
OBV-6802958-05	11/20/2014	11/20/2015	CITIZENS INSURANCE COMPANY OF AMERICA	800086600

Named Insured and Address

SMITH VALUATION DBA STANDARD
VALUATION SERVICES INC.
27 E JERICHO TPKE
MINEOLA NY 11501

Agent

800-308-7143
RISK PLACEMENT SERVICES
INC (TREIBER AGENCY GROUP)
50 CHAS LINDBERGH BLVD#602
UNIONDALE, NY 11553

Additional Property Coverages and Extensions:
See attached Schedule for Additional Coverages provided for under this Policy.

Audit Frequency: Annual

Additional Liability Coverages: General Liability Broadening Endorsement
General Liability Class: 98317
Description: REAL ESTATE APPRAISERS OFFICE
Liability Exposure: $112,582 PAYROLL

Policy Forms, Endorsements and Optional Coverages Attached:
See Forms and Endorsements Schedule

NEW YORK STATE FIRE FEE:	$4.27
TOTAL BOP COVERAGE PREMIUM:	$1,814.27
BOP TERRORISM COVG (INCLUDED IN TOTAL POLICY PREMIUM)	$ 25.00
OTHER THAN FIRE FOLLOWING	$ 10.00
FIRE FOLLOWING	$ 15.00
TOTAL UMBRELLA COVERAGE PREMIUM:	NOT COVERED
UMB TERRORISM COVG (INCLUDED IN TOTAL POLICY PREMIUM)	NOT COVERED
DEPOSIT PREMIUM:	$1,814.27
TOTAL POLICY PREMIUM IS:	$1,814.27

Countersigned this ____ Day of _____

_____
Authorized Representative

This Declarations Page with the Policy Contract, Forms and Endorsements, if any, Complete the Policy.

Form 391-1002 (05-05)
Date Issued: 09/09/2014 ORIGINAL/INSURED Payment Type: CUST SERV CYR-DIRECT BILL

Page 2 of 2

THE STATE INSURANCE FUND
8 Corporate Center Dr, 2nd Floor, Melville, NY, 11747-3186
(888) 875-5799

Document Type:	Group No:	Period Covered: *	R.B. File No:
	000	02/28/2015 TO 02/28/2016	800572164R

INSURED: H 1035 680-6

SMITH VALUATION SERVICE INC
27 E JERICHO TPKE
MINEOLA NY 11501

REPRESENTATIVE: 182386

HOOD CONNORS JACKSON AGCY INC
8 VERREES AVENUE
FLORAL PARK NY 11001

Policy No:
H 1035 680-6
Date:
01/12/2015
Document Number:
6951 910

* PERIOD OF COVERAGE BEGINS AND ENDS AT TWELVE AND ONE MINUTE O'CLOCK A.M. EASTERN STANDARD TIME

TYPE OF BUSINESS: CORPORATION

MP 323

NOTIFICATION ENDORSEMENT OF PENDING LAW CHANGE TO TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT OF 2007

This endorsement is being sent to you with respect to your workers compensation and employers liability insurance policy. This endorsement does not replace the separate Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement that is attached to your current policy and which remains in effect as applicable.

The Terrorism Risk Insurance Act 2002 (TRIA) as previously amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2007(TRIPRA),provides for a program under which the federal government will share in the payment of insured losses caused by certain acts of terrorism. In the absence of affirmative US Congressional action to extend,update, or otherwise reauthorize TRIPRA, in whole or in part,TRIPRA is scheduled to expire December 31, 2014.

Since the timetable for any further Congressional action respecting TRIPRA is unknown at this time, and exposure to acts of terrorism remains,we are providing our policyholders with relevant information concerning their workers compensation policies in effect on or after January 1,2014 in the event of TRIPRA's expiration.

Your policy provides coverage for workers compensation losses caused by acts of terrorism or war, including workers compensation benefit obligations dictated by state law, except in Pennsylvania where injuries or deaths resulting from certain war-related activities are excluded from workers compensation coverage. Coverage for such losses is still subject to all terms, definitions, exclusions, and conditions in your policy.

The premium charge for the coverage your policy provides for terrorism or war losses is shown in Item 4 of the Information Page or the Schedule in the Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement that is attached to your policy, and this amount may continue or change for new, renewal, and in-force policies in effect on or after December 31, 2014 in the event of TRIPRA's expiration, subject to regulatory review in accordance with applicable state law.

You need not do anything further at this time.

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TRIOSPLV5 (1-2014)

7. Assignment; Amendment; Waiver; Subcontracting.

(a) This Agreement and the rights and obligations hereunder may not be in whole or part (i) assigned, transferred or disposed of, (ii) amended, (iii) waived, or (iv) subcontracted, without the prior written consent of the County Executive or his or her duly designated deputy (the "County Executive"), and any purported assignment, other disposal or modification without such prior written consent shall be null and void. The failure of a party to assert any of its rights under this Agreement, including the right to demand strict performance, shall not constitute a waiver of such rights.

8. Work Performance Liability.

The Contractor is and shall remain primarily liable for the successful completion of all work in accordance this Agreement irrespective of whether the Contractor is using a Contractor Agent to perform some or all of the work contemplated by this Agreement, and irrespective of whether the use of such Contractor Agent has been approved by the County.

APPENDIX E

9. Termination. (a) Generally. This Agreement may be terminated (i) for any reason by the County upon thirty (30) days' written notice to the Contractor, (ii) for "Cause" by the County immediately upon the receipt by the Contractor of written notice of termination, (iii) upon mutual written Agreement of the County and the Contractor, and (iv) in accordance with any other provisions of this Agreement expressly addressing termination.

As used in this Agreement the word "Cause" includes: (i) a breach of this Agreement; (ii) the failure to obtain and maintain in full force and effect all Approvals required for the services described in this Agreement to be legally and professionally rendered; and (iii) the termination or impending termination of federal or state funding for the services to be provided under this Agreement.

(b) By the Contractor. This Agreement may be terminated by the Contractor if performance becomes impracticable through no fault of the Contractor, where the impracticability relates to the Contractor's ability to perform its obligations and not to a judgment as to convenience or the desirability of continued performance. Termination under this subsection shall be effected by the Contractor delivering to the commissioner or other head of the Department (the "Commissioner"), at least sixty (60) days prior to the termination date (or a shorter period if sixty days' notice is impossible), a notice stating (i) that the Contractor is terminating this Agreement in accordance with this subsection, (ii) the date as of which this Agreement will terminate, and (iii) the facts giving rise to the Contractor's right to terminate under this subsection. A copy of the notice given to the Commissioner shall be given to the Deputy County Executive who oversees the administration of the Department (the "Applicable DCE") on the same day that notice is given to the Commissioner.

(c) Contractor Assistance upon Termination. In connection with the termination or impending termination of this Agreement the Contractor shall, regardless of the reason for termination, take all actions reasonably requested by the County (including those set forth in other provisions of this Agreement) to assist the County in transitioning the Contractor's responsibilities under this Agreement. The provisions of this subsection shall survive the termination of this Agreement.

10. Accounting Procedures; Records. The Contractor shall maintain and retain, for a period of six (6) years following the later of termination of or final payment under this Agreement, complete and accurate records, documents, accounts and other evidence, whether maintained electronically or manually ("Records"), pertinent to performance under this Agreement. Records shall be maintained in accordance with Generally Accepted Accounting Principles and, if the Contractor is a non-profit entity, must comply with the accounting guidelines set forth in the federal Office of Management & Budget Circular A-122, "Cost Principles for Non-Profit Organizations." Such Records shall at all times be available for audit and inspection by the County Comptroller, the County Attorney's Office, any other governmental authority with jurisdiction over the provision of services hereunder and/or the payment therefore, and any of their duly designated representatives. The provisions of this Section shall survive the termination of this Agreement.

11. Limitations on Actions and Special Proceedings Against the County. No action or special proceeding shall lie or be prosecuted or maintained against the County upon any claims arising out of or in connection with this Agreement unless:

(a) Notice. At least thirty (30) days prior to seeking relief the Contractor shall have presented the demand or claim(s) upon which such action or special proceeding is based in writing to the Applicable DCE for adjustment and the County shall have neglected or refused to make an adjustment or payment on the demand or claim for thirty (30) days after presentment. The Contractor shall send or deliver copies of the documents presented to the Applicable DCE under this Section to each of (i) the Department and the (ii)

the County Attorney (at the address specified above for the County) on the same day that documents are sent or delivered to the Applicable DCE. The complaint or necessary moving papers of the Contractor shall allege that the above-described actions and inactions preceded the Contractor's action or special proceeding against the County.

(b) Time Limitation. Such action or special proceeding is commenced within the earlier of (i) one (1) year of the first to occur of (A) final payment under or the termination of this Agreement, and (B) the accrual of the cause of action, and (ii) the time specified in any other provision of this Agreement.

12. Consent to Jurisdiction and Venue; Governing Law. Unless otherwise specified in this Agreement or required by Law, exclusive original jurisdiction for all claims or actions with respect to this Agreement shall be in the Supreme Court in Nassau County in New York State and the parties expressly waive any objections to the same on any grounds, including venue and forum non conveniens. This Agreement is intended as a contract under, and shall be governed and construed in accordance with, the Laws of New York State, without regard to the conflict of laws provisions thereof.

13. All Legal Provisions Deemed Included; Severability; Supremacy; Construction.

(a) Every provision required by Law to be inserted into or referenced by this Agreement is intended to be a part of this Agreement. If any such provision is not inserted or referenced or is not inserted or referenced in correct form then (i) such provision shall be deemed inserted into or referenced by this Agreement for purposes of interpretation and (ii) upon the application of either party this Agreement shall be formally amended to comply strictly with the Law, without prejudice to the rights of either party.

(b) In the event that any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(c) In the event of a conflict between the terms and conditions of the contract, including any and all attachments thereto and amendments thereof, and the terms of this Appendix A, the terms of this Appendix A shall control.

(d) Each party has cooperated in the negotiation and preparation of this Agreement, so if any construction is made of the Agreement it shall not be construed against either party as drafter.

14. Administrative Service Charge. The Contractor agrees to pay the County an administrative service charge of Five Hundred and thirty three dollars ($ 533) for the processing of this Agreement pursuant to Ordinance Number 74-1979, as amended by Ordinance Number 201-2001. The administrative service charge shall be due and payable to the County by the Contractor upon signing this Agreement.

Value of contract:	Administrative fee:
$0 - $5,000	$0
$5,001 - $50,000	$160
$50,001 - $ 100,000	$266
$100,001 or more	$533

15. Executory Clause. Notwithstanding any other provision of this Agreement:

a) Approval and Execution. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person unless (i) all County approvals have

APPENDIX E

been obtained, including, if required, approval by the County Legislature, and (ii) this Agreement has been executed by the County Executive (as defined in this Agreement).

(b) Availability of Funds. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person beyond funds appropriated or otherwise lawfully available for this Agreement, and, if any portion of the funds for this Agreement are from the State and/or federal governments, then beyond funds available to the County from the State and/or federal governments.

EXHIBIT U

Appendix EE

Equal Employment Opportunities for Minorities and Women

The provisions of this Appendix EE are hereby made a part of the document to which it is attached.

The Contractor shall comply with all federal, State and local statutory and constitutional anti-discrimination provisions. In addition, Local Law No. 14-2002, entitled "Participation by Minority Group Members and Women in Nassau County Contracts," governs all County Contracts as defined herein and solicitations for bids or proposals for County Contracts. In accordance with Local Law 14-2002:

(a) The Contractor shall not discriminate against employees or applicants for employment because of race, creed, color, national origin, sex, age, disability or marital status in recruitment, employment, job assignments, promotions, upgradings, demotions, transfers, layoffs, terminations, and rates of pay or other forms of compensation. The Contractor will undertake or continue existing programs related to recruitment, employment, job assignments, promotions, upgradings, transfers, and rates of pay or other forms of compensation to ensure that minority group members and women are afforded equal employment opportunities without discrimination.

(b) At the request of the County contracting agency, the Contractor shall request each employment agency, labor union, or authorized representative of workers with which it has a collective bargaining or other agreement or understanding, to furnish a written statement that such employment agency, union, or representative will not discriminate on the basis of race, creed, color, national origin, sex, age, disability, or marital status and that such employment agency, labor union, or representative will affirmatively cooperate in the implementation of the Contractor's obligations herein.

(c) The Contractor shall state, in all solicitations or advertisements for employees, that, in the performance of the County Contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, creed, color, national origin, sex, age, disability or marital status.

(d) The Contractor shall make best efforts to solicit active participation by certified minority or women-owned business enterprises ("Certified M/WBEs") as defined in Section 101 of Local Law No. 14-2002, for the purpose of granting of Subcontracts.

(e) The Contractor shall, in its advertisements and solicitations for Subcontractors, indicate its interest in receiving bids from Certified M/WBEs and the requirement that Subcontractors must be equal opportunity employers.

(f) Contractors must notify and receive approval from the respective Department Head prior to issuing any Subcontracts and, at the time of requesting such authorization, must submit a signed Best Efforts Checklist.

(g) Contractors for projects under the supervision of the County's Department of Public Works shall also submit a utilization plan listing all proposed Subcontractors so that, to the greatest extent feasible, all Subcontractors will be approved prior to commencement of work. Any additions or changes to the list of subcontractors under the utilization plan shall be approved by the Commissioner of the Department of Public Works when made. A copy of the utilization plan any additions or changes thereto shall be submitted by the Contractor to the Office of Minority Affairs simultaneously with the submission to the Department of Public Works.

(h) At any time after Subcontractor approval has been requested and prior to being granted, the contracting agency may require the Contractor to submit Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises. In addition, the contracting agency may require the Contractor to submit such documentation at any time after Subcontractor approval when the contracting agency has reasonable cause to believe that the existing Best Efforts Checklist may be inaccurate. Within ten working days (10) of any such request by the contracting agency, the Contractor must submit Documentation.

(i) In the case where a request is made by the contracting agency or a Deputy County Executive acting on behalf of the contracting agency, the Contractor must, within two (2) working days of such request, submit evidence to demonstrate that it employed Best Efforts to obtain Certified M/WBE participation through proper documentation.

(j) Award of a County Contract alone shall not be deemed or interpreted as approval of all Contractor's Subcontracts and Contractor's fulfillment of Best Efforts to obtain participation by Certified M/WBEs.

(k) A Contractor shall maintain Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises for a period of six (6) years. Failure to maintain such records shall be deemed failure to make Best Efforts to comply with this Appendix EE, evidence of false certification as M/WBE compliant or considered breach of the County Contract.

(l) The Contractor shall be bound by the provisions of Section 109 of Local Law No. 14-2002 providing for enforcement of violations as follows:

a. Upon receipt by the Executive Director of a complaint from a contracting agency that a County Contractor has failed to comply with the provisions of Local Law No. 14-2002, this Appendix EE or any other contractual provisions included in furtherance of Local Law No. 14-2002, the Executive Director will try to resolve the matter.

b. If efforts to resolve such matter to the satisfaction of all parties are unsuccessful, the Executive Director shall refer the matter, within thirty days (30) of receipt of the complaint, to the American Arbitration Association for proceeding thereon.

c. Upon conclusion of the arbitration proceedings, the arbitrator shall submit to the Executive Director his recommendations regarding the imposition of sanctions, fines or penalties. The Executive Director shall either (i) adopt the recommendation of the arbitrator (ii) determine that no sanctions, fines or penalties should be imposed or (iii) modify the recommendation of the arbitrator, provided that such modification shall not expand upon any sanction recommended or impose any new sanction, or increase the amount of any recommended fine or penalty. The Executive Director, within ten days (10) of receipt of the arbitrator's award and recommendations, shall file a determination of such matter and shall cause a copy of such determination to be served upon the respondent by personal service or by certified mail return receipt requested. The award of the arbitrator, and the fines and penalties imposed by the Executive Director, shall be final determinations and may only be vacated or modified as provided in the civil practice law and rules ("CPLR").

(m) The contractor shall provide contracting agency with information regarding all subcontracts awarded under any County Contract, including the amount of compensation paid to each Subcontractor and shall complete all forms provided by the Executive Director or the Department Head relating to subcontractor utilization and efforts to obtain M/WBE participation.

Failure to comply with provisions (a) through (m) above, as ultimately determined by the Executive Director, shall be a material breach of the contract constituting grounds for immediate termination. Once a final determination of failure to comply has been reached by the Executive Director, the determination of whether to terminate a contract shall rest with the Deputy County Executive with oversight responsibility for the contracting agency.

Provisions (a), (b) and (c) shall not be binding upon Contractors or Subcontractors in the performance of work or the provision of services or any other activity that are unrelated, separate, or distinct from the County Contract as expressed by its terms.

The requirements of the provisions (a), (b) and (c) shall not apply to any employment or application for employment outside of this County or solicitations or advertisements therefor or any existing programs of affirmative action regarding employment outside of this County and the effect of contract provisions required by these provisions (a), (b) and (c) shall be so limited.

The Contractor shall include provisions (a), (b) and (c) in every Subcontract in such a manner that these provisions shall be binding upon each Subcontractor as to work in connection with the County Contract.

As used in this Appendix EE the term "Best Efforts Checklist" shall mean a list signed by the Contractor, listing the procedures it has undertaken to procure Subcontractors in accordance with this Appendix EE.

As used in this Appendix EE the term "County Contract" shall mean (i) a written agreement or purchase order instrument, providing for a total expenditure in excess of twenty-five thousand dollars ($25,000), whereby a County contracting agency is committed to expend or does expend funds in return for labor, services, supplies, equipment, materials or any combination of the foregoing, to be performed for, or rendered or furnished to the County; or (ii) a written agreement in excess of one hundred thousand dollars ($100,000), whereby a County contracting agency is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon. However, the term "County Contract" does not include agreements or orders for the following services: banking services, insurance policies or contracts, or contracts with a County contracting agency for the sale of bonds, notes or other securities.

As used in this Appendix EE the term "County Contractor" means an individual, business enterprise, including sole proprietorship, partnership, corporation, not-for-profit corporation, or any other person or entity other than the County, whether a contractor, licensor, licensee or any other party, that is (i) a party to a County Contract, (ii) a bidder in connection with the award of a County Contract, or (iii) a proposed party to a County Contract, but shall not include any Subcontractor.

As used in this Appendix EE the term "County Contractor" shall mean a person or firm who will manage and be responsible for an entire contracted project.

As used in this Appendix EE "Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises" shall include, but is not limited to the following:

a. Proof of having advertised for bids, where appropriate, in minority publications, trade newspapers/notices and magazines, trade and union publications, and publications of general circulation in Nassau County and surrounding areas or having verbally solicited M/WBEs whom the County Contractor reasonably believed might have the qualifications to do the work. A copy of the advertisement, if used, shall be included to demonstrate that it contained language indicating that the County Contractor welcomed bids and quotes from M/WBE Subcontractors. In addition, proof of the date(s) any such advertisements

appeared must be included in the Best Effort Documentation. If verbal solicitation is used, a County Contractor's affidavit with a notary's signature and stamp shall be required as part of the documentation.

b. Proof of having provided reasonable time for M/WBE Subcontractors to respond to bid opportunities according to industry norms and standards. A chart outlining the schedule/time frame used to obtain bids from M/WBEs is suggested to be included with the Best Effort Documentation

c. Proof or affidavit of follow-up of telephone calls with potential M/WBE subcontractors encouraging their participation. Telephone logs indicating such action can be included with the Best Effort Documentation

d. Proof or affidavit that M/WBE Subcontractors were allowed to review bid specifications, blue prints and all other bid/RFP related items at no charge to the M/WBEs, other than reasonable documentation costs incurred by the County Contractor that are passed onto the M/WBE.

e. Proof or affidavit that sufficient time prior to making award was allowed for M/WBEs to participate effectively, to the extent practicable given the timeframe of the County Contract.

f. Proof or affidavit that negotiations were held in good faith with interested M/WBEs, and that M/WBEs were not rejected as unqualified or unacceptable without sound business reasons based on (1) a thorough investigation of M/WBE qualifications and capabilities reviewed against industry custom and standards and (2) cost of performance The basis for rejecting any M/WBE deemed unqualified by the County Contractor shall be included in the Best Effort Documentation

g. If an M/WBE is rejected based on cost, the County Contractor must submit a list of all sub-bidders for each item of work solicited and their bid prices for the work.

h. The conditions of performance expected of Subcontractors by the County Contractor must also be included with the Best Effort Documentation

I. County Contractors may include any other type of documentation they feel necessary to further demonstrate their Best Efforts regarding their bid documents.

As used in this Appendix EE the term "Executive Director" shall mean the Executive Director of the Nassau County Office of Minority Affairs; provided, however, that Executive Director shall include a designee of the Executive Director except in the case of final determinations issued pursuant to Section (a) through (l) of these rules.

As used in this Appendix EE the term "Subcontract" shall mean an agreement consisting of part or parts of the contracted work of the County Contractor.

As used in this Appendix EE, the term "Subcontractor" shall mean a person or firm who performs part or parts of the contracted work of a prime contractor providing services, including construction services, to the County pursuant to a county contract. Subcontractor shall include a person or firm that provides labor, professional or other services, materials or supplies to a prime contractor that are necessary for the prime contractor to fulfill its obligations to provide services to the County pursuant to a county contract. Subcontractor shall not include a supplier of materials to a contractor who has contracted to provide goods but no services to the County, nor a supplier of incidental materials to a contractor, such as office supplies, tools and other items of nominal cost that are utilized in the performance of a service contract.

Provisions requiring contractors to retain or submit documentation of best efforts to utilize certified subcontractors and requiring Department head approval prior to subcontracting shall not apply to inter-governmental agreements. In addition, the tracking of expenditures of County dollars by not-for-profit corporations, other municipalities, States, or the federal government is not required.

APPENDIX L

CERTIFICATE OF COMPLIANCE – LOCAL LAW 1-2006

Contract Appendix L
Certificate of Compliance

In compliance with Local Law 1-2006, as amended, the Proposer/Bidder hereby certifies the following:

1. The chief executive officer of the Proposer/Bidder is:

Matthew L. Smith (Name)

27 East Jericho Turnpike – Mineola, NY 11501 (Address)

516-248-6922 (Telephone Number)

2. The Proposer/Bidder agrees to comply with the requirements of the Nassau County Living Wage Law, and with all applicable federal, state and local laws.

3. In the past five years, Proposer/Bidder _____ has X has not been found by a court or a government agency to have violated federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If a violation has been assessed by the Proposer/Bidder, describe below:

None

4. In the past five years, an administrative proceeding, investigation, or government body-initiated judicial action _____ has X has not been commenced against or relating to the Proposer/Bidder in connection with federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If such a proceeding, action, or investigation has been commenced, describe below:

None

5. Proposer/Bidder agrees to permit access to work sites and relevant payroll records by authorized County representatives for the purpose of monitoring compliance with the Living Wage Law and investigating employee complaints of noncompliance.

I hereby certify that I have read the foregoing statement and, to the best of my knowledge and belief, it is true, correct and complete. Any statement or representation made herein shall be accurate and true as of the date stated below.

June 8, 2015
Dated
Signature of Chief Executive Officer

Matthew L. Smith
Name of Chief Executive Officer

Sworn to before me this

8th day of June, 2015.

Notary Public

[illegible]
[illegible] State of New York
No. 4940107
[illegible] in Rensselaer County
[illegible] Expires March 6, 2017

Executive Order #1-2015 – enacted on May 19, 2015

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: Standard Valuation Services

   Address: 27 East Jericho Turnpike

   City, State and Zip Code: Mineola, NY 11501

2. Entity's Vendor Identification Number: 11-2971981

3. Type of Business: ___Public Corp ___X___Partnership ___Joint Venture

   _____Ltd. Liability Co ___Closely Held Corp _____Other (specify)

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures and all members and officers of limited liability companies (attach additional sheets if necessary):

   Matthew L. Smith, President – 3 Fathers Court – Dix Hills, NY

   Andrew W. Albro – Vice President – 269 Roselle Street – Mineola, NY

   Joanne E. Smith – Secretary – 3 Fathers Court – Dix Hills, NY

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholders/partners/members. If a publicly held Corporation include a copy of the 10K in lieu of completing this section.

   Matthew L. Smith, President – 3 Fathers Court – Dix Hills, NY

   Andrew W. Albro – Vice President – 269 Roselle Street – Mineola, NY

Joanne E. Smith – Secretary – 3 Fathers Court – Dix Hills, NY

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company.

Smith & DeGroat Commercial Real Estate

7. List of lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence – or promote a matter before – Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements, or to otherwise engage in lobbying as the term is defined herein. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(a) Name, title, business address and telephone number of lobbyist(s):

None

(b) Describe lobbying activity of each lobbyist. **See page 4 of 4 for a complete description of lobbying activities.**

None

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

None

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing Statements and they are, to his/her knowledge, true and accurate.

Dated: 6/8/15

Signed:

Print Name: Matthew L. Smith

Title: President

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

9. Name of the Entity: Smith & DeGroat Commercial Real Estate

Address: 27 East Jericho Turnpike

City, State and Zip Code: Mineola, NY 11501

10. Entity's Vendor Identification Number: 02-0763626

11. Type of Business: ___Public Corp X Partnership ___Joint Venture

____Ltd. Liability Co ___Closely Held Corp _____Other (specify)

12. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures and all members and officers of limited liability companies (attach additional sheets if necessary):

Matthew L. Smith, President – 3 Fathers Court – Dix Hills, NY

13. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholders/partners/members. If a publicly held Corporation include a copy of the 10K in lieu of completing this section.

Matthew L. Smith, President – 3 Fathers Court – Dix Hills, NY

14. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company.

Standard Valuation Services, Inc.

15. List of lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence – or promote a matter before – Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements, or to otherwise engage in lobbying as the term is defined herein. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(d) Name, title, business address and telephone number of lobbyist(s):

None

(e) Describe lobbying activity of each lobbyist. **See page 4 of 4 for a complete description of lobbying activities.**

None

(f) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

None

16. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing Statements and they are, to his/her knowledge, true and accurate.

Dated: 6/8/15

Signed:

Print Name: Matthew L. Smith

Title: President

Page 4 of 4:

The term lobbying shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by any elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

EXECUTIVE ORDER NO. 2 - 2015

EXECUTIVE ORDER PURSUANT TO SECTION 203 OF THE COUNTY GOVERNMENT LAW OF NASSAU COUNTY TO FURTHER DISCLOSURE BY THOSE DOING BUSINESS WITH NASSAU COUNTY

WHEREAS, pursuant to subdivision 1 of section 203 of the Nassau County Charter, the County Executive is responsible for the administration of all departments, offices and functions of the county government; and

WHEREAS, the County Executive, in furtherance of his duties pursuant to subdivision 1 of section 203, is committed to ensuring transparency and openness with respect to the administration of governmental functions; NOW, THEREFORE BE IT

ORDERED, every lobbyist, as defined on the attached Lobbyist Registration and Disclosure Form (hereinafter "Lobbyist Form"), shall annually file the Lobbyist Form with the County Attorney and with the Clerk of the Nassau County Legislature for each calendar year, provided, however, that the filing of such statement of registration shall not be required of any lobbyist who in any year does not earn or incur an amount in excess of one thousand dollars reportable compensation and expenses for the purposes of lobbying, or is an officer, director, trustee or employee of any public corporation when acting in such official capacity; and it is further

ORDERED, that such filing shall be completed on or before January fifteenth by those persons who have been retained, employed or designated as lobbyists on or before December thirty-first of the previous calendar year who reasonably anticipate that in the coming year they will earn or incur combined reportable compensation and expenses in an amount in excess of one thousand dollars; and for those lobbyists retained, employed or designated after December thirty-first, and those lobbyists who, subsequent to their retainer, employment or designation, reasonably anticipate combined reportable compensation and expenses in excess of such amount, such filing must be completed within fifteen days thereafter; and it is further

ORDERED, that the County Attorney shall forward copies of each Lobbyist Form to the Nassau County Department of Information Technology ("IT"), and that IT shall develop and maintain a lobbyist registration page on that County's website, and make available all such Lobbyist Forms for public inspection on the County's website; and it is further

ORDERED, that upon termination of a lobbyist's retainer, employment or designation, such lobbyist and the client, if any, on whose behalf such service has been rendered shall both give notice to the County Attorney in the electronic filing system within thirty days after the lobbyist ceases the activity that required such lobbyist to file a statement of registration; however, such lobbyist shall nevertheless comply with the reporting requirements as set forth above and the reporting requirements for the last periodic reporting period up to the date such activity has ceased; and it is further

ORDERED, any lobbyist required to file a Lobbying Form as set forth herein who, in any lobbying year, earns or incurs combined reportable compensation and expenses in an amount in excess of one thousand dollars, for the purpose of lobbying, shall file with the County Attorney periodic reports, on forms prescribed by the County Attorney, by the fifteenth day next succeeding the end of the reporting period on which the cumulative total for such lobbying year equaled such sum. Such reporting periods shall be the period from January 1 to March 31, April 1 to May 31, June 1 to August 31 and August 31 to December 31; and it is further

ORDERED, that any lobbyist making a report pursuant to the above paragraph shall thereafter file with the County Attorney, on forms prescribed by the County Attorney, a periodic report for each reporting period that such person earns or incurs combined reportable compensation and expenses in an amount in excess of one thousand dollars for the purposes of lobbying during such reporting period. Such report shall be filed not later than the fifteenth day next succeeding the end of such reporting period and shall include the amounts so earned or

incurred during such reporting period and the cumulative total during the lobbying year; and it is further

ORDERED, that IT shall ensure that the Lobbying Form and the form for periodic reports prescribed by the County Attorney are available on the County website; and it is further

ORDERED, that this Executive Order shall take effect immediately.

Dated: May 15, 2015

EDWARD P. MANGANO
NASSAU COUNTY EXECUTIVE

E186-15

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: Standard Valuation Services

Address: 27 East Jericho Turnpike

City, State and Zip Code: Mineola, NY 11501

2. Entity's Vendor Identification Number: 11-2971981

3. Type of Business: ____Public Corp ____Partnership ____Joint Venture

____Ltd. Liability Co X Closely Held Corp _____Other (specify)

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

Matthew L. Smith, President – 3 Fathers Court – Dix Hills, NY

Andrew W. Albro – Vice President – 269 Roselle Street – Mineola, NY

Joanne E. Smith – Secretary – 3 Fathers Court – Dix Hills, NY

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholdres/partners/members. If a Publicly held Corporation include a copy of the 10K in lieu of completing this section.

Matthew L. Smith, President – 3 Fathers Court – Dix Hills, NY

Andrew W. Albro – Vice President – 269 Roselle Street – Mineola, NY

Joanne E. Smith – Secretary – 3 Fathers Court – Dix Hills, NY

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

Smith & DeGroat Commercial Real Estate

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements, or to otherwise engage in lobbying as the term is defined herein. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(a) Name, title, business address and telephone number of lobbyist(s):

None

(b) Describe lobbying activity of each lobbyist. **See page 4 of 4 for a complete description of lobbying activities.**

None

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

None

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Dated: 7/14/15

Signed:

Print Name: Matthew L. Smith

Title: President

The term lobbying shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: Smith & DeGroat Commercial Real Estate

Address: 27 East Jericho Turnpike

City, State and Zip Code: Mineola, NY 11501

2. Entity's Vendor Identification Number: 02-0763626

3. Type of Business: ____Public Corp ____Partnership ____Joint Venture

____Ltd. Liability Co ____Closely Held Corp ____S-Corp ____Other (specify)

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

Matthew L. Smith, President – 3 Fathers Court – Dix Hills, NY

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholdres/partners/members. If a Publicly held Corporation include a copy of the 10K in lieu of completing this section.

Matthew L. Smith, President – 3 Fathers Court – Dix Hills, NY

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

Standard Valuation Services, Inc.

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements, or to otherwise engage in lobbying as the term is defined herein. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(a) Name, title, business address and telephone number of lobbyist(s):

None

(b) Describe lobbying activity of each lobbyist. **See page 4 of 4 for a complete description of lobbying activities.**

None

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

None

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Dated: 7/14/15

Signed:

Print Name: Matthew L. Smith

Title: President

The term <u>lobbying</u> shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: Thimgan & Associates

Address: P.O. Box 668,

City, State and Zip Code: La Junta, CO 81050

2. Entity's Vendor Identification Number: 84-1443192

3. Type of Business: ____Public Corp __X__Partnership ____Joint Venture

____Ltd. Liability Co ____Closely Held Corp _____Other (specify)

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

James R Thimgan, Partner – 14635 W. Clarendon Ave. Goodyear, AZ 85395

Garth E Thimgan, Partner – 17361 Road 21 La Junta, CO 81050

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholdres/partners/members. If a Publicly held Corporation include a copy of the 10K in lieu of completing this section.

James R Thimgan, Partner – 14635 W. Clarendon Ave. Goodyear, AZ 85395

Garth E Thimgan, Partner – 17361 Road 21 La Junta, CO 81050

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

Thimgan Inc.

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements, or to otherwise engage in lobbying as the term is defined herein. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(a) Name, title, business address and telephone number of lobbyist(s):

None

(b) Describe lobbying activity of each lobbyist. **See page 4 of 4 for a complete description of lobbying activities.**

None

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

None

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Dated: 7/27/2015

Signed: James R. Thimgan

Print Name: James R. Thimgan

Title: President

The term <u>lobbying</u> shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: Thimgan Inc.

Address: 4730 South Fort Apache Road Ste 300

City, State and Zip Code: Las Vegas, NV 87147-7947

2. Entity's Vendor Identification Number: 27-4676677

3. Type of Business: ____Public Corp ____Partnership ____Joint Venture

____Ltd. Liability Co _X_Closely Held Corp _____Other (specify)

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

James R Thimgan, President – 14635 W. Clarendon Ave. Goodyear, AZ 85395

Garth E Thimgan, Director – 17361 Road 21 La Junta, CO 81050

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholdres/partners/members. If a Publicly held Corporation include a copy of the 10K in lieu of completing this section.

James R Thimgan, President – 14635 W. Clarendon Ave. Goodyear, AZ 85395

Garth E Thimgan, Director – 17361 Road 21 La Junta, CO 81050

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

Thimgan & Associates

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements, or to otherwise engage in lobbying as the term is defined herein. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(a) Name, title, business address and telephone number of lobbyist(s):

None

(b) Describe lobbying activity of each lobbyist. **See page 4 of 4 for a complete description of lobbying activities.**

None

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

None

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Dated: 7/27/2015

Signed: James R. Thimgan

Print Name: James R. Thimgan

Title: President

The term <u>lobbying</u> shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: Federal Appraisal & Consulting LLC

Address: 460 US Highway 22 West, Suite 403

City, State and Zip Code: Whitehouse Station, NJ 08889

2. Entity's Vendor Identification Number: EIN 13-4130106

3. Type of Business: Ltd. Liability Co

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

Mark Pomykacz, Managing Member, 100% 319 Mountain Road, Lebanon, NJ 08833

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholdres/partners/members. If a Publicly held Corporation include a copy of the 10K in lieu of completing this section.

Mark Pomykacz, Managing Member, 100% 319 Mountain Road, Lebanon, NJ 08833

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

None

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements, or to otherwise engage in lobbying as the term is defined herein. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(a) Name, title, business address and telephone number of lobbyist(s):

None

(b) Describe lobbying activity of each lobbyist. **See page 4 of 4 for a complete description of lobbying activities.**

None

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

None

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Dated: July 27, 2015

Signed:

Print Name: Mark Pomykacz

Title: Managing Member

The term <u>lobbying</u> shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

E-18648

EXHIBIT C

Supplemental Materials dated June 9, 2015

NASSAU COUNTY
DEPARTMENT OF ASSESSMENT
2015 AUG 28 PM 1:45

SYSTEMATIC REVIEW & ANALYSIS OF ASSESSMENTS (RFP # AS0518-1509)

Submission Date June 9, 2015

From the RFP Selection Committee
Steven L. Corte, Chairman

GENERAL QUESTIONS FOR ALL BIDDERS

1. **How will land values for each Class be evaluated in your review? Describe in detail your land valuation strategy.**

Land values in Nassau County are a very complex issue. Over the years, through residential and commercial tax certiorari proceedings, a vast number of property values have changed and the relationship of the land value to the total value is no longer accurate or meaningful. We will perform a search of sales of unimproved land parcels to provide benchmarks for land values for all properties throughout the county. After a thorough review and analysis of the benchmarks, as well as land to total value ratios for all property types within all four (4) Classes, our findings will be brought forward to the DOA for discussion and analysis on the best way to handle any issues. Our Firm was involved in the development of the original land tables when Nassau County began its complete reassessment in 2001 and has a good understanding of the land tables and models in place in the IAS system.

We will examine the land tables to ensure that the application of land values is consistent with the land value apportioned to a respective improved class. During the Systematic Review of all land values, we will be working in concert with the Assessment Department's land valuation experts and make sure that they have a thorough understanding of how we have helped develop and improve the existing land models.

2. **How will the Department of Assessment's *Integrated Assessment System* (IAS)/ *Adapt* be used in your Systematic Review?**

Describe in detail the implementation of valuation recommendations. Specifically, how would you utilize *Adapt* and/or incorporate your work product into *IAS?*

It is our understanding that the DOA's IAS system is currently being utilized and will continue to be utilized for assessment management and valuation purposes. In the initial stages of the Systematic Review, our modeling experts will meet with the County's modeling experts to get a full understanding of your IAS/Adapt System and develop a road map appropriate for the needs of this project.

As stated on the ORPTS website, performing a systematic review and maintaining uniformity of values is critical for a successful and well perceived project. (We have provided a copy of the ORPTS guidelines for a Systematic Review, also referred to a "Non-reappraisal Reassessment", in the addendum of this submission). Initial steps involved in the process include data gathering and stratification of the data. We will work with the DOA to run extensive tests on the existing data to identify any anomalies or properties that may require further investigation and remedies. This process will involve a thorough review of the entire inventory for the respective Class 1, 2, 3 and 4 properties. The process is performed to be able to identify issues, corrective actions, etc. and then offer recommendations.

Our analysis will be an independent review to ensure transparency exists throughout the entire process of this project. Once the review is completed, we will meet with DOA to determine what, if any, actions need to be taken to correct identified data errors or develop different or amended procedures to improve the quality of the data used to develop values. Our firm has the expertise and required employee resources to handle these complex issues in a professional manner.

It is only after specific recommendations are fully presented, vetted, and discussed with the DOA, can a plan of action be put in motion to implement or adopt any recommendation. At various stages of the project, our firm can provide project statues updates to include possible recommendations to the IAS/Adapt system.

3. **What sources will be used to evaluate the *Cost Approach* parameters produced using the *Integrated Assessment System* (IAS) including (but not limited to) building costs, costs assigned to *Other Building and Yard* (OBYs) and depreciation?**

SVS will interview Department of Assessment (DOA) staff to determine the source of the cost information that was used to populate the IAS system. If a commercial cost vendor like Marshall Swift was not used, SVS will compare the IAS cost tables with Marshall Swift and identify any anomalies. In addition to Marshall Swift our firm has access to RS Means, another National cost service. Furthermore, our office is regularly engaged in the valuation of thousands of properties annually for all types of property throughout Long Island and the metropolitan area for lenders and other private clients, which affords the necessary empirical data and collective experience to validate the recognized cost estimating services that will be relied upon. The reviewed and completed cost tables, on any type of property, will be well supported with backup documentation that will be approved by the DOA.

In addition, depreciation tables will be created to determine if the current depreciation factors used by the DOA are appropriate for the various property types or if they need recalibration. A review of the DOA manual for determination of effective age and the age-life will need to be completed before depreciation models can be built. This process will be completed in conjunction with DOA personnel and only after all are in agreement and fully understand will it be incorporated into the IAS system and thoroughly explained to the DOA personnel.

4. **How will modeling "outliers" in each Class be handled in your Systematic Review?**

A result of modeling is the occurrence of outliers. Outliers generally occur because of incorrect data, incomplete information necessary for the valuation of the property or in certain cases, the uniqueness of the actual property. The reviewing of outliers will occur throughout the entire duration of the project. Outliers will be identified in the modeling process if the systematic review of the inventory and uniformity of assessed values within a defined stratified data class does not exist. Modeling of properties will involve adjustments to the existing DOA models for respective neighborhoods or specific property types. The DOA will be required to review the property characteristics and possibly complete a field review.

Our firm will comply with and exceed the IAAO standards for the determination of outliers (more than one and a half times the inner quartile range) which will be utilized to identify outliers. Outliers will not be automatically removed from any models created. They will be reviewed in order to determine if there is a flaw in the model, a problem with the sales inventory, a lack of coverage for certain

property characteristics, or if the characteristic is unique. Appropriate steps will then be made to fix the issues that are causing the outliers, and these steps will all be thoroughly explained and verified with the DOA. Keeping or removing an outlier from the model will be determined on a case by case basis.

5. **Will the review of Class 4 (Commercial) properties and models you produce include a market analysis of *Capitalization Rates*?**

Our firm is very familiar with the development and supporting of market level capitalization rates throughout Nassau County, for all property types, and is mindful of and experienced in the nuances of ascribing appropriate capitalization rates in ad valorem valuation matters.

The income capitalization approach is used to value most property types within the Class 2 & 4, and applicable Class 3 properties. Market derived capitalization rates (sourced from verified sales routinely developed in our appraisal practice for transactional appraisals, personal surveys of brokers and buyers, and multiple industry recognized real estate investor surveys) will be analyzed and appropriately adjusted to the inherent property type that they would be applied to in the valuation process.

The capitalization process is a crucial component in correctly valuing income producing properties and therefore the selection of cap rates will be completed by competent valuation experts with knowledge of the specific property types they are looking to value. Capitalization selections will then be brought forward to the DOA for their approval in the Systematic Review process.

6. **How will economic units (i.e. Parking Lots) be dealt in your review?**

The economic component of any commercial property must be considered when developing any valuation approach. The availability of parking (or other unit of value) may or may not affect value. One of the main issues to decipher with economic units is the presence of tie-back properties in the valuation process. Tie-back issues will be handled throughout the Systematic Review process and in many cases will have to be handled on an individual property basis, and the contributory value of the associated tie-back (parking lot for example) will be reflected in the aggregate value of the combined economic unit and carefully and properly allocated.

To properly value economic units such as "tie-backs" our firm has the employee resources and expertise to identify these issues, correct if required, and provide accurate estimates of market value for properties in all of the various Classes.

7. **Will your models have provisions for external influences (i.e. Railroads, Commercial Corners, etc.)?**

We will evaluate the existing internal models in the IAS System and examine those that may consider external influences, and the methodology in place. If this is not the case, it will be an area that will require significant review and analysis. It should be noted that our proprietary modeling system, Prognose, does consider external influences. This (external influences) is a variable that is arguable inherently subjective and may be difficult to quantify and substantiate in some instances.

After reviewing your modeling system, we would bring any recommendations regarding external influences forward to the DOA. GIS will be utilized to identify the consistency of influences used by DOA and identify any additional influences not captured by DOA. Our firm and our residential and commercial valuation experts are very well aware of the multitude of external influences, both positive and negative, in the Nassau County real estate market.

8. **Are there any types of properties that will not be included in your review (i.e. Marinas, Golf Courses, etc.)?**

It is the understanding of our firm, based upon the RFP, that all assessed parcels will be involved in the Systematic Review. Our firm has the experience to value unique properties such as Marina's, Golf Courses, Nursing Homes, Self-Storage facilities, etc.

9. **How would you model specialty properties like marinas and golf courses in *Adapt*?**

The applicability of local jurisdictional law will dictate the valuation of special use properties such as golf courses. Commercial tax certiorari cases have dictated parameters in which to value Golf Course properties through decisions in Nassau County Supreme Court. Before valuing Golf Course properties our firm will have a meeting with Nassau County's Golf Course experts. Our firm currently employees three (3) Golf Course experts, Matthew Smith, MAI, SRA, Andrew Albro, MAI and Ronald Camilleri, MAI, SRA.

The valuation of marinas will follow standard accepted appraisal methodology completed by our Marina experts, Robert Studwell, MAI, SRA, Andrew Albro, MAI and Ronald Camilleri, MAI, SRA. All modeling procedures for Marina properties will be thoroughly vetted with the appropriate commercial expert within the DOA, before the models are completed and run.

Similarly we shall dispatch those professionals from our team with the appropriate training and experience for each type of specialty property. We have expertise in a wide range of special purpose properties.

10. **Are Class 4 – Utility properties included in your Class 4 – Commercial analysis?**

All Class 3 utility properties that require a specialized appraisal will be valued by our expert, Federal Appraisal and Consulting. Properties owned by utility companies that are Class 3 but have similar characteristics to a Class 4 property (a structural property such as an office building or land) will be valued either by the sales comparison, cost or income capitalization approach like other properties in the class.

11. **What modeling changes would you suggest for creating values for hotels, assisted living centers, nursing homes and self-storage facilities?**

SVS will first examine the current models for these properties and compare the methods of valuation to industry standards, and consider and examine that which is frequently encountered in the tax certiorari arena, including court decisions relative to respective property types. If industry standards are different than DOA models we will offer the appropriate alternate valuation models to be used.

12. **Will your company provide an analysis of *Land to Building Ratios*?**

Our company will be providing the County with Land to Building ratio studies broken out by property type. Land to Building ratios are one of many tests to identify possible errors within the inventory data. Further information on systematic land to building ratios, based on ORPTS, can be found in the ORPTS document in the addenda of this submission for your review.

13. **How will you address apartment buildings and how will *ETPA Buildings*?**

Apartment buildings are valued based upon income capitalization, which is the convention for Class 2 and 4 properties. Like all property classes, apartment building models used by the DOA will be examined objectively, with the assumption and expectation that they are fundamentally functional and sound.

Jurisdictional Law regulates ETPA buildings in regards to allowable rental increases, which has the effect of rendering rent stabilized (ETPA) buildings somewhat unique, in that full market rent ordinarily cannot be applied. Similarly, the operating expense ratios and applicable capitalization rates may vary from non-regulated apartment buildings.

ETPA comparable sales will be examined to support applicable income/expense data and capitalization rates, which will be drawn initially from our expansive database of market data that has been developed over many years in our work for dozens of local and regional lenders, which provides use with a "real world" understanding of market behavior and metrics. Any property-specific data in possession of or available to the DOA will be examined.

14. **Will your company provide field staff to work with Department of Assessment personnel?**

Our firm has a vast array of personnel (35 employees) available to assist DOA staff at different levels of this project. It is our understanding that the daily on going field work completed by the County will remain intact during this project. If a specialized or a unique property requires viewing the property from the right-of-way or through use of Google Maps, Bing Maps, Aerial Viewing Programs or through Nassau County's pictometry system, our firm is amenable to this. In fact, our firm is of the opinion that this is a crucial check of valuing unique properties and outliers during the Systematic Review process.

15. **What plans do you have to improve DOA personnel's preparedness on the quantitative and qualitative levels? What mechanisms would you leave in place to allow staff to continue to maintain your recommendations?**

This is a difficult question to answer since our firm has not had the opportunity to evaluate and understand the needs of your personnel and won't until the project is underway. Our firm has every intention of thoroughly training DOA personnel on all components of the Systematic Review. For example, over this last year our firm has routinely offered its own courses to educate our staff in modeling techniques and SPSS education. We provide these courses through nationally known instructors so that we can better serve our clients. Going forward, if instructional classes are needed to familiarize the DOA with any portion of the modeling process, or for that matter, any portion of the Systematic Review process, that we would provide such education.

16. **What valuation quality assurance measures would you recommend that the DOA adopt after the Systematic Review is completed?**

This question is best answered after the 2 ½ year process of the Systematic Review is completed and our firm would discuss best practices for the DOA going into the future. Our firm anticipates that there will be very thorough conversations regarding these issues towards the end of the project and we will support the DOA in any way we can.

17. **Describe the Commercial and Residential models you will create and how you would address the overabundance of existing commercial models in *IAS/Adapt*?**

During the Systematic Review process, our firm expects to do a thorough review of all of the commercial and residential models for all Classes. Models may be used for market trend analysis in order to determine the appropriate indication of the level of value. Many times the jurisdiction's computer system contains limitations which may result in the use of too many models. SVS will make recommendations as to the appropriate number of models to use and how to re-tool the DOA system to accommodate appropriate appraisal practices.

18. **How will support documentation be transmitted to the DOA at the end of your review?**

Our office will comply with any type of file transmissions or documentation that the County would require. It should be noted that our firm has a very good track record working with the Assessment Department and very large quantities of data. In 2011 our firm was hired to handle approximately 75,000 parcels defending the Halpern Vs. Nassau County Lawsuit and at that time our office manager, Vivian Scalia, worked with Mark Macarthur and other Nassau County employees in the IT department and had no problem transferring data back and forth between our offices. Based on the constraints during that lawsuit, our office is still non-wifi compliant as per the County's security requirements.

19. **Describe in detail your plan for a neighborhood review.**

Neighborhood review is a critical component to ensure the market values estimated for residential properties are uniform, consistent, and reflect property owner's interpretation of their neighborhood. If property owners believe that sales from outside of their perceived neighborhood were utilized to estimate market values, values will appear suspect and the process may appear flawed, diminishing the accuracy of the results and the confidence of the taxpayers. Therefore, it is imperative that sufficient time and appraisal expertise be put into this portion of the project.

We are familiar with the original neighborhood delineation process that was performed in Nassau County in 2001 and its subsequent revisions and fine-tuning. Our firm still has employees on staff that were involved in that undertaking 14 years ago. However, the market and trends have changed significantly and an up-to-date review of the neighborhoods is imperative. Utilizing GIS and plotting (mapping) relevant sales will be a key tool that we will employ to judge the accuracy of the existing neighborhood breakdown. As markets change over time, again it is vital to comprehend the dynamic factors within each neighborhood to assess whether boundaries need adjusting, or determine if the use of an alternative valuation model is in order. Our skilled team will ensure that neighborhood delineation and use of the correct valuation model is as accurate as possible.

Additionally, our firm has completed full reassessments for nine (9) villages within Nassau County. As part of these respective Village revaluation projects, thorough neighborhood analyses were performed, with the full involvement of the respective Village assessors, and in some cases the Mayors, Board of Trustees, other real estate professionals, etc. In working with the Villages it was clear that refinement to the Nassau County neighborhood delineation is essential. Utilizing our staff residential experts along with input from the DOA, we are confident that review of the sales, plotted on a map (by sale price, price/SF, age, style, etc.) will assist in determining how the existing neighborhood delineation should be revised. If it is determined that there are insufficient sales to statistically estimate values in any given neighborhood, we will be able to identify and draw sales from other neighborhoods with similar characteristics to strengthen the valuation process.

20. **Describe in detail your plan for sales data verification.**

The modeling process for this project will require the review of a large number of sales. Over the course of this project we are estimating to review approximately five (5) years of sales or upward of 75,000 sales. It is our understanding that the DOA staff has a process for reviewing and validating sales. Examining the RP-5217's (Real Property Transfer Report) from New York State is typically a starting point for filtering and categorizing the valid, arms-length sales. Sales ratio studies will also be used to identify suspect sales which will then require further investigation.

There are various additional sources which we employ in the sales verification process, such as SalesWeb (ORPTS), Comps Inc., the Multiple Listing Service, etc. We will use any and all of our resources as necessary in the process. These sources, of course will also assist with verifying physical data and enhance the property description database. However, a complete understanding and review of the current process employed by the DOA will be undertaken to determine if recommendations are necessary to enhance the process.

21. **What recommendations do you have to account for any lack of sales if existing neighborhoods are split into sub-groups or expanded?**

Each neighborhood should meet the statistical requirement for the minimum requirement for sales (generally no less than 15 sales for a defined group). However, as we know, there will be instances where there will be statistically insufficient amount of sales. In these cases, as referred in question 19, it will be determined using input from DOA staff, our on staff residential experts, outside residential professionals as well as results from our modeling analysis, which neighborhood or neighborhoods can be "linked" together for valuation purposes. Sometimes it may be necessary to expand the time frame in which sales are used. (i.e., go back an additional year or two for sales in areas where the volume is weak).

Recommendations can be made only after a complete review of the processes currently in place at the DOA, current neighborhood delineation, and the sales used within our project period. As we are aware, sales do not occur consistently in any geographic area and therefore we can only determine our course of action after a thorough review.

ADDENDA

Guidelines for Non-reappraisal Reassessments (March 2013)

New York State Department of Taxation and Finance
Office of Real Property Tax Services

Publication 1029
(3/13)

Guidelines for Non-reappraisal Reassessments

March 2013

The information presented is current as of this publication's print date. Visit our Web site at *www.tax.ny.gov* for up-to-date information.

Overview

An assessing unit may revise its assessments as provided for in Real Property Tax Law (RPTL) to maintain uniformity and/or level of assessment, using means other than a full reappraisal. This may be done independent of the Cyclical Reassessment Program or as part of that program in those years in which a full reappraisal is not conducted. **Regardless, the assessing unit must notify ORPTS of its intentions to conduct a non-reappraisal reassessment in writing (e-mail is sufficient), *no later than 180 days prior to the applicable tentative roll* (typically by November 1).** This will allow ORPTS to verify the Level of Assessment (LOA) using the tentative roll compared to the estimated market values shared during the Pre-Decisional Collaboration (PDC) process. **Please note that if an assessing unit conducts a non-reappraisal reassessment without timely notification to ORPTS as just stated, that reassessment roll will *not* be used as the basis for ORPTS' full value measurement for that year.** This means that the assessing unit's full value measurement for that year will be developed using the most recent final roll with trends and/or ratios applied as appropriate instead of the current tentative roll. This **may affect ORPTS' ability to confirm the locally stated LOA as the equalization rate and/or residential assessment ratio (RAR) for that year.**

Please see Publication 1028, *Guidelines for Cyclical Reassessments*, for details about the statutory requirements and benefits of reassessment which are discussed in detail there. That document also contains information about how a municipality may receive aid for conducting reassessments (full reappraisals) on a cyclical basis, and the requirements of a plan to qualify for that aid. Assessing units that conduct a non-reappraisal reassessment in an interim year of a cyclical reassessment plan will not be eligible for the aid of up to $5/parcel, but will be eligible for the "non-reappraisal year" aid of up to $2/parcel.

ORPTS' goal is to coordinate your reassessment process with our equalization study. ORPTS' staff will verify, in accordance with our reassessment verification process, that the stated LOA has been achieved for each of the four major property types and that all steps to achieve equity have been implemented. Additionally, this review will provide the basis for making the determination for payment of State Aid, where applicable, and the level of assessment to be applied to the special franchise valuations and state owned land parcels in your assessing unit. This review will also be used in the approval process for Approved Assessing Unit Status (the Homestead tax option) if application is made.

This means acceptable local reassessment data will be used in the equalization process. ORPTS' staff will monitor the project on an on-going basis and review local value decisions as they are made as part of the PDC process. **Please be aware that ORPTS' staff may request any or all such documentation, as actually produced, in conjunction with the verification of the reassessment roll. In the event that requested documentation for one or more major types is not provided at least 90 days prior to the tentative roll (February 1 for most towns), ORPTS will proceed on the basis that a reassessment has not been implemented.** This means that the assessing unit's full value measurement for that year will be developed using the most recent final roll with trends and/or ratios applied as appropriate instead of the current tentative roll. **This may affect ORPTS' ability to confirm the locally stated LOA as the equalization rate and/or RAR for that year.**

Reassessment Methodology

According to RPTL 102 (12a), *"Revaluation," "reassessment" or "update" is a systematic review of the assessments of all locally assessed properties, valued as of the valuation date of the assessment roll containing those assessments to attain compliance with the standard of assessment set forth in subdivision two of section three hundred five of this chapter.*

While the terms revaluation, reassessment or update are synonymous, this document and other ORPTS' publications will continue to use the term "reassessment" for consistency.

The only way to ensure that all properties are assessed at the same LOA is to conduct a reassessment.

While assessing units can conduct a reassessment by individually appraising all parcels for the same roll year (a full reappraisal), the definition in RPTL §102 (12a) does not necessarily mean that every property must be individually appraised to be considered a reassessment. Assessing units can also conduct a reassessment by trending parcels or through a combination of reappraisal and trending. Either of these approaches is considered a non-reappraisal reassessment.

The IAAO's Standard on Mass Appraisal of Real Property states, in part, that "trending factors based on criteria such as property type, location, size, and age can be developed and applied to groups of properties. These factors should be derived from ratio studies or other market analyses. Analysis of ratio study data can suggest groups or strata of properties in need of physical review. In general, trending factors can be highly effective in maintaining equity when appraisals are uniform within strata. However, such factors are not a substitute for physical reviews and individual reappraisals, which are required to correct lack of uniformity within strata. Although assessment trending can be effective for short periods, properties should be physically reviewed and individually reappraised at least every four to six years."

Please note that the Uniform Assessment Standards as developed by the Real Property Tax Administration Committee (RPTAC) call for the regularly scheduled appraisal of all parcels at least once every four years.

In determining which approach is the most appropriate, each assessing unit must consider the length of time since its last full reappraisal and whether sufficient market data is available to demonstrate uniformity within the groups identified for analysis. Trending is not recommended for use in groups for which there are insufficient market data to demonstrate uniformity. Whether or not uniformity can be demonstrated, it should be recognized that the development and on-site review of individual values (reappraisal) will yield more accurate and equitable assessments because all properties in a group do not appreciate or depreciate at the same rate. Assessors planning reassessment are encouraged to discuss these considerations as they apply to the groups in their assessing unit with their Customer Relationship Manager (CRM). The Uniform Assessment Standards , the International Association of Assessing Officers' (IAAO) Guide to Assessment Administration Standards and Standard for Mass Appraisal of Real Property and the ORPTS' publication, Level of Assessment Determination: An Owner's Manual for Maintaining Uniformity, are all helpful references for additional guidance.

Regardless, all reassessments require a "systematic analysis" in which all assessments are compared to the current market and adjusted as necessary to a desired LOA to achieve equity.

A systematic analysis is the process of reassessment that includes the gathering of data and market information, the grouping of this data for further study, the application of accepted analytical techniques both diagnostic and prescriptive, and the subsequent validation of results before values are implemented on a tentative assessment roll.

The gathering of data and market information is the foundation of the reassessment process. An assessing unit must ensure that its assessment inventory and valuation data for all properties is accurate and current, and that it reflects the minimum standards in Part 8190-1.1 of the Rules for Real Property Tax Administration. Additionally, an assessing unit must have a sales verification process in place to ascertain the validity of all sales and the condition of all inventory of the property conveyed in

each sale. Since this information is the basis for all subsequent analysis, it must be accurate, current and reflect local market influences. Please see the Guidelines for Cyclical Reassessment for additional information on the data collection process. The IAAO's Standard on Verification and Adjustment of Sales may also provide guidance on the sales verification process.

Once the inventory and valuation data is collected, properties are grouped together to reflect similar effects of supply and demand as observed in various real estate sub-markets. Factors used to group properties will likely vary among assessing units. Groups can be as basic as major property types (residential, commercial, vacant, etc.). Where possible, they should be further refined within each property type by such factors as geographic location / neighborhood, size (relative square footage), number of bedrooms, year built, residential building style, construction quality, commercial use, number of units by commercial use, lot size, and / or zoning. These are offered as examples and are not meant as an all inclusive list. The degree to which groups can be refined will be strongly influenced by the amount of market data available for analysis. Statistical analysis is then used to ultimately draw conclusions about the level and uniformity of the assessments from the previous year's assessment roll as compared to current market conditions.

The initial diagnostic step of statistical analysis requires time trend analysis to develop an observed rate of change specific to each group of property identified for analysis. Time trend analysis can include analysis of paired sales (properties that have resold), an analysis of value per unit (e.g., dollars per acre or dollars per square foot of living area), sales ratio trend analysis and / or multiple regression analysis (CAMA modeling) that include variables for time. The time trend must be specific to the valuation date of the applicable reassessment roll.

The second diagnostic step is ratio analysis for the purpose of developing measures of the level and uniformity of each group. While this step typically involves sales ratio studies, other techniques such as multiple regression analysis (CAMA modeling), rolling median sale price ratio analysis, rolling median sale price analysis, rolling median dollar per unit analysis (e.g. price/square foot living area), adaptive estimative procedures (AEP), cost indices (e.g., for utility property), stumpage analysis for forest property, and / or rent analysis may also be used. These are offered as examples and are not meant as an all-inclusive list.

Municipalities that do not have sufficient data to draw conclusions about level and uniformity will need to consider market data from comparable municipalities. Per unit market values from comparable municipalities can be compared to help determine level while per unit assessed values for like parcels can be compared to help gauge uniformity.

Based on the indicators of level and uniformity produced by this ratio analysis by group, the assessor determines which assessments on the upcoming roll will be changed and how:

- If the analysis indicates that uniformity in a group is acceptable to good and that assessments are already at the desired level, no change may be necessary (individual parcels within such a group may still require assessment changes, at a minimum, for new construction or demolition)
- If the analysis indicates that there is acceptable to good uniformity in a group, but the assessments are not at the desired level, assessments can be trended to achieve the desired LOA
    - Trending refers to the application of an arithmetic factor to the assessments of a group of properties to reflect increasing or decreasing property values over a period of time. A 5% trend would indicate that property values have increased 5%.
- **If the analysis indicates that there is a lack of uniformity in a group – or there is not enough data to draw that conclusion – a reappraisal must be conducted regardless of whether assessments are at the desired level**
    - Reappraisal means developing and reviewing a new determination of market value for each parcel, based upon current data, by the appropriate use of one or more of the three accepted approaches to value (cost, market, or income)

Decisions made at this point in the reassessment are crucial to its successful implementation. ORPTS strongly encourages the assessor to share the results of the diagnostic analyses and the conclusions drawn from those analyses with the CRM before proceeding further.

Once valuation has been run, ideally, preliminary values for all properties would be reviewed. Often, however, there is not enough time to perform a traditional parcel specific field review for all properties as part of a non-reappraisal reassessment. Procedures should be established to identify properties for which field review is essential. Exception properties and geographic areas or other property groups with a high variance in sales ratios should receive the highest priority. At a minimum, those properties that are individually reappraised should receive a parcel specific review. An office review, without a field review, may be sufficient for groupings in which the property characteristics data are accurate and consistent and the valuation models are good. This option is most feasible in homogenous areas. Assessing units with recent pictures of properties may be able to conduct a particularly effective office review. Please see Publication 1028, *Guidelines for Cyclical Reassessment*, for additional information on the field review process.

Finally, predicted value estimates are validated for use as assessments through a review for accuracy, consistency and logic. In order to confirm that these estimates match the actual values in the community, an assessor might compare value estimates for properties within the same group, consult with real estate appraisers/brokers, review published trends and/or examine sales occurring around the valuation date.

ORPTS' Role

The primary roles for staff in connection with reassessment projects include:

- Consulting Services
  - Advise/assist in project planning/preparation of a Plan for Cyclical Reappraisals
  - Advise/assist with preparation of a Request for Proposal (RFP)
  - Advise/assist in a public information program
  - Attend project status meetings/prepare periodic status reports
  - Advise/assist in Town Board/City Council presentations
  - Provide Real Property System (RPS) software and support
- Provide advisory appraisals
  - Complex utility property
  - Other complex properties (resources permitting)
  - State-owned forest land
- Monitor and verify the reassessment results
  - Level of assessment (for Full Value Measurement and State Aid)
  - Assessment uniformity (for State Aid)

Advisory Appraisals

Complex utility, industrial and commercial advisory appraisals may be provided upon request by a city, town or a county conducting a reassessment. Note: ORPTS does not provide advisory appraisals for wholly exempt properties. Per Title 20 New York Codes, Rules and Regulations Part 8195-2.1, a **request for a State advisory appraisal must be received at least 12 months in advance of the taxable status date before its use to facilitate scheduling of possible fieldwork and collection of valuation inputs.** ORPTS will make its best effort to supply appraisals for late requests. The advisory request forms can be found on DTF's Web site.

Providing values for these property types is made easier when there is cooperation between ORPTS and local officials. This partnership is vital when identifying, collecting inventory and valuing the

property. Local officials need to notify ORPTS when inventory changes have occurred, so an accurate updated advisory value can be determined.

Industrial and Complex Commercial Property

The Regional Services Bureau may provide advisory appraisals for industrial or complex commercial properties if resources are available.

Utility Property

The Valuation Services Bureau will provide updated values on structural and mass properties, inclusive of inventory and market changes. **Non-complex utility structures and land appraisal are the responsibility of the assessor.** Appraisals will be in the style of computer assisted mass appraisals, not detailed narrative appraisals.

Advisory appraisals will include:

- Values to match Roll Section 6 (Section, Block, Lot) if locality has standardized (UCARS)
- All mass property (poles, cables, wire, transmission and distribution property)
- Complex utility structures, such as; Municipal water properties
- Generating plants
- Compressor stations
- Electric substations
- Water treatment plants

Advisory appraisals will not include:

- Cell towers
- CATV Head End structures
- Utility owned office buildings
- Telephone central office buildings
- Utility service, maintenance and conference centers
- Utility warehouses and garages

A municipality that has received utility advisory appraisals for a preceding year's reassessment will *not* have to file a new utility advisory appraisal request in the next year. In the event the assessor becomes aware of any changes (new construction or demolition, movement of a parcel between roll sections, etc.), the CRM or the Valuation Services Bureau should be alerted as soon as possible. *A new request will have to be filed no later than 180 days prior to the applicable tentative roll (typically by November 1), when there has been no reassessment in the preceding year.*

Participation in the Utility Company Assessment Roll Standardization (UCARS) Program facilitates identifying and relating the values of the properties to the assessment roll. Municipalities interested in this program should contact their CRM or the Valuation Services Bureau (VSB) in Albany.

Private Forest Property

A municipality that achieves or maintains equity through the use of procedures that meet the definition of reassessment must value taxable state-owned land (TSOL) and private forest parcels at the same uniform percentage of value of all other property. If resources are available, an ORPTS' forestry specialist can assist the municipality's efforts by supplying assessors with the following data:

- Summary Value Report, which includes a breakdown of bare land, timber, and lakeshore contributory values for each TSOL parcel
- A list of vacant land sales by market area used to develop forest bare land schedule

- Private Forest Stumpage Summary Report, derived from private forest selections in the region valued with the most current stumpage schedule
- Property Inventory and Valuation Report, a listing of the most current TSOL forest stand inventories available
- Lake Front Property Report of TSOL, which identifies all frontage by lakeshore category
- The following information is available in the forestry valuation section of the DTF Web site:
  - Bare land schedule by town
  - Stumpage price schedule by forest region
  - Lakeshore schedule by lake

Reassessment Verification Documentation

Regardless of whether an assessing unit that reassesses intends to apply for State aid, the assessing unit must retain a set of supporting valuation documents and files to demonstrate the systematic analysis performed and to support the values developed for its reassessment roll. As previously stated, please be aware that ORPTS' staff may request any or all such documentation, as actually produced, in conjunction with the verification of the reassessment roll. Please note that the provision of ORPTS' PDC documents as the sole evidence that a local systematic analysis has been performed will NOT qualify the assessing unit as having completed a reassessment. **In the event that requested documentation for one or more major types is not provided at least 90 days prior to the tentative roll (February 1 for most towns), ORPTS will proceed on the basis that a reassessment has not been implemented.** This means that the assessing unit's full value measurement for that year will be developed using the most recent final roll with trends and/or ratios applied as appropriate instead of the current tentative roll. **This may affect ORPTS' ability to confirm the locally stated LOA as the equalization rate and / or residential assessment ratio (RAR) for that year.**

Verification efforts will be summarized in a *Local Reassessment Project Review and Analysis* (LRPRA) document. As stated in 20 NYCRR 8201-3.5(b), "*The determination made pursuant to the procedures for the applicable Full Value Measurement as provided in 20 NYCRR 8186-2.15 shall be conclusive as to whether a reassessment occurred and a uniform percentage of value was attained.*" ORPTS' staff records data in the document that attests to the municipality's compliance with the reassessment standards.

Local documentation for a reassessment includes the following:

- Access to parcel inventories that comply with the Rules.
- Copy of Request for Proposal (RFP), proposal, contract, or work plan (if project was not contractor assisted), which should include the following:
  - Time line (schedule of events)
  - Assignment of resources (staffing for each activity)
  - Software to be used for inventory maintenance (if applicable)
  - Software to be used for valuation (if applicable)
- Sales listings used in valuation analysis (minimum of valid sales occurring one year prior to valuation date) and sales periods used:
  - Residential
  - Commercial/Industrial
  - Vacant/Farm
- Documentation (reports and/or description) of analysis for evaluating the uniformity and level of the assessments; examples include:

- Sales ratio analysis
- Mass appraisal (sale substitution)
- Unit comparison (value-to-inventory)
- Tracking of value trends (cost, income, market)

- Description of all valuation methodologies used and accompanying documentation
  - Description of land valuation procedure, if applicable
  - Cost documentation
    - Base Cost Table (include identification of source)
    - Depreciation Schedule
  - Market documentation
    - Valuation Model (supply all of the following which are applicable):
      - Sales adjustments (time, physical characteristics)
      - Regression coefficients
      - Feedback coefficients
      - Component unit values
      - Commercial/Industrial market unit factors
  - Income documentation
    - Commercial/Industrial Income Factors including:
      - Gross Income per Unit
      - Vacancy Rates
      - Expense Ratios
      - Capitalization Rates
    - Income and Expense Source Data (if available)
  - Trending (if values were updated by applying factors, percentages or indices in a non-reappraisal year to maintain the LOA)
    - Description of market areas (neighborhoods) and supporting documentation for the development of factors, percentages or indices, in each market area
  - Any other appropriate valuation documentation that supports your determination of market value
- Valuation Neighborhood Maps (if applicable)
- Advisory Appraisals:
  - Statement as to whether utility advisory appraisals were used in part or in their entirety
  - Statement as to whether commercial/industrial advisory appraisals were used in part or in their entirety
- Review:
  - List or file of predicted values (if available)
  - Access to review documents (review documents must be saved)
  - Access to a list of parcels that were re-inspected and/or reappraised this year
  - List of (or file containing) informal review changes (if applicable)
- Tentative Roll:
  - Copy of tentative roll or file containing tentative assessments
  - New statement of uniform percent, if different from original agreement
  - List of parcels with court ordered assessments (if any)
- Final Roll:
  - Copy of final roll or file containing final assessments
  - List of BAR changes

SYSTEMATIC REVIEW & ANALYSIS OF ASSESSMENTS (RFP # AS0518-1509)

Submission Date June 9, 2015

From the RFP Selection Committee
Steven L. Corte, Chairman

QUESTIONS AND REQUEST FOR CLARIFICATION

STANDARD VALUATION SERVICES

1. **Please justify your reasoning for not conducting any field inspections?**

Our firm anticipates performing field inspections on a limited basis. Field inspections will be completed when needed on unique and/or complex properties where a field inspection is warranted. Our firm has a vast array of personnel (35 employees) who will work with and assist DOA staff at different levels of this project. It is our understanding that the daily on going field work completed by the County will remain intact during this project. If a specialized or a unique property requires viewing from the right-of-way or through use of Google Maps, Bing Maps, Aerial Viewing Programs or through Nassau County's pictometry system, our firm is amenable to this. In fact, our firm is of the opinion that this is a crucial check of valuing unique properties and outliers during the Systematic Review process.

2. **Given the issues that municipalities are facing with "value based special district taxes," please clarify your stance on Wholly Exempt properties.**

As indicated at page 22 of our RFP response, we understand that the inventory of **Wholly Exempt** properties is 10,650 of which **181** parcels have current values in excess of $50 million. We do not have a stance or "position" on wholly exempt properties, assuming that the term relates to assessment or taxation policy, as opposed to valuation issues that we are asked to address. The "issues

that municipalities are facing" needs to be better defined to allow a more comprehensive response.

In the past, wholly exempt parcels were given limited attention as they relate to value because the parcels are exempt from taxes. Recent changes in special district taxes require a more thorough review of these values which will require an examination of the accuracy of the physical inventory and the methodology the DOA employs to value these properties. We expect to identify the appropriate methodology for these unique properties and direct the DOA to cost tables, sales tables or income & expense tables (office buildings or warehouses) to develop valuation estimates.

3. **Detail Thimgan & Associates expertise in using *IAS/Adapt*.**

Thimgan & Associates has worked with hundreds of jurisdictions over the years in analyzing time trends, developing residential/commercial models, and conducting systematic analyses of various assessment rolls. By working with numerous jurisdictions, Thimgan has developed a broad knowledge of numerous different tax administration systems which use various database engines (Oracle, SQL, Dbase, etc.). Current and former clients include Elbert and Eagle County, Colorado who use a **version of Tyler Technologies systems** for which Thimgan has extensive knowledge.

Notable communities in the Northeast where Thimgan has completed assessment work include, the Town of Greenwich, CT, Town of Rye, and City of White Plains (LOA Analysis), Westchester County, four towns in Putnam County (LOA Analysis and Time Trending) and fourteen towns in Dutchess County.

Locally, Thimgan has developed valuation models for the City of Glen Cove and assisted in the Systematic Analysis of the Village of Roslyn Estates. In conjunction with SVS, Thimgan developed a valuation module that was used to develop residential values in three beachfront communities on Staten Island, and multiple beachfront communities in Nassau/Suffolk counties regarding Super Storm Sandy relief projects awarded to SVS. This valuation module has become part of the Prognose software system which has been used to transfer data with existing computer systems for large jurisdictions in several states: These are: Lee and Collier County, Florida; Oklahoma County, Oklahoma; Maricopa County, Arizona; Salt Lake and Davis County, Utah; Boulder and Elbert County, Colorado to name a few.

From 2000 to 2007, ORPTS retained the services of Thimgan & Associates to provide annual training for staff and Assessors regarding SPSS modeling techniques. The current version of RPS (the NYS assessment software) has a module that connects directly with SPSS. This module was developed over several years with input from Thimgan & Associates. During this time period Russ Thimgan was one of three principals who worked with ORPTS to develop the process for a Systematic Review and Level of Assessment Practices in New York State. The policies established during this period are what Assessors throughout NYS adhere to today.

Thimgan & Associates teaches four valuation courses using SPSS which are recognized by the IAAO as the standard in the industry. Several of the research materials listed by ORPTS were prepared by Thimgan & Associates.

Premier valuation modelers are comprise of a small field of experts located throughout the country. Russ Thimgan is in the elite field of modelers, considered by his peers in the assessment industry to be one of the best. Russ has emerged as a leader in the field regarding the integration of GIS and modeling analysis. This evolution of modeling practices has led to the development and deployment of Prognose as an alternate valuation system for many jurisdictions to use in conjunction with established tax administration software. Simply stated Russ Thimgan has enabled individuals without years of statistical experience to understand how models are developed and applied.

4. **Please describe your use of *Special Franchise and Public Utility Values* provided by NYS.**

We understand that the Office of Real Property Tax Services ("ORPTS"), Valuation Services Bureau ("VSB"), may provide estimates of value for Special Franchise and Public Utility properties. However, it is our position even if these values are provided, they will need to be verified, at a minimum, and possibly they may need to be recalculated or replaced depending on the results of the verification process. Ultimately the local assessor requires, and we shall provide, a locally defensible opinion of value along with the commensurate documentation in support of each value for each Special Franchise and Public Utility property, where locally means that the assessor has within his purview or her can document and support as per assessment procedures. Therefore, our use of these values will be twofold. First, we will review the VSB values. That review will

include a confirmation of the research and methodologies used to determine those values. Any research, methodologies or values determined to be accurate, credible, and reliable will be integrated into our conclusions of value for this property class. Secondly, any methodologies or values determined to be inaccurate, less than credible or unreliable, will be reappraised using appropriate valuation methodologies and data, and these recalculated values will be utilized in our conclusions of value for this property class. If VSB does not provide values then we shall provide our own valuations to the client.

5. **Please describe how you would be valuing power plants?**

In addition to the summarized narrative below, please accept the attached lengthy article, "The Appraisal of Power Plants", published by the Appraisal Institute in its *Appraisal Journal* (Summer 2014)., We wrote the article. We are proud to report that we have been awarded the 2014 Swango Award for the article. The Swango Award is presented for the best article published in *The Appraisal Journal* during the previous year on residential, general, or technology-related topics or for original research of benefit to real estate analysts and valuation experts.

Power plants are complex combinations of real property, personal property (machinery and equipment), and often business intangibles (like fuel supply contracts or power purchase agreements). In deregulated markets like New York, buyers, sellers, and analysts universally emphasize the income approach, where expected income and rates of return are based on unregulated market conditions. In deregulated markets, costs may be incurred, and the developer has no guarantee of making an adequate return. The cost approach remains useful when the appraiser properly accounts for all forms of obsolescence and the cost approach remains highly probative when appraising special improvements and assets within the combination of assets at a power plant. In a deregulated market, there is often an active market for power plants separate from transmission and distribution assets. The sales approach can be utilized when market data is sufficient, as with any sales approach for general commercial property. Generally, all three approaches to value (Cost, Sales Comparison, and Income) should be considered when valuing power plants that are located in deregulated markets, as is the case in Nassau County.

The basic concern surrounding the cost approach for power plants is that often cost does not equal value. When applicable, the cost approach reflects market thinking by recognizing that market participants sometimes judge the value of a power plant by considering the cost to create the improvements. However, depending on the cycle of the market and the age and legal status of the plant, simple, unadjusted cost is unlikely to equal market value. Unless the appraiser fully reflects all forms of depreciation (physical, functional, and external), then cost estimate value conclusion will diverge from market value. To make matters more difficult, the job of estimating each of the various forms of depreciation at power plants is often problematic and sometimes practically impossible. Unlike general real estate, where the property will continue to function if it is adequately maintained, even well-maintained power plants may suffer critical economic and functional obsolescence. Common types of obsolescence include: obsolete engineering designs and inefficiency, either from a poor original design or from new technologies entering the market; obsolete environmental designs (legal/regulatory); original cost overruns; current operating cost inefficiencies (excessive operating costs); and physical aging on a limited life span. We will consider the Cost Approach when valuing the power plants in Nassau County. Its application will be determine on a property by property basis, or type of plant by type of plant basis, as good assessment practice, applicable law and precedents, and available data dictate.

While the use of the sales comparison approach is common in the appraisal of general commercial properties, this approach is rarely useful in power plant appraisals. Research for information on sales of comparable power plants rarely yields appropriate and adequate data for use in a credible sales approach. The market for power plants is national, and sometimes international. It is relatively easy to find evidence of an active sales market. However, relevant critical details about the individual sales are often unattainable. An important qualification of each credible comparable sale is the level of supporting data that is publicly available. Since many details concerning the sales of power plants are confidential, the sales are not adequately verifiable and/or cannot be soundly adjusted. Since power plants are typically business combinations, the sales are for combinations of assets; real, personal, and business assets. Most sales include corporate (business) and personal property assets. Further, these transactions often include assets beyond the tangible power plant, such as investment participation, financing, partial interests, off-take and supply contracts, and other valuable closing contingencies. Buyers and sellers are under

no obligation to publicly report the portion of the price attributable to the parts of the total sales price in a format that is useful to appraisers. For example, many power plant sales include power purchase agreements (PPAs), which usually have significant price-impacting characteristics. However, it is typically unclear from the publicly available data on the transactions what effect the PPAs had on each sale price. While there frequently is available data to identify comparable sales, there is often not sufficient public data in many cases to complete a credible appraisal adjustment process. We will consider the Sales Comparison Approach when valuing the power plants in Nassau County. Its application will be determine on a property by property basis, or type of plant by type of plant basis, as good assessment practice, applicable law and precedents, and available data dictate.

Traditionally, income strictly attributable to the real property at general commercial properties such as offices and apartments is ubiquitously prescribed by real estate leases or the market potential to be leased. There is no such rental market for power plants. Nonetheless, power plants are income producing assets where the income is generated by the operation of the combination of real and personal property and any business intangibles. At power plants, there is typically no credible and reliable way to isolate the income solely attributable to the real property, such as a lease. The income utilized in the income approach is from operation of the combined assets of the going concern, or the business enterprise. Such intermingling conditions also exist at many other types of commercial property, such as hotels, theaters, hospitals, telephone companies, water companies, landfills, race tracks, and factory mills, among other types. The real property is rarely leased separately at these property types, and the income typically analyzed is from their business operations, just like at power plants. Given this issue, the appraiser must first conclude an overall business value of the going concern for the plant, and then employ various appropriate appraisal procedures to separate out the value of the real and/or personal property or other target interest at the plant. This is standard practice in the valuation of power plants for assessment purpose, nationally and in New York State. In New York State, where much of the power plant is defined by law and regulation as real property, the adjustments necessary to extract the real property value from a going concern value are relatively minor. We will consider the Income Approach when valuing the power plants in Nassau County. Its application will be determined on a property by property basis, or type of plant by type of plant basis, as good assessment practice, applicable law and precedents, and available data dictate.

6. **Please describe the public relations aspect in your proposal.**

Public Relations is one of the strong qualifications of Standard Valuation Services as indicated in Appendix B – subsection c of our response to the RFP. Public Relations with regards to a Systematic Review and Analysis Assessments is available on an as-needed basis. It is our opinion that Public Relations skills will most likely be utilized in explaining to the Nassau County legislature and the public officials within Nassau County, how the Systematic Review and Analysis process is being completed on the Nassau County Assessment Roll. Public Relations will be provided at the request and guidance of the Assessment Department and their requirements.

Based on the interview process of the original RFP, it was brought to our attention that additional services might be required above and beyond our initial Public Relations response to the RFP. Therefore, in our Supplemental Response dated April 12, 2013, we provided a mechanism for additional meetings if needed at a cost of $325,000. The following titled areas in quotes, consisting of two paragraphs below, is the statement from our Supplemental Response, which was submitted to address the Assessment Department's concern regarding information meetings at all 56 school districts.

<u>"Availability for public meetings, including all 56 school districts"</u>

"As stated in our response to the RFP, Public Relations is one of the strong qualifications of Standard Valuation Services. Public Relations with regards to a Systematic Review and Analysis Assessments is available on an as-needed basis. It is our opinion that Public Relations skills will most likely be utilized in explaining to the Nassau County Legislature and the public officials within Nassau County, how the Systematic Review and Analysis process is being completed on the Nassau County Assessment Roll. Public Relations will be provided as required in the RFP and additional meetings will be provided at the request and guidance of the Assessment Department".

"Although we appreciate the need for public meetings throughout the project, we did not include an allowance for the number of additional meetings the Department of Assessment is considering. From prior experience, we feel that

having the contractor present at certain public venues can detract and possibly sidetrack the ultimate goal of the public meeting. Focusing on the main objective of the project along with the key milestones accomplished by the Department of Assessment with the assistance of the contractor should be paramount. It is our opinion that delving into specific valuation issues and methodology, although important, should be limited to certain settings. In addition any specific issues that arise at a public meeting can always be addressed afterward, after the contractor has had the opportunity to fully research the issue and provide an accurate response. For this key reason we did not include the cost of such meetings in our proposal. If however, the Department of Assessment requires the contractor to be available at public meetings of this type, we can be available on a per diem basis, which is indicated in the Cost Schedule of the RFP. The cost accounts for 3 to 5 senior appraisers to prepare and attend these forums, which typically would be necessary for this type of meeting".

After the "Notice of Intent to Award" was received, our firm negotiated with The Nassau County Attorney's office a further clarification of additional services for Public Relations. Additional Public Relations was then capped at a total possible expense of $325,000, calculated to be payable in arears at $125 per hour for contract staff. This allowed flexibility on what types of meetings the County would need us to attend and be part of, not limited to school district meetings.

7. **Please outline the respective responsibilities of the Department of Assessment (DOA) and your company with regard to the Systematic Review?**

As stated on the ORPTS website, a systematic review comprises of 4 critical steps. The first two steps are data gathering and stratification of the data. We will work with the DOA to run extensive tests on the existing data to identify any anomalies or properties that require field inspections. Refer to question 1. This process will involve a thorough review of all the existing inventory for the respective Class 1, 2, 3 and 4 properties.

Our analysis will be an independent review to ensure transparency exists, especially when it comes to public relations. Once the review is completed, we will meet with DOA to determine what, if any actions need to be taken to fix noted data errors or develop different or amended procedures to improve the quality of the data used to develop values.

The final stage will be to conduct a comprehensive analysis relating to the uniformity within each class of real property and between all classes of real property. This review will occur by analyzing recent property sales within a defined period of time established by the DOA that conform to IAAO standards (ORPTS promotes the adherence to IAAO standards) and any local jurisdiction laws relating to property valuations (notably golf courses).

Once completed, the DOA will be presented with recommendations regarding the adjustments to existing assessments, if necessary, for all classes of real property. All of our systematic analysis will be presented based on IAAO standards.

8. **How do you differentiate coops from condos & rental apartment buildings?**

According to New York State Real Property Tax Law, Article 18, Nassau County, by virtue of having a population of one million or more is legally classified as a "special assessing unit". As a special assessing unit, all real property within Nassau County must be classified as Class 1, Class 2, Class 3 or Class 4 as outlined and described in this response.

Nassau County has a very complicated cooperative and condominium property base. Nassau County currently has 474 coop developments and 3 classifications of condominiums. The population includes 8,505 Class 1 Condominium Units, 4,174 Class 2 Condominium Units and 481 Class 4 Condominium Units. Not only do condominium properties reside in three (3) different tax classes, but they must be valued using different methodologies.

Class 1 condominiums are legally identified as "residential real property not more than three stories in height held in condominium form of ownership". These units were built as condominium units and not converted from another use. Condominiums that fall within this class will be valued and modeled in a similar fashion as the balance of Class 1 parcels, using market based sales to develop an indication of value. The condominium development will typically define the neighborhood and only sales within the development will be utilized to provide value estimates for units within the complex. In small developments that may not have sufficient number of sales, again, as in the case of neighborhood analysis for residential properties, we will determine if multiple neighborhoods should be "linked" together, expand the sales search criteria, etc.

Class 2 condominiums are generally all residential real property held in condominium form of ownership that is not included in Class 1. These types of properties can be broadly categorized as mid- or hi-rise buildings and the valuation methodology applied to this category of property will be similar to that of real property held in cooperative form of ownership as well as "conventional" rental apartment buildings – using income capitalization.

Cooperative apartment buildings that converted from ETPA (rent stabilized) buildings should be reviewed carefully, as NYS Real Property Tax Law requires that they be valued under the assumption that they had not converted to cooperative ownership, and thus would presumably have remained under ETPA guidelines.

Class 4 condominiums are generally commercial real property held in condominium form of ownership. Units in this category would typically include professional offices or medical offices and would be valued utilizing similar methodology that would be applied to similar commercial office/professional/medical space.

Class 4 condominiums are valued like cooperatives, whereby a value for the whole is determined and individual (unit) values are ascribed and allocated to the respective units based on the offering plan, typically based on percent of ownership. It is assumed that the offering plans are available to review and property/unit physical inventory is complete.

This methodology applies to all types of commercial properties (i.e. offices, retail, industrial) which are held in condominium form of ownership

A thorough review of the entire assessment roll will be undertaken to ensure that all property, to the best of our ability, is properly identified in terms of Property Class, property use code, etc. to ensure the correct methodology is employed that develops accurate estimates of market value.

9. **Will you create a *Ratio Study* in *IAS/Adapt*?**

It is our firm's intention that we would be creating a ratio study in IAS/adapt in conjunction with your DOA experts and our modelers. We will also be completing all of our statistical analysis, including ratios studies with SPSS and

our proprietary modeling software Prognose. The results of these studies will be compared to IAS/Adapt, and any variances in the results will require an examination of IAS to verify that all of the sales data was entered correctly and the proper computation of the ratio study was undertaken. SVS will work with DOA personnel to identify areas for additional training and Thimgan & Associates will assist in preparing staff to use SPSS to confirm the results produced in IAS on an ongoing basis for subsequent assessment rolls.

Addenda

Article – "The Appraisal of Power Plants"

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FEATURES

The Appraisal of Power Plants

by Mark Pomykacz, MAI, and Chris Olmsted

Power plants, also called electricity generating stations, often present unique and interesting appraisal problems. Power plants can be worth billions of dollars or can have substantial liabilities. Their various technologies differ as much as those of motorcycles, cars, and trucks. Their markets are peculiar, with a mix of market forces and regulated affairs. The uses of the appraisals are also varied, ranging from acquisitions, financing, regulation, litigation, or property tax purposes, to IRS or SEC reporting. In this article, the issues, methodologies, and practice of power plant appraisal are reviewed.

Power plants, also called electricity generating stations, often present unique and interesting appraisal problems. Power plants can range in value from being worth billions of dollars to having substantial liabilities. Their various technologies differ as much as those of motorcycles, cars, and trucks. Their markets are peculiar, with a mix of market forces and regulated affairs. The uses of the appraisals are also varied, ranging from acquisitions, financing, regulation, litigation, or property tax purposes, to Internal Revenue Service (IRS) or Securities and Exchange Commission (SEC) reporting. The following discussion will address the issues and methodologies involved in power plant appraisal.

The Nature of Power Plants

Power plants generate electricity, their main product and income source, through a combination of processes depending on the technology. Most technologies convert one form of energy, such as chemical (heat from coal, gas, oil, or uranium to steam) or potential kinetic energy (gas, oil, hydro, wind, geothermal), to mechanical movement (turbines or engines) and then into electron flow (generators). Other technologies also exist, most notably solar. Power plants have other products and services, such as capacity revenue and other ancillary services, and these can be substantial sources of revenue.

Measures of Performance

The units of value for power plants are usually kilowatts (kW), megawatts (MW), kW hours (kWh), or MW hours (MWh). A common unit of performance is the *capacity factor*, which is analogous to occupancy/vacancy rates. Capacity factors measure what is actually produced compared to what could theoretically be produced, and are expressed as percentages. Capacity factors are driven by a combination of technological limitations and market demand. Typically, wind, hydro, and solar produce electricity only when there is wind, water, and sun. Nuclear and coal plants run nonstop until refueling or maintenance requires a shutdown. Gas turbines run when the market price for electricity supports the cost of operations. As plants age and become increasingly functionally obsolete, or less economically viable, their capacity factors fall, until economic infeasibility sets in. Table 1 shows the Energy Information Agency's (EIA's) estimates of typical capacity factors and

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life spans for a variety of different technologies, as well as a range of capacity factors encountered in the market.[1]

Another measure of performance is *heat rate*, which expresses the amount of heat energy needed to generate a unit of electricity. It is an expression of efficiency: the lower the heat rate is the better. The newer gas plants are so much more efficient that they often create obsolescence in older plants. Heat rates do not inform us to the impact of fuel prices. There are dramatic differences in the cost of different types of fuel. Table 2 shows the EIA data on typical heat rates and fuel costs for a variety of different technologies.

Another frequently used economic measure is the *spark spread*, which measures the difference between the price of the electricity and the price of fuel for a specific plant. It is useful to compare this to the sum of all other expenses at a specific plant at any given moment. As commodities, electricity and fuel prices can change from moment to moment, and frequently do so dramatically. Decisions to operate, or not to operate, must be made from moment to moment. When fuel prices are sufficiently lower than the price of electricity, it is financially feasible to operate the plant. Peaking plants, which generally run only when there is high demand, complete this analysis daily, sometimes hourly. Peaking plants, such as natural gas plants, may produce electricity only when electricity prices are high and fuel prices are low, as compared to base-load plants, such as nuclear, coal, and large hydroelectric plants, which

Table 1 Typical Capacity Factors and Life Span

Technology	Capacity Factor: EIA Estimate	Capacity Factor: Market Experience	Life Span (yrs)
Nuclear	90%	90%–95%	40–60
Coal	85%	50%–85%	55
Natural Gas	87%	3%–55%	35
Larger Hydro	52%	25%–60%	50–100+
Wind	34%	20%–35%	25
Solar	25%	18%–23%	25
Oil	10%–20%	0%–10%	25
Geothermal	92%	85%–95%	10–20

Table 2 Typical Heat Rate and Fuel Costs

Technology	EIA Heat Rate*	EIA Fuel Costs†
Nuclear	10,479	$0.70
Coal	10,498	$2.38
Natural Gas	8,039	$3.42
Hydro	N/A	$0.00
Wind	N/A	$0.00
Solar	N/A	$0.00
Oil	10,991	$12.48
Geothermal	N/A	$0.00

*Heat rate represents Btus per kilowatt hour (BTU per kWh).
†Fuel costs are dollars per million BTUs ($/MMBTU).
Source: EIA Annual Energy Outlook 2013; data reported for 2011.

1. The US Department of Energy's Energy Information Agency (EIA) publishes volumes of reports on energy issues. The EIA reports are useful and are frequently used as benchmarks in the industry, but its data does not provide the accuracy needed for some appraisal work.

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usually run regardless of the hourly fluctuations in electricity and fuel prices.

Unlike most general real estate, where it is extremely rare for prudent management to withhold renting space for temporary periods due to low market prices, peaking plants and older base-load technologies often prudently withhold production due to low market prices for electricity and/or high fuel costs. In effect, at those times the highest and best use analysis for these plants fails the test for financial feasibility, hopefully only temporarily. However, this may indicate economic or functional obsolescence. Since the decision to operate or not operate is an option, some power plant appraisals require option valuations, such as Monte Carlo simulations.

The various generation technologies have vastly different characteristics. Nuclear and coal are base load (intended to run nonstop for months at a time). They have historically represented the most common source of electricity in the United States, accounting for roughly 50% of the supply. They are expensive to build, and construction takes many years. Natural gas is the supply technology at the margins, and in recent years has been taking away base-load market share from coal plants. In part this is because of advances in hydro fracturing extraction technology, which currently is lowering natural gas prices and therefore also electricity prices for all technologies. Natural gas plants are also generally less expensive to construct, and can be constructed in relatively short periods of time. Oil-fired power plants are rarely cost competitive at present, because petroleum prices are higher than the other energy sources for electricity generation. Hydro, solar, and wind have no substantial fuel expenses, but are very expensive to construct. There are numerous other less-common and developing technologies. Each technology has its own distinct physical and economic characteristics, and therefore appraisal considerations also must vary by technology.

Currently, there is no effective way to store electricity on a large scale. It must be consumed the moment it is generated. Further, the transmission and distribution grid (the grid) cannot contain any more or less supply than is precisely needed to meet current demand. Therefore, if demand increases or decreases in any given moment, the supply must be increased or decreased instantaneously in response. If demand increases over time, new grid additions are needed. Power plants must be located where the grid has an ability to receive the electricity, which is not always where the demand is located. This is both difficult and costly, and is why special payments, known as capacity payments, must be made to generators in order to ensure that the grid has the supply it needs the very moment it demands it and exactly where it needs it.

The demand for electricity in all markets changes substantially over time, both seasonally and hourly, with the summer afternoon hours often being the highest demand hours due to the need for air conditioning. In practice, in deregulated markets system operators make decisions for the grid about how much electricity to generate, and decide which plants will generate and which will not. The decisions are based on rules to minimize electricity prices, tempered with reliability and environmental considerations. In practice, system operators make dispatch plans a day in advance with hourly and sometime minute-by-minute adjustments. Generally, system operators plan well for day-ahead demand and supply. Still, electricity prices remain as variable as many commodity prices, and vary substantially throughout the year. Sometimes, such as during periods of unplanned maintenance at base-load plants or extreme weather, electricity prices can vary dramatically, as shown in the example in Table 3.

In the power generation industry, "at the margins" means when additional supply is needed to meet the newest or most-recent increment of demand. Under current market conditions, it is most likely a natural gas plant that will be dispatched to supply it. Base-load technologies, such as nuclear, coal, and larger hydro plants, are always dispatched first, because they are usually the least-expensive power. They are the least expensive because their fuel costs are lower and their very high original construction costs have been effectively paid down. Wind, solar, and small hydro plants are intermittent and are usually dispatched whenever they are available, as they are relatively inexpensive after construction subsidies are considered, and green initiatives prioritize these sources of energy. If this base-load and intermittent supply does not meet the demand in the market at any given moment,

2 US Monthly Energy Review July 2014; data reported for year 2013.

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Table 3 Variability in 2012 Electricity Prices, PJM, Northern Illinois Hub

Statistic	($/MWh)
Average yearly price	$28.57
Average summer price (June, July, August)	$32.34
Average hourly price (9 am to 6 pm)	$32.51
Average hourly price (2 pm to 7 pm)	$35.29
Lowest yearly price	$0.00
Highest yearly price	$224.71
Range with one standard deviation below/above yearly average	$16.97/$40.17

Note: PJM is the system operator for the grid in a region of 13 states.

then other technologies such as gas and oil will be dispatched to fill the gap.

Each technology has its own economic life cycle. Power plants are more like automobiles than general commercial real estate in that they have finite physical and economic lives. Each type of power plant has unique construction costs and timing. Generally, nuclear, coal, and larger hydro plants take up to four to six years to build; gas and oil plants, as well as wind, take about eighteen months to complete and solar photovoltaic plants take around six months. Further, each type has its own operating costs. Consequently, it is difficult but not impossible to compare one technology to another. Such comparisons are needed for feasibility and planning, and government regulation, and are sometimes used in alternative-technology cost approaches and levelized cost of energy (LCOE) analyses.[3]

Power plants are complex combinations of real property, personal property (machinery and equipment), and often business intangibles[4] (like fuel supply contracts or power purchase agreements). The degree that a power plant consists of real or personal property or business intangibles depends on the definitions in the law that has jurisdiction over the appraisal context. For example, turbines may be considered to be real property in one state for ad valorem taxation, and personal property in another. They may also be classified as shorter- or longer-lived items for depreciation under state and federal law. Environmental safety improvements may be tax exempt in one state and fully taxable in another. Despite these complexities, the main revenues—electricity and capacity revenues—are earned from all the assets as a combination. It is rarely easy to discern what or how much of the income is attributable to real, personal, or business intangible property. Power plants are very rarely rented. The real property at power plants is also very rarely rented separately from the other assets, and when rented separately is usually part of structured financing that limits the lease's probative utility.

Electric Utility Deregulation

The electricity supply industry can be divided into four segments: generation, transmission, distribution, and miscellaneous services. Deregulation impacted the generation segment of the industry. Deregulation developed over a number of years and developed differently in different states. Many states are not yet deregulated. The differences have a critical impact on the appraisal of power plants.

The Federal Energy Regulatory Commission (FERC) was established in 1977 to regulate the electricity industry. Prior to 1977, the electricity industry throughout the country was conducted by state-regulated, vertically integrated monopolies (generation, transmission, and distribution). In 1992, the Energy Policy Act (EPACT), was signed into law. EPACT required open access for transmission in order to establish a wholesale electricity market. Utility monopolies could not refuse to transmit competitor's power over the monopolies' transmission and distribution grid.

3 *Levelized cost of energy (LCOE)* is the cost of generating electricity for a particular system, including all the costs of initial investment, operations and maintenance, fuel, and capital. The LCOE is the minimum price at which energy must be sold for an energy project to break even. http://www.nrel.gov/analysis/tech_lcoe_documentation.html.

4 *Intangible assets* include "nonphysical assets such as franchises, trademarks, patents, copyrights, goodwill, equities, mineral rights, securities and contracts (as distinguished from physical assets) that grant rights and privileges, and have value for the owner" *International Glossary of Business Valuation Terms* (available in Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 5th ed. (Chicago: Appraisal Institute, 2010), 239).

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In 1996, FERC issued Orders 888 and 889 to definitively resolve full wholesale power generation competition and open access to transmission and distribution. The intent was for each segment within the historically vertically integrated industry to be priced separately to prevent owners of transmission and power plants from offering preferential treatment to their own plants. As a result, public utility companies in many states have divested themselves of their electric generating power plants into new "independent," deregulated companies, while retaining the regulated transmission and distribution activities. Also as a result of these acts and orders, the financial structure of the electric generating industry changed from one of capital investment dependence (i.e., measured by construction cost) to one driven by competition and income (i.e., measured by operating income and expenses).

Impact of Deregulation on Appraisal

Today, only about one-third of the states are deregulated, and the country has two types of power generation markets: regulated and deregulated. Each has its own basis of value.

Regulated Markets. In the regulated monopoly states, the cost approach remains the best indicator of value, and the income capitalization and sale comparison approaches are rarely effective appraisal techniques. Historically, regulators allowed a regulated utility to construct power plant assets so that the utility could meet its obligations to provide electricity to consumers but only provide an adequate return to investors. The cost basis for the recovery (the rate base) was calculated to provide a predetermined return on investment for a plant, regardless of the economic fundamentals affecting the plant. As a result, appraisers rightfully favored cost methodologies because they more accurately reflected the true value of regulated power plants, as the regulating commissions had legally connected the income from the power plants to the cost of building the power plants. Efficiency and profitability were secondary concerns, but investment risk was low. In regulated power markets, income is fixed by regulation to the cost of construction, via a rate of return that is established by the regulating commission. Thus, the income capitalization approach is circular to the cost approach and is not probative to value.

In vertically integrated regulated utilities, power plants were rarely sold separately, and there was little or no market for such assets. In regulated markets, power plants are usually considered special property used solely by vertically integrated, regulated utilities. Thus, the sales comparison approach is also very rarely informative.

Deregulated Markets. Once the power market was deregulated, the legal link between cost and income was broken. Investors were required by the forces of economics, not regulation, to value electric generation power plants like any other income-producing asset—by forecasting the anticipated cash flows available to investors over the useful life of the investment. The value of a plant was no longer based on the cost to construct it but rather based on its profitability. Power plant developers would no longer be guaranteed a low-risk return (income) that matched their cost to build. Under deregulation, returns are not guaranteed and bankruptcy is a real possibility, but potentially higher returns are the new reward.

In deregulated markets, buyers, sellers, and analysts universally emphasize the income capitalization approach, where expected income and rates of return are based on unregulated market conditions. In deregulated markets, costs may be incurred, but the developer has no guarantee of making an adequate return. The cost approach in deregulated markets remains useful when the appraiser properly accounts for all forms of obsolescence, and the approach remains highly probative when appraising special improvements and assets within the combination of assets at a power plant. In a deregulated market, there is an active market for power plants separate from transmission and distribution assets. The sales comparison approach can be used when market data is sufficient, as with the sales comparison approach for any general commercial property. In conclusion, all three approaches to value usually can be applicable to power plants that are located in deregulated markets.

Cost Approach

Cost-Value Relationship and Disconnect

The basic concern surrounding the cost approach for power plants is that often cost does not equal value. When applicable, the cost approach reflects

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market thinking by recognizing that market participants sometimes judge the value of a power plant by considering the cost to create the improvements. However, depending on the cycle of the market and the age and legal status of the plant, simple, unadjusted cost is unlikely to equal market value. Unless the appraisal fully reflects all forms of depreciation (physical, functional, and external), then the cost estimate will diverge from market value.

The job of estimating each of the various forms of depreciation at power plants is often problematic and sometimes practically impossible. Unlike general real estate, where the property will continue to function if it is adequately maintained, even well-maintained power plants may suffer critical economic and functional obsolescence. Common types of obsolescence include obsolete engineering designs and inefficiency (from a poor original design or new technologies entering the market); obsolete environmental designs (legal/regulatory); original cost overruns; current operating-cost inefficiencies (excessive operating costs); and physical aging in a limited life span. Table 4 shows EIA data and market data on typical overnight construction costs for a variety of technologies. *Overnight construction costs* are the costs of construction if no interest was paid during construction, as if the project was constructed overnight. In Table 4, the interest expenses were estimated at a 7% interest rate over the period of construction in order to estimate the all-in costs of construction.

Cost Approach to Measure Parts of the Whole

While sometimes problematic for overall plant valuation, the cost approach is especially useful for appraising the different components of the overall power plant, including real and personal property, tangible and intangible property, taxable and nontaxable property, and the various classes of property at power plants. A power plant is sometimes referred to as a business combination, an overall asset, or a business enterprise.[5] The market value of the overall asset is referred to as the overall market value of the plant, or the value of a going concern.[6] The components are sometimes referred to as partial interests or asset classes. When used in conjunction with the sales comparison and income capitalization approaches, the cost approach affords one of the best appraisal techniques to allocate the market value of an overall asset to the various partial interests and asset classes of a plant.

Reproduction vs. Replacement Approaches

Both of the two main cost methods—reproduction cost and replacement cost—are regularly applied to power plants.

Table 4 Typical Construction Costs ($/kW)

Technology	EIA Overnight Costs*	Market Experience Overnight Costs	Time to Construct (yrs)	All-in Costs†
Nuclear	$5,530	$7,000	6.0	$10,641
Coal	$2,934	$2,800	4.5	$3,893
Natural Gas	$1,023	$1,100	1.5	$1,221
Hydro	$2,936	$4,000	5.0	$5,671
Wind	$2,213	$2,500	2.0	$2,875
Solar	$4,183	$2,000	0.5	$2,071
Oil	N/A	$800	1.0	$858
Geothermal	$4,362	$4,500	3.0	$5,548

* EIA *Annual Energy Outlook 2013*.
† Includes interest during construction; interest expense computed at 7.0%.

5 A business enterprise is "a commercial, industrial, service, or investment entity (or a combination thereof) pursuing an economic activity." Ibid., 237.

6 Going concern value is "the value of a business enterprise that is expected to continue to operate into the future. The intangible elements of Going Concern Value result from factors such as having a trained work force, an operational plant, and the necessary licenses, systems, and procedures in place." Ibid., 238.

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Trended Original Cost Method

Although rarely utilized to value general real estate, the trended original cost (TOC) method, a type of reproduction approach, is frequently used for electric utility assets. Historical cost information, even if decades old, is regularly available on power plants.

In a TOC analysis, the reproducing cost new (RCN) is computed by trending the original (historical) construction costs to the effective date of the appraisal. This methodology is widely recognized by power plant appraisers, regulators, and courts. This is the predominant appraisal technique in regulated states for rate-base analysis. The usefulness of the TOC method is contingent on the accuracy and completeness of the historical cost information and on the trending method used. To successfully use trending, the costs by date of expenditure must be reliable and available for each class of assets for the entire plant, and the costs must also include capital repairs made since original construction.

Various widely accepted cost trend references provide the basis for the trending of power plant construction costs. The indices do not give prices for specific cost items in either the historical period or the current period. Rather they provide the change in cost, the delta, between the different dates. Appraisers apply that delta to the actual original cost of the subject plant to get an RCN as of the appraisal date. The proper indices can be applied to specific cost items, such as bricks, or to whole categories of power plant items, such as turbine generators.

Cost per Capacity Method

The cost per capacity method is a replacement cost approach. Cost per capacity is estimated by multiplying unit cost (usually $/kW of capacity) by the number of units at the subject plant. The unit cost can be developed from a variety of sources including research publications, government estimates, contractor estimates, manufacturer estimates, owner estimates, or the comparative-unit method.

The cost per capacity method is relatively practical and is used by many market participants because of its simplicity and availability. However, the apparent simplicity of the cost per capacity method can be misleading. It is sometimes difficult to reconcile the vast differences between the various cost sources and the subject plant, and between this cost approach and the other approaches. Also, this method often is less precise than others.

Alternative Technology Analysis

An alternative technology analysis (ATA) is a replacement cost technique. It is based on the principle that value is based on the functionality that the improvements afford its owner, not the materials and design used to make the improvements. This approach assumes that it is not the details of how the improvements generate the power that create value, but rather that the improvements generate a certain quantity and quality of power that is marketable in a certain way. For example, when appraising a nuclear power plant, an ATA could consider the cost to build a natural gas technology alternative plant with an identical MW rating and capacity factor. The ATA would consider the capital expenditure differences as well as the performance, operating, and fuel expense differences between the nuclear plant and the alternative gas plant.

Today, the popular choice for the alternative technology to use in such an analysis is natural gas, in part because it is the technology at the margins. For appraisers, who understand the importance of using comparable sales or replacement costs that match the functionality and highest and best use of the subject property, the ATA method is understandably valid. Some non-appraisers and courts have difficulty accepting this technique, even though it is commonly employed by market participants.

Depreciation

Physical Deterioration

Estimating physical deterioration is often the main source of concern about the validity of a cost approach on power plants. Typical depreciation techniques can be as simple as a single age-over-life ratio or as complicated as the breakdown of the subject's assets into their various components for individual consideration.

Models based on the economic age-life method are among the most widely used depreciation techniques for power plants. Physical deterioration can be estimated by the straight-line method, and by the age-life method, using mortality dispersion techniques. Often the effective age plus the remaining useful life is equivalent to the service life. Accounting and bookkeeping lives are not appropriate for appraisal purposes. Physical life may be longer than

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the average service life, but it may not accurately represent the usefulness of the service of an asset due to economic or legal reasons. The effective age should reflect the conditions of the plant, which often are not the chronological (actual or historical) age. It should also be recognized that the expected remaining service life of a plant might change during its life cycle for reasons other than progressing chronological age (i.e., economic or legal reasons).

Functional Obsolescence

Functional obsolescence is common at power plants and is often easily spotted. The types of functional obsolescence frequently found include deficiencies requiring an addition, deficiencies requiring a modification, deficiencies requiring additional operating costs, and super-adequacies. Often these deficiencies are incurable, in both the short and long term. Given that the reproduction approach is common for plants, but does not intrinsically exclude functional obsolescence, appraisers will expend considerable effort on determining functional obsolescence.

Economic Obsolescence

Changes in market demand, transmission and distribution, federal or state law, the economy, and any operational constraints external to the asset frequently cause economic obsolescence at power plants. Usually their impact on value can be measured by capitalizing the expected losses in earnings over the period that the condition is expected to exist. In the broadest sense, since deregulation was instituted, the capital improvements made before deregulation may no longer have the ability to produce the originally expected return on the investment. This loss in potential creates a form of economic obsolescence that is known as *stranded* costs.

Common techniques used for estimating functional and economic obsolescence include the capitalization of excess operating costs and the capitalization of income shortfalls. In both, income capitalization techniques are employed to evaluate the loss in value from specific operating or capital costs, or from an inability to earn income. While not adequate to measure the value of the obsolescence, the existence of obsolescence is often easily discovered by comparing overall income and sales values to the replacement cost new less physical depreciation (RCNLD). Any difference can be attributed to either functional or economic obsolescence or both.

Levelized Cost of Energy

An example of functional and economic obsolescence can be seen in Table 5. It is not enough to compare the cost to construct different types of power plants to measure the obsolescence. Fuel, for example, plays a major role in obsolescence. The table reflects the construction costs combined with fuel, operating expenses, and other considerations, such as financing costs, time to construct, capacity factors, and life spans. The table does not reflect the impact of current government incentives. Nor does it reflect external costs (pollution, decommissioning costs, transmission costs) or historically paid incentives and infrastructure (nuclear R&D, railroads, gas pipelines). The table shows that some technologies do not compete effectively. In practice, conditions at each plant vary substantially, making the obsolescence either better or worse.

Table 5 Levelized Cost of Energy ($/MWh)

Technology	EIA*	Market Experience	Reflecting Incentives	Reflecting External Costs†
Nuclear	$108.40	$45.08	$41.73	$49.35
Coal	$123.00	$47.17	$47.17	$49.98
Natural gas	$65.60	$52.17	$52.17	$52.17
Hydro	$90.30	$27.05	$27.05	$27.05
Wind	$96.60	$57.18	$46.24	$46.24
Solar	$144.30	$57.43	$45.61	$45.61
Oil	N/A	$556.37	$555.37	$564.21
Geothermal	$89.00	$69.21	$47.49	$47.49

* EIA *Annual Energy Outlook* 2011.
† Reflects decommissioning and external pollution abatement costs.

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Land Value

The land at power plants often contributes little to the overall value. An across the fence method,[7] assuming highest and best use similar to the properties from "across the fence," is typically employed to measure the value of the underlying land. The value of licenses, permits, and approvals for the power-generation activity, which can be substantial, are generally accounted for in the soft cost of construction.

Real, Personal, and Business Residuals

Depending on the use of the appraisal, there are occasions when the value of some real and personal property, and business intangibles must be removed from the overall plant valuation. For property tax appraisal purposes, the value of any tax exempt property must be removed. For IRS and SEC reporting, the value of existing contracts must be separately reported from the rest. A residual technique is often the best method to isolate the value of the target assets. In general real estate appraisals, a land residual is where the overall real estate value (V_{re}) minus building value (V_b) equals land value (V_l). In power plant appraisals, the residual formula is overall plant value (V_p) minus excludable value (V_{ex}) equals the value of the balance of the plant (V_{bp}), which is the appraisal target value of the subject property (V_t).

In property tax appraisal, excludable property commonly includes fuel inventory, pollution control improvements, contracts for fuel supply, contracts for the sale of electricity, power purchase agreements, workforce in place, specialized documents (including policies and procedures, manuals, computer software, and drawings), and working capital accounts. As discussed earlier, the cost approach is usually the best method to estimate the value of the excludable tangible property. The value of fuel inventory and of the workforce in place is usually estimated via avoided cost methods. Contracts are usually appraised via a comparison of the plant income streams with and without the contracts, in the same way that a leasehold analysis compares fee simple income streams to leased fee income streams.

Sales Comparison Approach

While the use of the sales comparison approach is common in the appraisal of general commercial properties, this approach is rarely useful in power plant appraisals. Research for information on sales of comparable power plants rarely yields appropriate and adequate data for use in a credible sales comparison approach. The market for power plants is national, and sometimes international. It is relatively easy to find evidence of an active sales market. However, relevant critical details about the individual sales are often unattainable. An important qualification of each credible comparable sale is the level of supporting data that is publicly available. Since many details concerning the sales of power plants are confidential, the sales are not adequately verifiable and/or cannot be soundly adjusted. Since power plants are typically business combinations, the sales are for combinations of assets: real, personal, and business assets. Most sales include corporate (business) and personal property assets. Further, these transactions often include assets beyond the tangible power plant, such as investment participation, financing, partial interests, offtake and supply contracts, and other valuable closing contingencies.[8] Buyers and sellers are under no obligation to publicly report the portion of the price attributable to the parts of the total sale price in a format that is useful to appraisers. For example, many power plant sales include power purchase agreements (PPAs), which usually have significant price-impacting characteristics. However, it is typically unclear from the publicly available data on the transactions what effect the PPAs had on each sale price. While there frequently is available data to identify comparable sales, there is not sufficient public data in many cases to complete a credible appraisal adjustment process.

A variety of adjustments are needed in the sales comparison approach. Market condition adjustments are important as values for power plants change frequently due to macroeconomic conditions, including trends in the general economy, fuel prices, regulations, and green energy. Adjustments for physical characteristics are typically made for plant design, fuel type, unit size, shutdown units, capacity factor, heat rate, plant condition, age, superadequacy,

7 The across the fence method is "a land valuation method often used in the appraisal of corridors. The across the fence method is used to develop a value opinion based on comparison to abutting land." *Dictionary of Real Estate Appraisal*, 5th ed., 3.

8 An offtake contract is an agreement between a producer of a resource and a buyer of a resource to purchase/sell portions of the producer's future production. Investopedia, www.investopedia.com/terms/o/offtake-agreement.asp.

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functional utility, and remaining license life. However, the required adjustments for these factors often cannot be made reliably because many physical characteristics of the comparable plants are not released as public information.

Location-based revenue differences also should be analyzed, as electricity prices are usually dependent on the location of each plant. Other locational differences may include the proximity and availability of electric transmission lines, transmission congestion and bottlenecking, water supply, rail lines, and docks. Environmental conditions and the distance to switchyards and substations can have a significant impact on the locational value for a plant. Additionally, adjustments related to income tax differences may be necessary, as taxes are an important factor in the going concern value of each plant. For example the tax incentives play a major role in the feasibility of wind and solar.

It must be recognized that if the appraiser succeeds in finding adequate sales data and completes a credible sales comparison analysis, the resultant value will most likely be of the business combination. That going-concern value will need to be allocated to the real and personal property if that is the purpose of the appraisal.

Income Capitalization Approach

Traditionally, income strictly attributable to the real property of general commercial properties, such as offices and apartments, is ubiquitously prescribed by real estate leases or the market potential to be leased. There is no such rental market for power plants. Nonetheless, power plants are income-producing assets where the income is generated by the operation of the combination of real and personal property and any business intangibles.

At power plants, there is typically no credible and reliable way to isolate the income solely attributable to the real property, such as a lease. The income used in the income capitalization approach is from operation of the combined assets of the going concern or the business enterprise. Such intermingling conditions also exist at many other types of commercial property, such as hotels, theaters, hospitals, telephone companies, water companies, landfills, race tracks, and factory mills, among other types. The real property is rarely leased separately at these property types, and the income typically analyzed is from their business operations, just like at power plants. Given this issue, the appraiser must first conclude an overall business value of the going concern for the plant, and then employ various appropriate appraisal procedures to separate out the value of the real and personal property or other target interest at the plant. This is standard practice in the valuation of power plants.

The holding period for power plants is driven by physical considerations as well as legal, regulatory, and contractual conditions, and it is often prescribed by common practice among market participants. Under cost-of-service regulations, the holding period of a plant is the same as its expected useful life. For a deregulated power plant, the holding period is typically estimated based on its finite physical and economic life. In both cases, analysts look to the finite remaining life of the plant to form the basis of the holding period. As such, it is common practice to assume a holding period equal to a plant's estimated remaining economic life. Consequently, some discounted cash flow (DCF) analyses are projected for as long as 55 years.

Reversionary Value

A reversionary value is assumed in most DCF analyses for commercial real estate. This value captures the income generated from the asset after the end of the holding period, and it is typically calculated by using a direct capitalization method and then discounting that value to the valuation date. However, unlike general real estate, power plants have relatively short, finite lives. When the holding period for a power plant is assumed to be equal to its remaining economic life, then there will typically not be a reversionary value for the plant at the end of the holding period.

Assumptions made about disposition of the remaining assets (or liabilities) may be broken down in three categories: decommissioning liability, salvage value, and land value. In some cases, power plants carry a decommissioning fund that will be used to fully decommission the plant, eliminating a large future liability. In other cases, the plant will require expensive demolition and remediation work. These assumptions will determine the appropriate manner to estimate any reversionary value, positive or negative. Often, power plant appraisers conclude that the sum of the three reversionary considerations net to a zero value.

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When a direct capitalization method is completed, the capitalization rate must be adjusted upward to reflect the fact that the income and value decline to zero over the holding period, since the reversionary value of a plant with a finite life is zero. It is common practice in power plant valuation to avoid this issue in DCF reversionary capitalization rates by setting the holding period equal to the plant's remaining economic life. In practice, only DCF analyses of larger hydro plants usually contain a reversionary capitalization of the plant's income, because their very long useful lives often approach infinite lives like with general real estate.

Power Purchase Agreements

Plant owners regularly contract in advance to sell their power to bulk consumers via power purchase agreements (PPAs) instead of selling power in the daily mass markets of the independent service operators (ISOs).

PPAs fall into two broad categories: those that have contract prices for the electricity at or near market prices, and those that have contract prices at substantially above or below market prices. Those that have contract prices for the electricity at substantially above or below market prices are often between related parties, or there might be more to the transaction than just the sale of electricity for a price. These PPAs do not meet the criteria of market-indicative transactions and cannot be used to determine market value for parts of the plant such as the real estate or personal property; however, these PPAs can certainly indicate the value of the going concern. This is analogous to appraising an office building's market value based on inter-company leases or sale-leasebacks that are not based on market terms. In such cases, if the purpose of the appraisal is to determine market value assuming fee-simple conditions, the atypical office leases are replaced with normal market-based terms.

Installed/Nameplate Capacity

The installed or nameplate capacity is the plant's claimed capacity designated by the manufacturer or by a capacity rating agency; capacity is usually described in MWs or kWs. Nameplate capacity is the amount of energy a power plant can produce instantaneously, not the amount it will generate over a period of time. Installed capacity and capacity factor assumptions are combined to forecast electricity available to be sold over time. Capacity factors vary from winter to summer and location to location for the same equipment based on construction, altitude, and local ambient temperature and humidity.

Independent Service Operators (ISOs)

In deregulated markets, merchant plants sell their electricity in markets operated and managed by ISOs. Analogous to trading floors, the power producers and buyers consider ISOs their primary public market. ISOs organize the markets, establish trading rules, and document market transactions and prices. The ISOs publish volumes of market data useful to the appraiser, including data on general market supply and demand.[9]

Long-Term Trending

Unlike DCF forecasts for general real estate, which are commonly for 10 years, power plant forecasts are commonly for 25 to 35 years, with some for as long as 55 years. The Consumer Price Indices (CPIs) provide an excellent source for forecasting electricity rates, fuel prices, and the general expense rate of inflation over the very long term.

The CPIs are well documented, and power plant market participants often rely on them. The data reveal a number of important trends. For example, electricity rates largely have not kept pace with general inflation over the decades. One theory is that commodities, like electricity, trend at rates lower than other products and services in the economy, and the CPI is the average of all products and services. Another theory is that deregulation, which began in the late 1990s and was supposed to lower electricity prices, has been effective.

The data also show that in the short term, price trends for any given plant will be driven by local market conditions. Appraisers must examine local plans for plant retirements and new additions as well as transmission constraints, and fuel supply conditions. These local trends can cause local prices to trend in dramatically different fashion than the long-term CPI trends, until a new market equilibrium is achieved.

Alternatives to trending prices using the CPI include using EIA long-term price forecasts,

9 For example, market data on historical electricity prices in the New York ISO can be seen at www.nyiso.com/public/markets_operations/market_data/pricing_data/index.jsp

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forecasts by other public entities, and information from private forecasting companies.

Fixed and Variable Expenses

Operations and maintenance (O&M) expenses are analyzed as is normally done in the appraisal of income-producing properties, with one exception. Considerable special efforts are typically made to forecast fuel expenses, separate and apart from other O&M expenses. Also, parent company administrative expenses may need to be apportioned down to the subject plant when the plant is owned and managed in a portfolio of plants.

Income Taxes

Unlike nearly all appraisals of general real estate, power plant income approaches are usually completed after deducting income taxes. This is useful and often necessary for several reasons. A major contributor to the value of many plants is its effective income tax rate. Power plants often have tax benefits, including accelerated depreciation, investment tax credits, exemptions, or others. Also, while traditional real estate appraisals are completed before income taxes and most of the theory and data in the real estate appraisal community is arranged for before-income tax analysis, business appraisals are traditionally completed on an after-income tax basis. Most of the financial market data available for the power industry is on an after-income tax basis, and nearly all market participants appraise on an after-income tax basis. In theory, both before- and after-income tax appraisals should yield the same indication of value, but only when the tax benefits are fully and properly adjusted for. Another advantage of the after-income tax analysis is that the inputs and adjustments are explicit and thus available for easier review.

When forecasting the tax rate for a power plant, it is necessary to use an effective income tax rate for the market. Plant owners rarely pay the statutory tax rates. This includes both federal and state income taxes but adjusts for typical exemptions, deferments, and abatements. Capital expenses, depreciation, and interest expenses must be determined in order to compute the effective income taxes. Depreciation expenses should be calculated utilizing the modified accelerated cost recovery system (MACRS). However, simpler methods may be acceptable in some cases. The power generation industry relies heavily on debt financing. If the goal is to estimate market value, appraisers forecast this expense by applying industry or market-specific interest rates as of the valuation date to the portion of the plant's value that is estimated to be financed with debt.

Capitalization and Discount Rates

Theoretically, there are several possible methods for estimating capitalization and discount rates, including market surveys, extraction from market sales, and various mathematical financial formulas. Extraction from power plant sales very rarely yields sound and adequate data. Also, there are no surveys of power plant capitalization and discount rates. Therefore, rates are usually determined using well-known financial formulas.

Power plant appraisers frequently complete a formula-based analysis of discount rates known as the weighted average cost of capital (WACC)[10] in the business appraisal community. In the real estate appraisal community, this formula is recognized as a band of investment formula.[11] The major difference is that the band of investment formula is typically used to determine capitalization rates for real estate before income taxes, while the WACC is typically used for discount rates after income taxes. The basic elements of yield (or capitalization) rates are debt and equity yield. When combined, they indicate the overall investment yield. This cost of capital analysis is "weighted" because it incorporates the percentage of the total investment that debt contributes and the percentage that equity contributes, which is a weighted-average concept. Algebraically, the WACC analysis is expressed in the following equation:

10. *Weighted average cost of capital* is "the cost of capital (discount rate) determined by the weighted average, at market values, of the cost of all financing sources in the business enterprise's capital structure." *International Glossary of Business Valuation Terms*, available in *Dictionary of Real Estate Appraisal*, 5th ed., 240.

11. *Band of investment* is "a technique in which the capitalization rates attributable to components of a capital investment are weighted and combined to derive a weighted-average rate attributable to the total investment." *Dictionary of Real Estate Appraisal*, 5th ed., 16.

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Formulaic Derivation of an After-Income Tax Discount Rate

Weighted Average Cost of Capital

$$Y_o = (M \times Y_m \times (1-t)) + ((1-M) \times Y_e)$$

where:

Y_o = overall yield rate

M = debt to value ratio

Y_m = debt yield rate

Y_e = equity yield rate

t = effective income tax rate

Equity and Debt Yields

There are several well-developed theories and widely used effective methods for estimating the equity cost of capital, including the build-up method and the capital asset pricing model (CAPM).[12] The build-up method is an additive model in which the equity return on an asset is estimated as the sum of a risk-free rate and one or more risk premiums. The risk-free rate is usually long-term US government bond yields. The risk premiums adjust for risks associated with systematic and unsystematic risks, size, and industry risk, illiquidity, and managerial effort and others. The CAPM formula takes into account the sensitivities to non-diversifiable risk (also known as systematic risk or market risk), often represented as a beta coefficient.[13] Like the build-up method, it begins with the expected return of a risk-free asset and then adjusts for the market-wide expected return. There is much literature on both the build-up and CAPM formulas, and thus they will not be covered further here.

Debt rates are estimated the usual way with one exception. The pre-income-tax debt rate is adjusted for the ability to deduct debt interest expenses from income taxes, by multiplying the cost of debt by one minus the effective tax rate.

Working with Other Professions

The power plant appraiser will frequently join with professionals from other disciplines in order to complete a power plant appraisal. Power plant appraisals often benefit from consultation with professional engineers. In fact, some states and courts require it. Further, appraisers regularly use the services of electricity- and fuel-price forecasters. Other professionals may include regulatory experts, economists, mathematicians, attorneys, and accountants who have expertise in some element related to the appraisal problem at hand.

Reconciliation for Overall Value

There are two considerations one must weigh when applying various approaches to value. First, appraisers should use those approaches commonly utilized by market participants.[14] Second, the supply of data within a market, or within a particular timeframe, may preclude the development of indications of value by one or more of the approaches to value commonly employed in other appraisal practice areas.

Generally, the sales comparison approach is not employed to determine the value of power plants due to the lack of reliable public market data. Within regulated markets, the cost approach is most often employed. In deregulated markets, all three approaches are frequently employed. However, in deregulated markets the income capitalization approach is the primary method used by market participants, and it is typically the approach prescribed by appraisal theory as being the most appropriate.

Allocations

In power plant valuations, the income capitalization and sales comparison approaches usually indicate going-concern values rather than purely real estate or personal property values. The appraiser must exercise care to report which type of value is concluded as of each point in the appraisal. If the purpose of the appraisal is to report the value of something other than the overall business value, as indicated by the income capitalization or sales

12. William F. Sharpe, "Capital Asset Prices: A Theory of Market Equilibrium under Conditions of Risk," *The Journal of Finance* 19, no. 3 (Sept. 1964): 425–442.

13. Ibid.

14. In USPAP Standards Rule 1-6 states, "In developing a real property appraisal, an appraiser must: (a) reconcile the quality and quantity of data available and analyzed within the approaches used; and (b) reconcile the applicability or suitability of the approaches used to arrive at the value conclusion(s)." Appraisal Standards Board, *Uniform Standards of Professional Appraisal Practice, 2014–2015 ed.* (Washington, DC: The Appraisal Foundation, 2014).

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comparison approaches, then some further analysis beyond the overall value from such approaches will be necessary. A cost approach analysis may or may not have been completed in a manner to indicate directly the target value to be appraised. If a unit-in-place cost approach was developed, then business intangibles were likely excluded, but real and personal property may still be intermingled, requiring further analysis. If a trended original cost approach was employed, it may have reported the value of real and personal property separately. Typically the further analysis will include the use of various allocation techniques.[15] Extraction techniques are not typically utilized due to the lack of detail usually available in the market data.[16]

Unitary Valuation

Sometimes it is more credible and reliable to appraise a single power plant by utilizing a unitary method of valuation.[17] Commonly used in some states for property taxation, unitary valuation is a type of allocation where the first step is to appraise the entire company that owns the subject plant alongside other business activities and assets. After concluding the value for the company, techniques are used to allocate the portion of the business value attributable to the subject plant. Lastly, if needed, the allocated plant value is further allocated to real and personal property and business intangible values.

Conclusion

Appraising power plants is a specialty practice and requires the utilization of infrequently employed appraisal theory and techniques, but in the end, no new practices will be needed for the well-read appraiser.

Mark Pomykacz, MAI, is the managing partner at Federal Appraisal & Consulting LLC. Pomykacz specializes in the appraisal of power plants, refineries, utilities, infrastructure, and other specialty properties and issues. Pomykacz leads the power plant, utilities, and infrastructure valuation group at Federal Appraisal. Pomykacz has over 28 year in business and real estate appraisal and advisory services. He regularly publishes and teaches on complex appraisal matters. Contact: mark@federalappraisal.com

Chris Olmsted is a senior appraiser at Federal Appraisal & Consulting LLC. Olmsted is licensed as a state certified general real estate appraiser and is pursuing the MAI designation with the Appraisal Institute. Olmsted has been with Federal Appraisal since 2007, and he has developed expertise in the valuation of a wide range of commercial property types, including power plants, railroads, oil refineries, and other complex properties.
Contact: chris@federalappraisal.com

15. Allocation is a method of estimating land value in which sales of improved properties are analyzed to establish a typical ratio of land value to total property value and the ratio is applied to the property being appraised or the comparable sale being analyzed. *Dictionary of Real Estate Appraisal*, 5th ed., 7. While written using land and building as examples, the underlying principle can be applied to other parts of an overall asset.

16. Extraction is "a method of estimating land value in which the depreciated cost of the improvements on the unimproved property is calculated and deducted from the total sale price to arrive at an estimated sale price for the land." Ibid., 73. While written using land and building as examples, the underlying principle can be applied to other parts of an overall asset.

17. In assessment, the unit rule is a method that values the property within a particular jurisdiction based on the fair share of the value of an operating enterprise of which the property is an integral part. The unit value concept values all the property as a going concern without geographical or functional division of the whole and includes tangible and intangible assets. The unit rule concept is typically associated with the valuation of public utilities, telecommunications networks, railroads, and other transportation properties. *Dictionary of Real Estate Appraisal*, 5th ed., 202

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Web Connections

Internet resources suggested by the Y. T. and Louise Lee Lum Library

American Public Power Association, Resources
http://www.publicpower.org/resources/

Electric Power Research Institute
http://www.epri.com

Federal Energy Regulatory Commission
http://www.ferc.gov

General Electric Power and Water
https://www.gepower.com/

National Renewable Energy Laboratory
http://www.nrel.gov/

Nuclear Energy Institute, Resources and Stats
http://www.nei.org/Knowledge-Center

US Department of Energy
—Office of Nuclear Energy
http://energy.gov/ne/office-nuclear-energy

—Energy Information Administration
http://www.eia.gov/

US Nuclear Regulatory Commission
http://www.nrc.gov/

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206 Appraising Railroad Corridors for Recreational Trail Use
by Jeffrey E. Lewis, MAI

216 The Appraisal of Power Plants
by Mark Dominguez, MAI, and Chris Hansen

231 A Valuation Framework for Rent-to-Own Housing Contracts
by Sonny Zappia, PhD, Herve Boehe, PhD, and Sarah Thomas, PhD

244 A Transparent Two-Step Categorization of Valuation Methods
by Ben Lunt, PhD, and Ro Verdland, PhD

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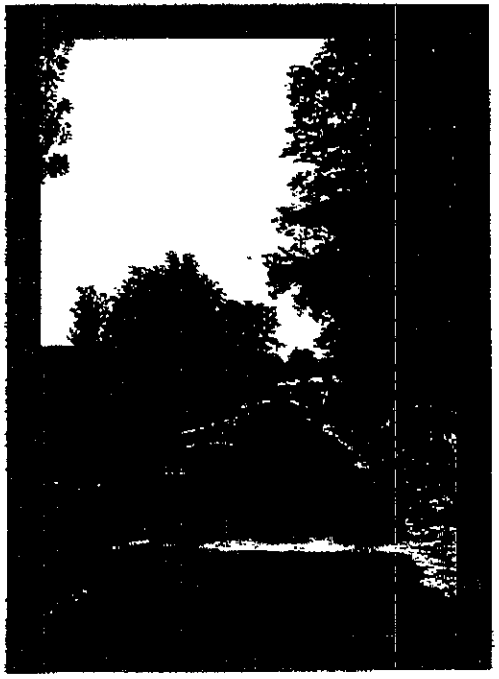
Appraising Railroad Corridors for Recreational Trail Use



Appraisal Institute

EXHIBIT D

Contractor's Performance Schedule

S V S
STANDARD
VALUATION SERVICES

27 EAST JERICHO TURNPIKE
MINEOLA, NEW YORK 11501
TEL 516-248-6922 FAX 516-742-4365

388 VETERANS MEMORIAL HWY, SUITE 530
HAUPPAUGE, NEW YORK 11788
TEL 631-761-1850 FAX 631-761-9221

WWW.STANDARDVALUATION.COM

PRINCIPALS
MATTHEW L. SMITH, MAI, SRA, IRRC[1]
ANDREW W. ALBIN, MAI, IRRC[1]
JOANNE E. SMITH, MAI[1]

PARTNERS
ALBERT BABINO, SRA[1]
RONALD CANILLERI[1]
NEAL D. PFENNER, SRA[1]
ROBERT REGIS, SRA[1]
ROBERT J. STODWELL, MAI[1]

SENIOR ASSOCIATES
DAVID BAER[1]
LORI COFFEY, SRA[2]
JOHN COLLERAN[1]
WAYNE COVINGTON[1]
MATTHEW HOLTZ[2]
SCOTT SHORR[1]

[1]NYS General Certified & Licensed RE Appraiser
[2]NYS Residential Certified & Licensed RE Appraiser

August 20, 2015

Expanded Time Line Scope of Work Summary

Project Management

- Assemble SVS team
- Technology and software acquisition and implementation
- Designating office space and establishing operating procedures with DOA
- Provide informational seminars to DOA
- Examination and Testing of Existing Valuation Models and Procedures

- Status meetings with DOA
- Project startup protocol meeting
- Obtain electronic files for assessment roll
- Obtain electronic files for property inventory
- Obtain electronic files for Sales File
- Obtain list of settlements, grievances, etc.
- Obtain list of property splits and merges
- Obtain list of building permits
- Obtain list of Sandy Damage properties
- Obtain GIS files

ORPTS Oversight

- Quarterly reports as needed

Public Relations (As needed)

Public Meetings

- (If service is requested by Nassau County)

Inventory Data Verification, Editing & Management

- Utility Properties (Class III and the Utility Component of Class IV)
  - ◊ Obtain all ORPTS Advisory Appraisals at startup
  - ◊ Identify inventory items needed, i.e. poles, utility lines, transmission lines

Expanded Time Line Scope of Work Summary

- Residential (Class I), Excluding property use Codes 300's and 500's
  - ◊ Obtain last 4 years of inventory (to match with sales files)
  - ◊ Obtain last 4 years of building permit data (to match with sales files)
  - ◊ Run SPSS to identify potential errors with data and identify outliers
  - ◊ Establish standard rules and procedures for specific housing types (similar data edits established by ORPTS, (sizes, styles, etc.)
  - ◊ Class One Condominium And Homeowner Associations inventory will be validated based on typical single family physical characteristics
  - ◊ Residential inventory will be stratified and analyzed based on specific property characteristics i.e.. (Style , grade, CDU, location, etc.)
  - ◊ Provide monthly report of parcels that require correction.
  - ◊ Recommendations for data correction (excludes neighborhood)
  - ◊ Reports and analysis will be established by defined neighborhoods (see below)
  - ◊ Identify Class 483 (converted residences) to determine if property is in the correct Class (I or IV). Confirm use with DOA to ensure properties are classified correctly so that they can be valued appropriately
  - ◊ Split lot review

- Identify potential split use properties (residential and commercial use, i.e. single family house with a marina).
  - ◊ Confirm use with DOA to ensure properties are classified correctly so that they can be valued appropriately

Sales Verification & Analysis & Edits
(consider foreclosures in various markets)

- Utility Properties (Class III and the Utility Component of Class IV)
  (please see attached supplemental Scope of Work details from Federal Appraisals)

- Residential (Class I), Excluding property use Codes 300's and 500's
  - ◊ Obtain electronic files for Sales File for last three years
  - ◊ Develop procedures with DOA to create a valid sales file
  - ◊ Create a file containing all valid sales
  - ◊ Cross check file with DOA's sales file
  - ◊ A report listing discrepancies will be prepared and reviewed with DOA
  - ◊ Final valid sales file will be reviewed and authorized with DOA
  - ◊ Create holdout sample of sales for testing purposes in accordance with IAAO established procedures
  - ◊ Use SPSS to conduct sales ratio analysis based on agreed area of stratification/delineation with DOA

Expanded Time Line Scope of Work Summary

- ◊ Test & evaluate current IAAO comparable weighting scale relating to locational proximity adjustments and sales selection
- ◊ Value 483.01 Class (Partially converted residential properties) as residential, with sales of similar use. If it is determined that primary use is commercial, provide list to DOA so that these parcels can be included in the Class 4 valuation. Will utilize DOA as well as ORPTS assessment manuals to assist in determining the proper valuation methodology

Residential Vacant Land

- ◊ Identify Vacant Land Sales for the past four years to assist in benchmarking land tables
- ◊ Land tables will be analyzed to identify key site characteristics, i.e. waterfront, commercial, railroad influence, etc.
- ◊ Review existing land factors to determine if additional factors are required, or additional factors need to be modified. This includes the increment and decrement adjustments applied.
- ◊ Land valuation table changes, land factor changes

Neighborhood Delineation/analysis & refinement

- Use classical appraisal methodology to review current delineation and identify any necessary refinements
- Apply model fabric analysis using statistical models where traditional neighborhoods are not part of the equation.
- Allows for spatial review isolating location
- Provide GIS maps indicating neighborhoods and changes, if required
- Identifies highly correlated property characteristics.
- Grades, CDU'S, Location Factors, Styles, And IAS Coefficients
- Locational influence change recommendations

Review

- Utility Properties (Class III and the Utility Component of Class IV)
  (please see attached supplemental Scope of Work details from Federal Appraisals)

- Residential (Class I), Excluding property use Codes 300's and 500's
- GIS review of each model (plot predicted values, identify weaknesses, determine uniformity, etc.) - on-going through the project

Market & Statistical Analysis/ Trending & LOA Analysis

- Review current system for development of market trends
- Analyze sales for current market trends
- Market Trends as independent variables in regression analysis
  Utilize spline procedures in order to capture changing market trends
  Identify sub-strata trend groups

Expanded Time Line Scope of Work Summary

Valuation Development/ Testing & production

- Utility Properties (Class III and the Utility Component of Class IV)
  (please see attached supplemental Scope of Work details from Federal Appraisals)

- Residential (Class I), Excluding property use Codes 300's and 500's

  ◊ Review current valuation model creation procedures
  - ~ Identify level of education of county modelers
  - ~ Provide recommendations for changes and improvements

  ◊ Review software system model process
  - ~ Data analysis
  - ~ Regression analysis
  - ~ Model application
  - ~ Value review
  - ~ Review of comparable sales results including distance points
  - ~ Create test model using current system and one using a generic statistical software program (SPSS)
  - ~ Review of modeling variable adjustments (s.f, land size, locations, grade, CDU, garage, etc).
  - ~ If current system performs equally to generic statistical software programs, create all models in current system.
  - ~ Model change and delineation recommendations (on-going through project)
  - ~ If current system under-performs, create models in SPSS, as a check. It is understood that all models must be in workable order within the Nassau County IAS\ADAPT System
  - ~ High Value And Outlier Values And Methodologies – Over $1,500,000 And Over $3,500,000
  - ~ Condominium and homeowner association analysis

- Cost Table Review and Recalibration
  - a) Cost table review and recalibration
  - b) Review Of Depreciation Methodology And Management In IAS/Adapt
  - c) Review Of Other Building And Yard Cost Tables

  ◊ Provide summary of findings with recommendations

Expanded Time Line Scope of Work Summary

Testing & production

- ◊ Perform Statistical analysis review
  - o Ratio Studies
  - o Model narratives including findings and areas of concern
  - o Review application of model to general population
  - o Value testing of IAS values
  - o Impact studies by various property characteristics and locational boundaries
  - o Recommendations For Resetting The MRA Matrix/Coefficients In IAS/Adapt
  - o Recalibration of Multiple Regression Analysis (MRA) components
- ◊ GIS review of each model
  - o Review both sales and values applied to population
  - o Identify any locational weaknesses
  - o Review model uniformity by attributes
- ◊ Ensure compliance with ORPTS & IAAO
- ◊ Update system with current models

Prepare values for tentative Result

- ◊ Utility Properties (Class III and the Utility Component of Class IV)
- ◊ Residential (Class I), Excluding property use Codes 300's and 500's

Assessor recalculates exemptions

Review/Test tentative Result

- Utility Properties (Class III and the Utility Component of Class IV)
- Residential (Class I), Excluding property use Codes 300's and 500's
- Analyze values on tentative roll to ensure the same or better quality result from the model process.
- Create test Model using current system and one using secondary statistical software program (SPSS) - (on-going through project)
- Utilize both statistical and GIS tools

Expanded Time Line Scope of Work Summary

ORPTS Review/Test tentative Result

- Utility Properties (Class III and the Utility Component of Class IV)
  Produce and Submit appropriate documentation to ORPTS, as required
- Residential (Class I), Excluding property use Codes 300's and 500's
  Produce and Submit appropriate documentation to ORPTS, as required

Finalize Tentative Result

- Utility Properties (Class III and the Utility Component of Class IV)
  Produce and Submit appropriate documentation to DOA, as required
- Residential (Class I), Excluding property use Codes 300's and 500's
  Produce and Submit appropriate documentation to DOA, as required

Additional Market & Statistical Analysis

- Utility Properties (Class III and the Utility Component of Class IV)
- Residential (Class I), Excluding property use Codes 300's and 500's
- Analyze values on final roll to ensure the same or better quality result from the tentative roll.
- Utilize both statistical and GIS tools

Additional Testing for the Final Result

- Utility Properties (Class III and the Utility Component of Class IV)
- Residential (Class I), Excluding property use Codes 300's and 500's
- Use holdout sample to test the accuracy and consistency of final assessment roll

Produce Final Result

ITEM	SCOPE OF WORK/DELIVERABLES	DELIVERABLE DATE OR RANGE
1	Recommendations for data correction (excludes neighborhood)	9/14/2015 through 3/1/2016
2	Sales file review - On going process from beginning of project through valuation phase and beyond lockdown date	9/14/2015 through 7/1/2017
3	Create holdout sample for testing purposes	8/1/2017
4	Use SPSS to conduct Sale Ratio Studies	9/14/2015 through 11/1/2017
5	Provide GIS maps indicating neighborhoods and changes, if required	9/14/2015 through 7/1/2017
6	GIS review of each model (plot predicted values, identify weaknesses, determine uniformity, etc.) - on-going through project	9/14/2015 through 7/1/2017
7	Review of comparable sales results including distance points	9/14/2015 through 6/1/2017
8	Review of modeling variable adjustments (s.f, land size, locations, grade, CDU, garage, etc)	9/14/2015 through 6/1/2017
9	High Value/Unique Property Review	9/14/2015 through 7/1/2017
10	Outlier analysis and recommendations (on-going through project)	9/14/2015 through 7/1/2017
11	Neighborhoods within each model changes	9/14/2015 through 7/1/2017
12	Model change and delineation recommendations (on-going through project)	2/1/2017
13	Locational influence change recommendations	2/1/2017
14	Condominium and homeowner association analysis	2/1/2017
15	Recalibration of Multiple Regression Analysis (MRA) components	4/1/2017
16	Split lot review	6/1/2017
17	Land valuation table changes, land factor changes	4/1/2017
18	Cost tables and depreciation change recommendations	4/1/2017
19	Review of exemption property data (on-going through project)	1/1/2017

ITEM	SCOPE OF WORK/DELIVERABLES	DELIVERABLE DATE OR RANGE
20	Provide report to DOA listing discrepancies	1/1/2017
21	IAS Market Analysis results and recommendations	7/1/2017
22	Value testing of IAS values	7/1/2017
23	Create test Model using current system and one using secondary statistical software program (SPSS) - (on-going through project)	7/1/2017
24	Error edit recommendations	7/1/2017
25	Test accuracy and consistancy of Final Roll using "holdout" sample	8/1/2017
26	Test of Tentative Roll results in IAS - Use both statistical and GIS tools	7/1/2017
27	Produce Final Roll	10/1/2017
28	Personnel requirements and training	3/1/2017

>	Written approval from the Project Manager (County) is required for any change in the above listed deliverable dates.
>	Weekly status meetings will occur commencing with the start of the Contract/Agreement.
>	It is understood by the contractor that additional status meetings may occur at the request of the Project Manager (County).
>	The contractor will provide the Project Manager (County) with Monthly Written Reports (commencing thirty (30) days after the start of this Contract/Agreement and continuing every thirty (30) days until the conclusion of this Contract/Agreement. The Monthly Written Reports will detail the progress of all deliverables.
>	In addition, at the completion of this Contract/Agreement, the contractor will provide the Project Manager (County) with all Written Reports detailing all deliverables completed during the period of the Contract/Agreement.
>	All individual reports, edits and other materials transferred between the Contractor and the County should be delivered in both paper form and electronically. This includes, but not limited to reports created and maintained in Excel, SPSS & GIS.

Federal Appraisal & Consulting

460 Route 22 West, Suite 403
Whitehouse Station, New Jersey 08889
1.908.534.3595
1.908.823.0575 fax
www.federalappraisal.com

July 23, 2015

Matthew L. Smith, MAI, SRA, MRICS
Standard Valuation Services
27 East Jericho Turnpike
Mineola, NY 11501

RE: Initial Nassau County Systematic Review Scope of Work – Class III Property

Dear Mr. Smith:

This letter presents our proposed scope of work based on the initial information we have available to us at this time. This scope of work assumes that we will receive substantial amounts of the necessary data on the Class III properties that are the Subjects of this portion of the Systematic Review prior to starting work. The requested information includes the following:

1. A full inventory of all of the Class III and Class IV Utility properties currently on the tax rolls,
2. All available assessment records on all of the properties,
3. All available information on any current or past court cases, decisions, PILOTS and settlements on any of the properties, and
4. Any other information deemed to be relevant to the Systematic Review.

Given the size and complexity of this activity, we anticipate and will accommodate unexpected information and complications as we work through this process. These unexpected details may require revisions to the following initial scope of work.

Assemble the data and set up the files and systems needed for the review; Identify the various property types and analyses required; Set up the analysis teams for each type of property. Complete the systematic analysis of all current assessments to determine which require further analysis and potential adjustment.

If the analysis indicates that uniformity in a property type is good and that assessments are equivalent to current values, no change may be necessary.

If the analysis indicates that uniformity in a property type is good but that assessments are not equivalent to current values, the assessments may be trended to current rates.

If the analysis indicates that there is a lack of uniformity in a group or not enough data to determine uniformity, a reappraisal will be conducted for those parcels using one or more of the three accepted approaches to value (cost, market, or income). We anticipate using primarily cost approach techniques for the Class III Utility Company machinery and equipment, and a combination of sales, cost, and income approach techniques for the Class III special franchise real property rights and the Class IV utility properties.

Complete reappraisals for the standard property types and properties with no special issues; Identify the atypical properties and properties with additional issues and / or analyses required; Begin the analyses on atypical properties and properties with additional issues. Both Computer

Assisted Mass Appraisal ("CAMA") and individual property appraisal processes and procedures will be utilized to optimize the accuracy and efficiency of the reassessment process. All of these analyses and reports will conform to the appropriate standards of the Uniform Standards of Professional Appraisal Practice ("USPAP").

We will follow a standard appraisal process when developing the reappraisals for ad valorem tax assessment purposes. The standard appraisal process includes the following steps:

1. Definition of the Problem – This step includes identification of the real estate being appraised, the property rights being appraised, the intended use of the appraisal for ad valorem reassessment purposes, the date or dates of value, the definition of value used in the appraisal, and any other assumptions or other limiting conditions.
2. Initial data collection and analysis – Including initial conclusions of Highest and Best Use
3. Completion of one or more of the three Approaches to Value – Cost, Market, and Income Approaches to value are considered
4. Reconciliation and Final Conclusions of Value – Indications of value from the various approaches are reconciled into a final conclusion of value
5. Report writing – The report is written to a sufficient level of detail to support the intended use.

In addition to completing the various valuation exercises in conformity with USPAP, we will also consider the Special Franchise Assessments and Full Values Procedure for City, Town, and Village Assessment Rolls as published by the New York Department of Taxation and Finance, and will utilize the procedures and guidelines therein where appropriate. A copy of these procedures is attached to this document.

Should you have any questions with regard to the matters discussed herein, or if we can be of any further assistance to you, please contact Mr. Mark Pomykacz by phone at (908) 534-3595 or through email at MPomykacz@FederalAppraisal.com.

Respectfully submitted,

Mark Pomykacz, MAI, MRICS
Managing Partner
State Certified General Real Estate Appraiser
New York License #46000000871

Department of
Taxation and Finance

Special Franchise Assessments and Full Values Procedure for City, Town and Village Assessment Rolls

For questions concerning this procedure contact:

Special Franchise
Phone: (518) 530-4900

1 Scope

2 Valuation of Special Franchise

3 Calculation of Special Franchise Assessments and Full Values

4 Schedules of Service Lives and Salvage Factors

Part 1 Scope

These procedures shall apply to the calculation and establishment of special franchise full values and assessments for the assessment rolls of cities, towns and county assessing units beginning with the 2006 assessment roll.

Part 2 Valuation of Special Franchise

1. Valuation of special franchise property, generally.
    a. In an assessing unit which has completed a reassessment or which is expected to complete a reassessment, the value of the special franchise property equals the reproduction cost new, less depreciation of the tangible property, plus the value of the intangible property.
    b. In an assessing unit which has not completed a reassessment and which is not expected to complete a reassessment, the value of the base property and the value of the subsequent property are determined as follows:
        1. The value of the base property equals the value of the tangible base property, plus the value of the intangible base property.
        2. The value of the subsequent property equals the reproduction cost new, less depreciation of the tangible subsequent property plus the value of the intangible subsequent property.
2. Calculation of reproduction cost new.
    a. Reproduction cost new for a valuation unit of an account of property other than telephone and telecommunication property reported under 20 NYCRR 8197-2.1, equals the original cost divided by the year installed index, multiplied by the price level index, as set forth in the Handy-Whitman Index.
    b. Where the Handy-Whitman and the AUS Telephone Plant indices provides semiannual cost indices, the year installed index equals the sum of the following:
        1. 100 percent of the latest available cost index for a valuation unit installed during the year preceding the year in which the assessment roll on which the special franchise assessment or full value is to be entered is completed and filed; and

2. for all other valuation units, the sum of the following:
    i. 50 percent of the cost index as of July 1st of the year of installation;
    ii. 25 percent of the cost index as of the January 1st immediately preceding that used in subparagraph (i) of this paragraph; and
    iii. 25 percent of the cost index as of the January 1st immediately succeeding that used in subparagraph (i).

c. Reproduction cost new for a valuation unit of an account of telephone and telecommunication property, reported under 20 NYCRR 8197-2.1, equals the original cost divided by the year installed index, multiplied by the price level index, as set forth in the AUS Telephone Plant.

d. If a special franchise owner or municipal corporation has previously contested an index, unit price or other figure used in the computation of a special franchise assessment or special franchise full value, and establishes that a different figure should have been used, that figure may be used to compute the tentative special franchise assessment or tentative special franchise full value.

3. Valuation of tangible property.

a. In an assessing unit which has completed a reassessment or which is expected to complete a reassessment, the reproduction cost new, less depreciation of the tangible property of a special franchise shall be determined as follows:

1. The reproduction cost new, less depreciation (RCNLD) of each account of property reported under 20 NYCRR 8197-2.1 is determined as follows:
    i. Determine the reproduction cost new of each valuation unit by trending surviving original cost.
    ii. Multiply the result for each valuation unit by factors for physical depreciation and subtract the result from subparagraph (i) of this paragraph.
    iii. Multiply the result of subparagraph (ii) by a factor for functional obsolescence, if applicable, and subtract from the result of subparagraph (ii).
    iv. Multiply the result of subparagraph (iii) by a factor for economic obsolescence, if applicable, and subtract from the result of subparagraph (iii).
    v. In no instance shall the result of the deductions for physical, functional and economic depreciation exceed the minimum percent condition of five percent of reproduction cost new.

2. The reproduction cost new, less depreciation of each account of property reported under 20 NYCRR 8197-2.3 (or 8197-2.6) is determined as follows:
    i. Multiply the number of units of measurement in each valuation unit by the appropriate unit price. Prices are on file in the Valuation Services Bureau.
    ii. Multiply the result for each valuation unit by factors for physical depreciation and subtract the result from subparagraph (i) of this paragraph.
    iii. Multiply the result of subparagraph (ii) by a factor for functional obsolescence, if applicable, and subtract from the result of subparagraph (ii).
    iv. Multiply the result of subparagraph (iii) by a factor for economic obsolescence, if applicable, and subtract from the result of subparagraph (iii).
    v. In no instance shall the result of the deductions for physical, functional and economic depreciation exceed the minimum percent condition of five percent of reproduction cost new.

3. The reproduction cost new, less depreciation (RCNLD) of the tangible property of the special franchise equals the sum of the reproduction costs new, less all forms of depreciation (physical, functional and economic) depreciation of the special franchise in the assessing unit.

b. In an assessing unit which has not completed a reassessment and which is not expected to complete a reassessment, the value of the tangible base property and the reproduction cost new, less depreciation of the tangible subsequent property of the special franchise owner shall be determined as follows:

1. The value of the tangible base property is determined by multiplying the surviving original cost of the tangible base property in each account by the percent condition used to establish the 1953 assessment of the special franchise and adding the results for all of the accounts.
2. The reproduction cost new, less depreciation of the tangible subsequent property is determined in the manner provided in subdivision (a) of this section.

4. Allowance for physical depreciation.
   a. Subject to the limitations in subdivisions (b) and (c); of this section, in determining the value of tangible property, there shall be an allowance for physical depreciation of surviving property in the account calculated as follows:
      1. Subtract the appropriate net salvage percent from 1.00.
      2. Divide the age of the property by its service life.
      3. Multiply the result obtained in paragraph (1) by the result obtained in paragraph (2).
   b. In the calculation of physical depreciation, the result of age divided by service life may not exceed 1.0000.
   c. The allowance for physical depreciation may not be greater than:
      1. 80 percent through 120 percent of service life; At the point where the percent condition reaches 20%, the annual rate of depreciation alters to a slope that is determined by a straight line that decreases at a ratio of an additional 15% condition to the difference between 80% and 120% of service life; or
      2. 95 percent over 120 percent of service life.
   d. If a special franchise owner or municipal corporation has previously contested a service life, net salvage percentage or other figure used in the computation of a special franchise assessment or special franchise full value, and establishes that a different figure should have been used, that figure may be used to compute the tentative special franchise assessment or tentative special franchise full value.
5. Allowance for functional obsolescence. There shall be an allowance for functional obsolescence where the application submitted by a special franchise owner demonstrates the existence of functional obsolescence. The allowance shall be expressed as a factor.
6. Allowance for economic obsolescence. There shall be an allowance for economic obsolescence where the application submitted by a special franchise owner demonstrates the existence of economic obsolescence. The allowance shall be expressed as a factor.
7. Valuation of intangible property.
   a. In an assessing unit which has completed a reassessment or which is expected to complete a reassessment, the value of the intangible property shall be the greater of:
      1. five percent of the reproduction cost new, less depreciation of the tangible property; or
      2. the capitalized excess earnings attributable to the intangible property in the assessing unit
      3. if the capitalized excess earnings attributable to the intangible property cannot be determined due to the unavailability of required data, then the value of the intangible property shall equal five percent of the reproduction cost new, less depreciation of the tangible property.
   b. In an assessing unit which has not completed a reassessment and which is not expected to complete a reassessment, the value of the intangible base property and the intangible subsequent property are determined as follows:
      1. The value of the intangible base property equals five percent of the value of the tangible base property.
      2. The value of the intangible subsequent property is the greater of:
         i. five percent of the reproduction cost new, less depreciation of the tangible subsequent property; or
         ii. the capitalized excess earnings attributable to the intangible subsequent property in the assessing unit; or

iii. If the capitalized excess earnings attributable to the intangible subsequent property cannot be determined due to the unavailability of required data, then the value of the intangible subsequent property shall equal five percent of the reproduction cost new, less depreciation of the tangible subsequent property.

8. Excess earnings rule.
   a. The capitalized excess earnings shall be determined as follows:
      1. Determine the rate base, the achieved rate of return and the market required rate of return, as defined in subdivision (e) of this section.
      2. Add one percent to the market required rate of return and subtract the sum from the achieved rate of return.
      3. If the result is greater than zero, multiply the result by the rate base and capitalize the product at a rate equal to the market required rate of return plus one percent.
   b. The capitalized excess earnings attributable to the intangible property or the intangible subsequent property in the assessing unit shall be determined by multiplying the capitalized excess earnings by the State allocation factor, if applicable, and the assessing unit allocation factor.
   c. The computations required by this section shall be based upon averages of the data for the five fiscal years immediately preceding the date as of which the property is to be valued; provided, however, that where less than five years of data are available, the computations shall be based upon the averages of the data that are available within that period.
   d. The computations required by this section shall not apply to a waterworks corporation with annual operating revenues of less than $250,000 or to a cable television company with less than 1,000 subscribers and an operating income for the immediately preceding fiscal year of less than $250,000.
   e. When used in this section:
      1. Achieved rate of return means net operating income divided by the rate base.
      2. Amortization means that gradual extinguishment of an amount in an account by distributing the amount over a fixed period, such as the life of the asset or liability to which it applies, or the period during which it is anticipated the benefit will be realized.
      3. Assessing unit allocation factor means:
         i. In an assessing unit which has completed a reassessment or is expected to complete a reassessment, the ratio that the reproduction cost new, less depreciation of the tangible property within the assessing unit bears to the reproduction cost new, less depreciation of all of the tangible property of the special franchise owner within New York State; or
         ii. In an assessing unit which has not completed a reassessment and is not expected to complete a reassessment, the ratio that the reproduction cost new, less depreciation of the tangible subsequent property within the assessing unit bears to the reproduction cost new, less depreciation of all of the tangible property of the special franchise owner within New York State.
      4. Capital structure means the sum of long-term debt, preferred stock, common equity and deferred income taxes using year-end book cost as of the close of the calendar year for special franchise owners which report to the Public Service Commission or the Federal Energy Regulatory Commission, and as of the close of the fiscal year for all other special franchise owners. For purposes of determining the capital structure of a special franchise owner, which is a subsidiary of a parent company, the ratio of debt to equity of the special franchise owner shall be the same as the ratio of debt to equity approved for the special franchise owner by the appropriate regulatory agency in the most recent rate case or, if there has been no such rate case, the ratio of debt to equity of the parent.
      5. Common equity means the amount of common stock plus premium on common stock plus retained earnings less reacquired common stock less common stock expense plus any additional paid-in capital associated with common stock, as reported on the

financial statement submitted to the appropriate regulatory agency or ORPTS.

6. Debt discount means the excess of the face value of the debt securities plus interest accrued at the date of the sale over the cash value of the consideration received from their sale.
7. Debt expense means all expenses in connection with the issuance and initial sale of evidences of debt, such as fees for drafting mortgages and trust deeds, fees and taxes for issuing or recording evidences of debt, cost of engraving and printing bonds and certificates of indebtedness, fees paid trustees, specific costs of obtaining governmental authority, fees for legal services, fees and commissions paid underwriters, brokers, and salesmen for marketing such evidences of debt, fees and expenses of listing on exchanges and other like costs.
8. Deferred income taxes means the amount of Federal corporate income tax liability not presently payable resulting from the use of accelerated depreciation and amortization and investment tax credits.
9. Embedded cost of debt means the annualized interest on long-term debt, plus the annual amortization of debt discount and debt expense, less the annual amortization of a premium on long-term debt, all divided by long-term debt. For a special franchise owner which is subsidiary of a parent company, the embedded cost of debt shall be the same as the embedded cost of debt approved for the special franchise owner by the appropriate regulatory agency in the most recent rate case or, if there has been no such rate case, the embedded cost of debt of the parent.
10. Embedded cost of preferred stock means preferred stock dividends annualized divided by preferred stock.
11. Long-term debt means the unpaid balance of notes, bonds and other evidences of debt payable after one year from the date issued plus any unamortized premium less unamortized debt discount and debt expense and any reacquired long-term debt.
12. Market required rate of return means:
    i. Except as otherwise provided in this paragraph, the sum of the following calculations:
        a. $\frac{\text{long term debt}}{\text{capital structure}}$ x embedded cost of debt
        b. $\frac{\text{preferred stock}}{\text{capital structure}}$ x embedded cost of preferred stock
        c. $\frac{\text{common equity}}{\text{capital structure}}$ x rate of return on common equity
    ii. For a pipeline corporation which is subject to the jurisdiction of the Federal Energy Regulatory Commission (FERC) pursuant to the Connolly Hot Oil Act (15 USC §§ 715 et seq.), the yield shall be the median return on rate base for like companies as reported in the annual report to FERC.
    iii. For a cable television company or a pipeline corporation which is also an unregulated special franchise owner, the yield shall be the average return on common equity calculated from the financial reports for like companies.
13. Preferred stock means the amount of the preferred stock plus any unamortized premium on preferred stock less reacquired preferred stock less preferred stock expense, plus any additional paid in capital associated with preferred stock.
14. Premium means, as applied to securities issued or assumed by the special franchise owner, the excess of the cash value of the consideration received from their sale over the sum of their par (stated value of the stocks without par value) or face value and interest or dividends accrued at the date of sale.
15. Prepayments means outlays for benefits or services which apply to or will directly benefit future operations.
16. Rate base means the value of a special franchise owner's investment on which it is allowed to earn a return, including but not limited to the net original cost of net utility

plant or net telephone plant as reported to the appropriate regulatory agency, working capital requirements and construction work in progress, the net of non regulatory assets and liabilities which the company is allowed to earn on less plant acquisition adjustments, except that:

i. In the case of a pipeline corporation which is subject to the jurisdiction of the Federal Energy Regulatory Commission pursuant to the Connolly Hot Oil Act (15 USC §§ 715 et seq.), rate base means the reproduction cost new, less depreciation of improvements and personal property, the value of land, the value of rights-of-way and working capital, and

ii. In the case of a cable television company or a pipeline corporation which is also an unregulated special franchise owner, rate base means the reproduction cost new, less depreciation of improvements and personal property, the value of land and working capital.

17. Rate of return on common equity means the rate of return on common equity most recently allowed by the appropriate regulatory agency. If there has been no such allowance within the last two calendar years, a rate of return on common equity is derived from the average of common equity rate of return from similar type corporations.

18. State allocation factor means:

    i. For an interstate company other than a pipeline corporation, the revenues within New York divided by the gross revenues.

    ii. For an interstate pipeline corporation, the sum of:

        a. $\frac{\text{Barrels, MCFs or Dekatherms Delivered in New York}}{\text{total Barrels, MCFs or Dekatherms Delivered}} \times 25\%$

        b. $\frac{\text{Investment in Pipeline in New York}}{\text{Total Investment in Pipeline}} \times 45\%$

        c. $\frac{\text{Mileage in New York}}{\text{Total Mileage}} \times 30\%$

19. Working capital means an allowance for expenditures required to conduct business including, but not limited to material and supplies, and prepayments. The working capital component of rate base shall be computed as follows:

    i. For purposes of electric, gas and steam, the maintenance expenses are added to the operation expenses from which purchased electric and gas are subtracted to arrive at net operating expenses. One seventh of the net operating expenses are then added to materials and supplies, gas stored underground, liquefied natural gas and prepayments.

    ii. For purposes of water, the maintenance expenses are added to the operation expenses from which purchased water is subtracted arriving at net operating expenses. One seventh of the net operating expenses is then added to materials and supplies and prepayments.

    iii. For purposes of telephone, telecommunications and CATV seven percent of the operating expenses less depreciation is added to the materials and supplies and prepayments.

Part 3 Calculation of Special Franchise Assessments and Full Values

1. Computation of tentative special franchise full value and tentative special franchise assessment.

    a. In an assessing unit which has completed, or is expected to complete, a reassessment, the tentative full value shall be computed as follows:

        1. The full value of the special franchise property is computed at the "full value standard" for the current assessment roll.

    b. In an assessing unit which has not completed a reassessment and which is not expected to complete a reassessment and still has utility base property, the tentative special franchise assessment shall be computed as follows:

1. The assessed value of the base property is determined by multiplying the value thereof by the final State equalization rate for the 1953 assessment roll.
2. The full value of the subsequent property is computed at the "full value standard" for the current assessment roll
3. The assessed value of the subsequent property is determined by multiplying the full value thereof by the final State equalization rate for the latest final assessment roll; provided, however, that if the final equalization rate for that roll has not been established at the time the tentative special franchise assessment is to be determined, the tentative equalization rate for that roll shall be used in lieu thereof.
4. The tentative special franchise assessment equals the assessed value of the base property plus the full value of the subsequent property.

c. The inventory date of special franchise property shall be July 1st of the year preceding the year in which the assessment roll on which the special franchise assessment or full value will be entered is filed in the office of the city or town clerk, except that the value shall include significant changes to plant and equipment of $25,000 or more per SWIS/plant account reported by the special franchise owner for the six months prior to the inventory date.

The inventory date shall be July 1st of the second year preceding the date required by law for filing of the final assessment roll for purposes of all village assessment rolls.

Part 4 Schedules of Service Lives and Salvage Factors

1. Schedule of service lives and net salvage percentages for Class A and Class B utilities, as defined by the Public Service Commission, for property outside of New York City:

Account Number	Account Name	Service Life	Net Salvage Percentage
190.0	All Electric	50	0
353.0	Trans Station Equipment	40	(5)
354.0	Trans Towers and Fixtures	50	(10)
355.0	Trans Poles and Fixtures	40	(10)
356.0	Trans OH Conductors & Devices	45	(5)
357.0	Trans Underground Conduit	60	(5)
358.0	Trans UG Conductors & Devices	45	(5)
362.0	Station Equipment	40	0
364.0	Poles, Towers & Fixtures	35	(20)
365.0	Overhead Conductors & Devices	40	(10)
366.0	Underground Conduit	65	(5)
367.0	UG Conductors & Devices	40	(5)
368.0	Line Transformers	30	0

369.0	Services	35	(45)
369.1	Overhead Services	35	(40)
369.2	Underground Services	40	(35)
371.0	Inst. on Customer Premises	20	0
373.0	Street Lighting	25	(25)
373.1	Overhead Street Lighting	20	(25)
373.2	Underground Street Lighting	30	(20)
397.0	Communications Equipment	15	5

STEAM

Account Number	Account Name	Service Life	Net Salvage Percentage
353.0	Mains	50	(10)
359.0	Services	50	(10)

GAS

Account Number	Account Name	Service Life	Net Salvage Percentage
290.0	All Gas	50	0
332.0	Field Lines	40	(5)
334.0	Field M&R Station Equip.	35	(5)
353.0	Lines	40	(5)
367.0	Trans Mains	55	(10)
369.0	Trans Measuring & Regulating	30	(5)
376.0	Mains	60	(15)
377.0	Compressor Station Equipment	25	(10)
378.0	Measuring & Regulating-Genera	35	(5)
380.0	Services	45	(35)

385.0	Industrial Measuring & Reg.	30	(5)
387.0	Other Equipment	20	0

PIPELINE

Products Pipeline

Account Number	Account Name	Service Life	Net Salvage Percentage
153.0	Line Pipe	40	(5)
160.0	Other Station Equipment	30	(5)

Gas Pipeline

Account Number	Account Name	Service Life	Net Salvage Percentage
332.0	Field Lines	50	(20)
367.0	Transmission Mains	50	(10)
369.0	Meas. & Reg. Equipment	30	(5)

LOCAL EXCHANGE COMPANIES

Account Number	Account Name	Service Life	Net Salvage Percentage
2212.0	Digit Electronic Switching	16	(7)
2215.0	Electro-Mech Switching	16	(7)
2232.0	Circuit Equipment	12	(2)
2232.1	Digital Circuit	12	(2)
2232.2	Analog Circuit	10	(2)
2232.3	Fiber Optic Circuit	12	5
2351.0	Public Telephones	12	0

2411.0	Pole Lines	25	(35)
2421.4	Aerial Cable-Metallic	22	(10)
2421.5	Aerial Cable-Fiber Optic	25	(10)
2422.4	Underground Cable-Metallic	22	(10)
2422.5	Underground Cable-F.Optic	30	(5)
2423.4	Buried Cable-Metallic	22	(3)
2423.5	Buried Cable-F.Optic	30	(3)
2424.4	Submarine Cable-Metallic	25	(2)
2424.5	Submarine Cable-F.Optic	35	(2)
2431.0	Aerial Wire	10	(40)
2441.0	Underground Conduit	55	(20)
7900.0	All Telephone	31	(9)

LONG DISTANCE COMPANIES (CARRIER)

Account Number	Account Name	Service Life	Net Salvage Percentage
2232.1	Digital Circuit	10	(2)
2232.2	Analog Circuit	10	(2)
2232.3	Fiber Optic Circuit	10	5
2411.0	Pole Lines	25	(35)
2421.4	Aerial Cable-Metallic	22	(10)
2421.5	Aerial Cable-F. Optic	25	(10)
2422.4	Underground Cable-Metallic	22	(10)
2422.5	Underground Cable-F. Optic	25	(5)
2423.4	Buried Cable-Metallic	22	(3)
2423.5	Buried Cable-F. Optic	25	(3)
2424.4	Submarine Cable-Metallic	25	(2)
2424.5	Submarine Cable-F. Optic	25	(2)

2431.0	Aerial Wire	10	(40)
2441.0	Underground Conduit	55	(20)

WATER

Account Number	Account Name	Service Life	Net Salvage Percentage
321	Pumping Structures & Impr.	45	(5)
325	Electric Pumping Equip.	30	5
343	Mains	85	(10)
345	Services	50	(50)
348	Hydrants	50	(15)
349	Other Plant (Trans & Dist.)	30	0

2. Schedule of service lives and net salvage percentages pertaining to Class C and Class D utilities, as defined by the Public Service Commission, for property outside of New York City:

ELECTRIC

Account Number	Account Name	Service Life	Net Salvage Percentage
354.1	Poles, Towers & Fixtures	35	(20)
354.2	Overhead Cond. & Devices	40	(10)
354.3	Overhead Services	35	(40)
356.1	Underground Conduit	65	(5)
356.2	Underground Cond. & Devices	40	(5)
356.3	Underground Services	40	(35)
358.0	Line Transformers	30	0
363.0	St. Lighting & Sig Sys.	25	(25)

WATER

321.0	Mains	85	(10)
323.0	Services	50	(50)
326.0	Fire Protection Plant	50	(15)
326.1	Hydrants	50	(15)

3. Schedule of service lives and net salvage percentages pertaining to cable television companies for property outside New York City:

CABLE TELEVISION

Account Number	Composite Mile Name	Service Life	Net Salvage Percentage
1242.110	Aerial Cable-Owned Poles	21	(10)
1242.120	Aerial Cable-Leased Poles	15	(10)
1242.410	Undergrnd Cable-Owned Cond.	21	(10)
1242.420	Undergrnd Cable-Leased Cond.	15	(10)
1242.500	Buried Cable	15	(3)

4. Schedule of service lives and net salvage percentages for Class A and Class B utilities, as defined by the Public service Commission, for property inside New York City:

ELECTRIC New York

Account Number	Account Name	Service Life	Net Salvage Percentage
190.0	All Electric	50	0
353.0	Trans Station Equipment	40	(10)
354.0	Trans Towers and Fixtures	45	(25)
355.0	Trans Poles and Fixtures	30	(15)
356.0	Trans OH Conductors & Devices	30	(10)
357.0	Trans Underground Conduit	60	(5)
358.0	Trans UG Conductors & Devices	40	0

362.0	Station Equipment	40	(1)
364.0	Poles, Towers & Fixtures	33	(25)
365.0	Overhead Conductors & Devices	38	(15)
366.0	Underground Conduit	70	(5)
367.0	UG Conductors & Devices	40	(10)
368.0	Line Transformers	40	(5)
369.0	Services	35	(45)
369.1	Overhead Services	35	(45)
369.2	Underground Services	50	(40)
371.0	Inst. on Customer Premises	15	0
373.0	Street Lighting	25	(15)
373.1	Overhead Street Lighting	25	(15)
373.2	Underground Street Lighting	40	(15)
397.0	Communications Equipment	15	5

STEAM New York City

Account Number	Account Name	Service Life	Net Salvage Percentage
353.0	Mains	50	(10)
359.0	Services	50	(10)

GAS New York City

Account Number	Account Name	Service Life	Net Salvage Percentage
290.0	All Gas	50	0
367.0	Trans Mains	55	(15)
369.0	Trans Measuring & Reg.	30	(5)
376.0	Mains	70	(25)
377.0	Compressor Station Equip.	25	(10)

378.0	Measuring & Regulating-Gen	35	(10)
380.0	Services	45	(50)
385.0	Industrial Measuring & Reg.	30	(5)
387.0	Other Equipment	20	0

(PIPELINE New York City Products Pipeline

Account Number	*Account Name*		
153.0	*Line Pipe*	*50*	*(5)*
160.0	*Other Station Equipment*	*30*	*(5))*

LOCAL EXCHANGE COMPANIES New York City

Account Number	Account Name	Service Life	Net Salvage Percentage
2212.0	Digit Electronic Switching	16	(7)
2215.0	Electro-Mech Switching	16	(7)
2232.0	Circuit Equipment	10	(5)
2232.1	Digital Circuit	10	(5)
2232.2	Analog Circuit	10	(5)
2232.3	Fiber Optic Circuit	10	5
2351.0	Public Telephones	10	0
2411.0	Pole Lines	35	(40)
2421.4	Aerial Cable-Metallic	22	(10)
2421.5	Aerial Cable-Fiber Optic	25	(10)
2422.4	Underground Cable-Metallic	22	(10)
2422.5	Underground Cable-F.Optic	30	(5)
2423.4	Buried Cable-Metallic	22	(3)
2423.5	Buried Cable-F.Optic	30	(3)
2424.4	Submarine Cable-Metallic	25	(7)
2424.5	Submarine Cable-F.Optic	35	(7)

2431.0	Aerial Wire	10	(45)
2441.0	Underground Conduit	60	(20)
7900.0	All Telephone	31	(9)

LONG DISTANCE COMPANIES (CARRIER) New York City

Account Number	Account Name	Service Life	Net Salvage Percentage
2232.1	Digital Circuit	10	(5)
2232.2	Analog Circuit	10	(5)
2232.3	Fiber Optic Circuit	10	5
2411.0	Pole Lines	35	(40)
2421.4	Aerial Cable-Metallic	22	(10)
2421.5	Aerial Cable-F. Optic	25	(10)
2422.4	Undergound Cable-Metallic	22	(10)
2422.5	Underground Cable-F. Optic	30	(5)
2423.4	Buried Cable-Metallic	22	(3)
2423.5	Buried Cable-F. Optic	30	(3)
2424.4	Submarine Cable-Metallic	25	(7)
2424.5	Submarine Cable-F. Optic	35	(7)
2431.0	Aerial Wire	10	(45)
2441.0	Underground Conduit	60	(20)

WATER New York City

Account Number	Account Name	Service Life	Net Salvage Percentage
321	Pumping Structures & Impr.	45	0
325	Electric Pumping Equip.	30	10

343	Mains	100	(20)
345	Services	50	(50)
348	Hydrants	50	(15)
349	Other Plant (Trans & Dist.)	30	0

Schedule of service lives and net salvage percentages pertaining to cable television companies for property inside New York City:

CABLE TELEVISION New York City

Account Number	Composite Mile Name	Service Life	Net Salvage Percentage
1242.110 Aerial Cable-Owned Poles	21	(10)	
1242.120 Aerial Cable-Leased Poles	15	(10)	
1242.410 Undergrnd Cable-Owned Cond.	21	(10)	
1242.420 Undergrnd Cable-Leased Cond.	15	(10)	
1242.500 Buried Cable	15	(3)	

Updated: December 09, 2013

Nassau County - Systematic Review & Analysis of Assessments

APPROXIMATE PROJECT TIMELINE (29 Months)
Timeline - Based on October 1, 2015 start

Completion Dates:

19/20 Roll Class 1 (Residential), Class 3 (Utility/Special Franchise), and Utility/Special Franchise component of Class 4

Item Name	Duration	Oct-Dec 2015	Jan-Mar 2016	Apr-June 2016	July-Sept 2016	Oct-Dec 2016	Jan-Mar 2017	Apr-June 2017	July-Sept 2017	Oct-Dec 2017	Jan-Mar 2018 Class I & III
Project Management	Entire Project										
ORPTS Oversight	Entire Project										
Public Relations (As needed)	Entire Project										
Public Meetings (if service is requested by Nassau County)	6 Months										
Inventory Data Verification, Editing & Management											
Utility Properties (Class III)	9 Months										
Residential (Class I)	21 Months										
Sales Verification & Analysis & Edits (consider foreclosures in various markets)											
Utility Properties (Class III)	9 Months										
Residential (Class I)	21 Months										
Neighborhood Delineation/analysis & refinement	12 Months										
Review											
Utility Properties (Class III)	12 Months										
Residential (Class I)	21 Months										
Market & Statistical Analysis/ Trending & LOA Analysis	Entire Project										
Valuation Development/ Testing & production											
Utility Properties (Class III)	9 Months										
Residential (Class I)	21 Months										
Prepare values for tentative Roll											
Utility Properties (Class III)	6 Months										
Residential (Class I)	9 Months										
Assessor recalculates exemptions	3 Months										
Review/Test tentative Roll											
Utility Properties (Class III)	6 Months										
Residential (Class I)	9 Months										
ORPTS Review/Test tentative Roll											
Utility Properties (Class III)	6 Months										
Residential (Class I)	6 Months										
Finalize Tentative Roll											
Utility Properties (Class III)	3 Months										
Residential (Class I)	6 Months										
Additional Market & Statistical Analysis											
Utility Properties (Class III)	3 Months										
Residential (Class I)	6 Months										
Additional Testing for the Final Roll											
Utility Properties (Class III)	3 Months										
Residential (Class I)	6 Months										

EXHIBIT E

Payment Schedule

SUGGESTED PAYMENT SCHEDULE

(Based on 29 month payout - Starting in November 2015)
Payment Schedule below includes "Start-up" Payment at the commencement of the project
NOTE: Requests for payments are made 30 days in arrears

** "Start-up" costs include but are not limited to computer hardware (primary server, laptops, etc.), software, licenses, IT expenses, office equipment, lodging, travel, and start up of training and planning.*

CONTRACT AMOUNT $ 2,608,000

	Pmt #	Pmt Date	Payment	Cumulative	Outstanding	Annual Payment	
2015					$ 2,608,000		
	*	Start-up*	$ 150,000	$ 150,000	$ 2,458,000		
	1	November	$ 150,000	$ 300,000	$ 2,308,000		
	2	December	$ 150,000	$ 450,000	$ 2,158,000	$ 450,000	17.3%
2016	3	January	$ 100,000	$ 550,000	$ 2,058,000		
	4	February	$ 100,000	$ 650,000	$ 1,958,000		
	5	March	$ 100,000	$ 750,000	$ 1,858,000		
	6	April	$ 100,000	$ 850,000	$ 1,758,000		
	7	May	$ 100,000	$ 950,000	$ 1,658,000		
	8	June	$ 100,000	$ 1,050,000	$ 1,558,000		
	9	July	$ 85,000	$ 1,135,000	$ 1,473,000		
	10	August	$ 80,000	$ 1,215,000	$ 1,393,000		
	11	September	$ 80,000	$ 1,295,000	$ 1,313,000		
	12	October	$ 80,000	$ 1,375,000	$ 1,233,000		
	13	November	$ 80,000	$ 1,455,000	$ 1,153,000		
	14	December	$ 80,000	$ 1,535,000	$ 1,073,000	$ 1,085,000	41.6%
2017	15	January	$ 80,000	$ 1,615,000	$ 993,000		
	16	February	$ 80,000	$ 1,695,000	$ 913,000		
	17	March	$ 80,000	$ 1,775,000	$ 833,000		
	18	April	$ 80,000	$ 1,855,000	$ 753,000		
	19	May	$ 80,000	$ 1,935,000	$ 673,000		
	20	June	$ 80,000	$ 2,015,000	$ 593,000		
	21	July	$ 80,000	$ 2,095,000	$ 513,000		
	22	August	$ 80,000	$ 2,175,000	$ 433,000		
	23	September	$ 80,000	$ 2,255,000	$ 353,000		
	24	October	$ 80,000	$ 2,335,000	$ 273,000		
	25	November	$ 80,000	$ 2,415,000	$ 193,000		
	26	December	$ 80,000	$ 2,495,000	$ 113,000	$ 960,000	36.8%
2018	27	January	$ 40,000	$ 2,535,000	$ 73,000		
	28	February	$ 40,000	$ 2,575,000	$ 33,000		
	29	March	$ 33,000	$ 2,608,000	$ -	$ 113,000	4.3%
TOTAL						**$ 2,608,000**	100%

EXHIBIT F

Confidentiality Agreement

I _____ (insert name), am a (please circle one) subcontractor / agent / employee / director / officer / other _____ of the Contractor Smith Valuation Services, Inc. DBA Standard Valuation Services (the "Contractor"). I understand that I will be performing services in furtherance of an agreement between the Contractor and Nassau County (the "County") related to the systematic review and analysis of assessments (the "Agreement"). I understand, acknowledge, and agree that all records, information, and data ("Information") acquired in connection with performance or administration of the Agreement shall be used and disclosed solely for the purpose of performance and administration of the Agreement or as required by law. I agree to reasonably safeguard any Information as to prevent disclosure to any unauthorized person. I understand and agree that the terms of this Confidentiality Agreement shall continue after I am no longer performing services related to the Agreement, and I shall continue to abide by such terms of this Confidentiality Agreement in perpetuity. I understand that failure to comply with these requirements may result in disciplinary action, termination, civil liability, and/or criminal prosecution, as well as any other penalties provided by law. This Confidentiality Agreement shall be governed and construed in accordance with the Laws of New York State.

_____

(Individual's Signature)

_____

(Individual's Printed Name)

_____

(Entity for which Individual is an employee or agent)

_____

(Date)

Appendix EE
Equal Employment Opportunities for Minorities and Women

The provisions of this Appendix EE are hereby made a part of the document to which it is attached.

The Contractor shall comply with all federal, State and local statutory and constitutional anti-discrimination provisions. In addition, Local Law No. 14-2002, entitled "Participation by Minority Group Members and Women in Nassau County Contracts," governs all County Contracts as defined herein and solicitations for bids or proposals for County Contracts. In accordance with Local Law 14-2002:

(a) The Contractor shall not discriminate against employees or applicants for employment because of race, creed, color, national origin, sex, age, disability or marital status in recruitment, employment, job assignments, promotions, upgradings, demotions, transfers, layoffs, terminations, and rates of pay or other forms of compensation. The Contractor will undertake or continue existing programs related to recruitment, employment, job assignments, promotions, upgradings, transfers, and rates of pay or other forms of compensation to ensure that minority group members and women are afforded equal employment opportunities without discrimination.

(b) At the request of the County contracting agency, the Contractor shall request each employment agency, labor union, or authorized representative of workers with which it has a collective bargaining or other agreement or understanding, to furnish a written statement that such employment agency, union, or representative will not discriminate on the basis of race, creed, color, national origin, sex, age, disability, or marital status and that such employment agency, labor union, or representative will affirmatively cooperate in the implementation of the Contractor's obligations herein.

(c) The Contractor shall state, in all solicitations or advertisements for employees, that, in the performance of the County Contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, creed, color, national origin, sex, age, disability or marital status.

(d) The Contractor shall make best efforts to solicit active participation by certified minority or women-owned business enterprises ("Certified M/WBEs") as defined in Section 101 of Local Law No. 14-2002, for the purpose of granting of Subcontracts.

(e) The Contractor shall, in its advertisements and solicitations for Subcontractors, indicate its interest in receiving bids from Certified M/WBEs and the requirement that Subcontractors must be equal opportunity employers.

(f) Contractors must notify and receive approval from the respective Department Head prior to issuing any Subcontracts and, at the time of requesting such authorization, must submit a signed Best Efforts Checklist.

(g) Contractors for projects under the supervision of the County's Department of Public Works shall also submit a utilization plan listing all proposed Subcontractors so that, to the greatest extent feasible, all Subcontractors will be approved prior to commencement of work. Any additions

or changes to the list of subcontractors under the utilization plan shall be approved by the Commissioner of the Department of Public Works when made. A copy of the utilization plan any additions or changes thereto shall be submitted by the Contractor to the Office of Minority Affairs simultaneously with the submission to the Department of Public Works.

(h) At any time after Subcontractor approval has been requested and prior to being granted, the contracting agency may require the Contractor to submit Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises. In addition, the contracting agency may require the Contractor to submit such documentation at any time after Subcontractor approval when the contracting agency has reasonable cause to believe that the existing Best Efforts Checklist may be inaccurate. Within ten working days (10) of any such request by the contracting agency, the Contractor must submit Documentation.

(i) In the case where a request is made by the contracting agency or a Deputy County Executive acting on behalf of the contracting agency, the Contractor must, within two (2) working days of such request, submit evidence to demonstrate that it employed Best Efforts to obtain Certified M/WBE participation through proper documentation.

(j) Award of a County Contract alone shall not be deemed or interpreted as approval of all Contractor's Subcontracts and Contractor's fulfillment of Best Efforts to obtain participation by Certified M/WBEs.

(k) A Contractor shall maintain Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises for a period of six (6) years. Failure to maintain such records shall be deemed failure to make Best Efforts to comply with this Appendix EE, evidence of false certification as M/WBE compliant or considered breach of the County Contract.

(l) The Contractor shall be bound by the provisions of Section 109 of Local Law No. 14-2002 providing for enforcement of violations as follows:

a. Upon receipt by the Executive Director of a complaint from a contracting agency that a County Contractor has failed to comply with the provisions of Local Law No. 14-2002, this Appendix EE or any other contractual provisions included in furtherance of Local Law No. 14-2002, the Executive Director will try to resolve the matter.

b. If efforts to resolve such matter to the satisfaction of all parties are unsuccessful, the Executive Director shall refer the matter, within thirty days (30) of receipt of the complaint, to the American Arbitration Association for proceeding thereon.

c. Upon conclusion of the arbitration proceedings, the arbitrator shall submit to the Executive Director his recommendations regarding the imposition of sanctions, fines or penalties. The Executive Director shall either (i) adopt the recommendation of the arbitrator (ii) determine that no sanctions, fines or penalties should be imposed or (iii) modify the recommendation of the arbitrator, provided that such modification shall not expand upon any sanction

recommended or impose any new sanction, or increase the amount of any recommended fine or penalty. The Executive Director, within ten days (10) of receipt of the arbitrators award and recommendations, shall file a determination of such matter and shall cause a copy of such determination to be served upon the respondent by personal service or by certified mail return receipt requested. The award of the arbitrator, and the fines and penalties imposed by the Executive Director, shall be final determinations and may only be vacated or modified as provided in the civil practice law and rules ("CPLR").

(m) The contractor shall provide contracting agency with information regarding all subcontracts awarded under any County Contract, including the amount of compensation paid to each Subcontractor and shall complete all forms provided by the Executive Director or the Department Head relating to subcontractor utilization and efforts to obtain M/WBE participation.

Failure to comply with provisions (a) through (m) above, as ultimately determined by the Executive Director, shall be a material breach of the contract constituting grounds for immediate termination. Once a final determination of failure to comply has been reached by the Executive Director, the determination of whether to terminate a contract shall rest with the Deputy County Executive with oversight responsibility for the contracting agency.

Provisions (a), (b) and (c) shall not be binding upon Contractors or Subcontractors in the performance of work or the provision of services or any other activity that are unrelated, separate, or distinct from the County Contract as expressed by its terms.

The requirements of the provisions (a), (b) and (c) shall not apply to any employment or application for employment outside of this County or solicitations or advertisements therefor or any existing programs of affirmative action regarding employment outside of this County and the effect of contract provisions required by these provisions (a), (b) and (c) shall be so limited.

The Contractor shall include provisions (a), (b) and (c) in every Subcontract in such a manner that these provisions shall be binding upon each Subcontractor as to work in connection with the County Contract.

As used in this Appendix EE the term "Best Efforts Checklist" shall mean a list signed by the Contractor, listing the procedures it has undertaken to procure Subcontractors in accordance with this Appendix EE.

As used in this Appendix EE the term "County Contract" shall mean (i) a written agreement or purchase order instrument, providing for a total expenditure in excess of twenty-five thousand dollars ($25,000), whereby a County contracting agency is committed to expend or does expend funds in return for labor, services, supplies, equipment, materials or any combination of the foregoing, to be performed for, or rendered or furnished to the County; or (ii) a written agreement in excess of one hundred thousand dollars ($100,000), whereby a County contracting agency is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon. However, the term "County Contract" does not include agreements or orders for the following services: banking services, insurance policies or contracts, or contracts with a County contracting agency for the sale of bonds, notes or other securities.

As used in this Appendix EE the term "County Contractor" means an individual, business enterprise, including sole proprietorship, partnership, corporation, not-for-profit corporation, or any other person or entity other than the County, whether a contractor, licensor, licensee or any other party, that is (i) a party to a County Contract, (ii) a bidder in connection with the award of a County Contract, or (iii) a proposed party to a County Contract, but shall not include any Subcontractor.

As used in this Appendix EE the term "County Contractor" shall mean a person or firm who will manage and be responsible for an entire contracted project.

As used in this Appendix EE "Documentation Demonstrating Best Efforts to Obtain Certified Minority or Women-owned Business Enterprises" shall include, but is not limited to the following:

a. Proof of having advertised for bids, where appropriate, in minority publications, trade newspapers/notices and magazines, trade and union publications, and publications of general circulation in Nassau County and surrounding areas or having verbally solicited M/WBEs whom the County Contractor reasonably believed might have the qualifications to do the work. A copy of the advertisement, if used, shall be included to demonstrate that it contained language indicating that the County Contractor welcomed bids and quotes from M/WBE Subcontractors. In addition, proof of the date(s) any such advertisements appeared must be included in the Best Effort Documentation. If verbal solicitation is used, a County Contractor's affidavit with a notary's signature and stamp shall be required as part of the documentation.

b. Proof of having provided reasonable time for M/WBE Subcontractors to respond to bid opportunities according to industry norms and standards. A chart outlining the schedule/time frame used to obtain bids from M/WBEs is suggested to be included with the Best Effort Documentation

c. Proof or affidavit of follow-up of telephone calls with potential M/WBE subcontractors encouraging their participation. Telephone logs indicating such action can be included with the Best Effort Documentation

d. Proof or affidavit that M/WBE Subcontractors were allowed to review bid specifications, blue prints and all other bid/RFP related items at no charge to the M/WBEs, other than reasonable documentation costs incurred by the County Contractor that are passed onto the M/WBE.

e. Proof or affidavit that sufficient time prior to making award was allowed for M/WBEs to participate effectively, to the extent practicable given the timeframe of the County Contract.

f. Proof or affidavit that negotiations were held in good faith with interested M/WBEs, and that M/WBEs were not rejected as unqualified or unacceptable without sound business reasons based on (1) a thorough investigation of M/WBE qualifications and capabilities reviewed against industry custom and standards and (2) cost of performance The basis for rejecting any M/WBE deemed unqualified by the County Contractor shall be included in the Best Effort Documentation

g. If an M/WBE is rejected based on cost, the County Contractor must submit a list of all sub-bidders for each item of work solicited and their bid prices for the work.

h. The conditions of performance expected of Subcontractors by the County Contractor must also be included with the Best Effort Documentation

i. County Contractors may include any other type of documentation they feel necessary to further demonstrate their Best Efforts regarding their bid documents.

As used in this Appendix EE the term "Executive Director" shall mean the Executive Director of the Nassau County Office of Minority Affairs; provided, however, that Executive Director shall include a designee of the Executive Director except in the case of final determinations issued pursuant to Section (a) through (l) of these rules.

As used in this Appendix EE the term "Subcontract" shall mean an agreement consisting of part or parts of the contracted work of the County Contractor.

As used in this Appendix EE, the term "Subcontractor" shall mean a person or firm who performs part or parts of the contracted work of a prime contractor providing services, including construction services, to the County pursuant to a county contract. Subcontractor shall include a person or firm that provides labor, professional or other services, materials or supplies to a prime contractor that are necessary for the prime contractor to fulfill its obligations to provide services to the County pursuant to a county contract. Subcontractor shall not include a supplier of materials to a contractor who has contracted to provide goods but no services to the County, nor a supplier of incidental materials to a contractor, such as office supplies, tools and other items of nominal cost that are utilized in the performance of a service contract.

Provisions requiring contractors to retain or submit documentation of best efforts to utilize certified subcontractors and requiring Department head approval prior to subcontracting shall not apply to inter-governmental agreements. In addition, the tracking of expenditures of County dollars by not-for-profit corporations, other municipalities, States, or the federal government is not required.

Appendix L

Certificate of Compliance

In compliance with Local Law 1-2006, as amended (the "Law"), the Contractor hereby certifies the following:

1. The chief executive officer of the Contractor is:

   Matthew L. Smith (Name)

   27 East Jericho Turnpike – Mineola, NY 11501 (Address)

   (516) 248-6922 (Telephone Number)

2. The Contractor agrees to either (1) comply with the requirements of the Nassau County Living Wage Law or (2) as applicable, obtain a waiver of the requirements of the Law pursuant to section 9 of the Law. In the event that the Contractor does not comply with the requirements of the Law or obtain a waiver of the requirements of the Law, and such Contractor establishes to the satisfaction of the Department that at the time of execution of this Agreement, it had a reasonable certainty that it would receive such waiver based on the Law and Rules pertaining to waivers, the County will agree to terminate the contract without imposing costs or seeking damages against the Contractor

3. In the past five years, Contractor _____ has __X__ has not been found by a court or a government agency to have violated federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If a violation has been assessed against the Contractor, describe below:

   _____

   _____

   _____

4. In the past five years, an administrative proceeding, investigation, or government body-initiated judicial action _____ has __X__ has not been commenced against or relating to the Contractor in connection with federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If such a proceeding, action, or investigation has been commenced, describe below:

   _____

5. Contractor agrees to permit access to work sites and relevant payroll records by authorized County representatives for the purpose of monitoring compliance with the Living Wage Law and investigating employee complaints of noncompliance.

I hereby certify that I have read the foregoing statement and, to the best of my knowledge and belief, it is true, correct and complete. Any statement or representation made herein shall be accurate and true as of the date stated below.

August 28, 2015
Dated

Signature of Chief Executive Officer

Matthew L. Smith
Name of Chief Executive Officer

Sworn to before me this

28th day of August, 2015.

Neal D. Peysner
Notary Public

NEAL D. PEYSNER
NOTARY PUBLIC, State of New York
No. 4946197
Qualified in Nassau County
Commission Expires March 6, 2019

WILLIAM J. MULLER III
CLERK OF THE LEGISLATOR

PHONE: 516 571-4252
FAX: 516 571-6217

NASSAU COUNTY LEGISLATURE
1550 FRANKLIN AVENUE MINEOLA, NEW YORK 11501

November 24, 2015

Standard Valuation Services
Attn: Matthew Smith
27 E. Jericho Turnpike
Mineola, New York 11501

Re: Contract # 15000002 $2,608,000.00

Dear Mr. Smith:

Enclosed please find a copy of an executed agreement concerning services rendered for Nassau County Office of Assessement.

This agreement has been approved and is being forwarded to you for your records.

Very truly yours,

William J. Muller III

William J. Muller III
Clerk of the Nassau County Legislature

WJM/bf