



METRO

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Addendum One / RFP 12-1875

RFP 12-1875 PROPERTY APPRAISAL SERVICES

In the interest of fairness, this information is being provided to all interested proposers.

Below is the Pre-proposal meeting Agenda with a summary of the meeting and who attended followed by any questions and answers.

Property Appraisal Services RFP 12-1875 May 3rd Pre-Proposal Meeting Outline

1. **History of the Natural Areas Program**
2. **Acquisition process**
 - Target Areas
 - Refinement Plans
 - In House Negotiators
 - Purchase agreement signed then the property is appraised
 - Different timing for ODOT Right of Way Manual compliant transactions for trail easements (where the appraisal is completed before the purchase agreement)
3. **Appraiser's Role**
 - Independent check on value
 - External check and balance on internal pressure and desire to acquire the property.
 - The attorney's office acts as go between and conveys questions from negotiators. Appraisals are informational documents and the more thoroughly they can analyze resolve all questions about the property that affect value, the better.
4. **Appraisal**
 - Metro needs to know the appraiser's expertise, e.g., ODOT approved/yellow book, residential, no timber or agricultural land appraisals, etc., so that the work is bid appropriately. Please indicate areas of interest/no interest in the response.
 - The attorney's office will typically ask for just one bid, possibly two, and use appraisers in rotation.
 - The attorney's office will provide information regarding the property, such as owner contact information, title report, development potential, and other information, but if there is anything else needed, the appraiser is expected to ask. Metro should not receive appraisals that note that key information is lacking.
 - No use of Metro transactions as comps without discussion with Metro Attorney. Discuss all major issues that arise with the Metro Attorney.
 - Deliver the appraisal on time. Metro has short due diligence period that must be completed after the appraisal and appraisal review.
 - Answer all questions raised, i.e., if there is a cost associated with a road or a discount warranted due to a view that is not as good as a comp., state these conclusions or the possible effects of this information in the appraisal with justification and analysis.
 - Disclose conflicts of interest, including whether you know the property owner.



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5. Appraisal Review

- All appraisals for properties of over \$250,000 and all ODOT Right of Way compliant appraisals (for trails) are reviewed.
- Expectation that the Appraiser and the Reviewer will work together to resolve issues raised by the review, and the result will be the issuance of a revised appraisal or appraisal addendum.
- Review should focus on whether the value conclusion and the methodology that supports it is reasonable, not whether the reviewer agrees, would have come to the same conclusion or would have approached the question in the same way. The question is whether the appraisal's value conclusion and methodology were reasonable.

6. Open to questions

Questions raised in the meeting were pertaining to information contained in the RFP and the information set forth above.

In summary the above list was covered in the pre-proposal meeting:

It was mentioned that for appraisals of trail easements the appraiser should be pre-approved on ODOT's list of appraisers because the appraisal must comply with the Right of Way Manual.

Proposals shall be no more than 12-14 pages, but there is no minimum number of pages required.

Pre-Proposal meeting attendees:

Robert Greene – Integra Realty Resources
Jo Ellen Jarvis – Jarvis Appraisal Company
Rick May – May & Associates Inc.
Matthew Larrabee – Real Estate Service Group, Inc.
Sam Romanaggi – Romanaggi Valuation Services, LLC
Craig Zell – Zell & Associates

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Darin Matthews, CPPO, C.P.M.
Procurement Officer