



PROCUREMENT SERVICES

CITY OF SURREY, SURREY CITY HALL
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ADDENDUM No. 2

REQUEST FOR PROPOSAL No.: 1220-030-2023-040

TITLE: ASSET APPRAISAL SERVICES

ADDENDUM ISSUE DATE: DECEMBER 1, 2023

CLOSING DATE AND TIME: ON OR BEFORE THE FOLLOWING DATE AND TIME (THE "CLOSING TIME"):

TIME: 3:00 P.M. (LOCAL TIME)

DATE: DECEMBER 5, 2023

INFORMATION FOR PROPONENTS

Proponents are advised that Addendum No. 2 to 1220-030-2023-040 is hereby issued by the City. This addendum shall form part of the contract documents and is to be read, interpreted and coordinated with all other parts. The following information is provided to answer questions raised by Proponents, for the above-named project, to the extent referenced and shall become a part thereof. No consideration will be allowed for extras due to the Proponents or any sub-contractor not being familiar with this addendum. This Addendum No. 2 contains two (2) pages.

QUESTIONS AND ANSWERS:

- Q1. When completing the appraisal of the 20% of the facilities for year one by March 2024, and then each successive year thereafter, is the appraisal firm required to provide updated values; inclusive of all reported assets additions and deletions for the remaining schedule of properties?. If so, is it the expectation that those values be supportable by the appraisal company in the event of a loss and subject to the same appraisers E&O coverage as the appraisals completed on a yearly basis for the 20% of assets being appraised.**
- A1. For each successive year, desktop appraisals would be accepted for the remaining schedule of properties. Prior report information may be made available to the successful Proponent.**
- Q2. Do the appraisers completing the appraisals need to be members in good standing with the Appraisal Institute of Canada and or the American Society of Appraisers??**
- A2. The City prefers Appraisal Institute of Canada or American Society of Appraisers.**

Q3. Do the appraisal reports produced by the appraisal company need to be reviewed and signed off on by a Sr. designated member, having either the AACI, P. App or ASA Sr. designation of the above noted recognized appraisal societies?

A3. Yes.

Q4. In the event of a catastrophic loss, what information will the appraisal company be expected to provide to the insurance claims adjuster to substantiate the numbers that they have concluded with respect to the contents? Please confirm that it is the expectation of the City what level of detail is what is required to be contained with the appraisal companies working files, to be able to support the City during the claim process, should a major loss occur.?

A4. Detailed inventory is not expected but successful Proponent should be able to justify Furnishings and Equipment under applicable subcategories including but not be limited to: Machinery and Equipment; Laboratory Equipment; Office Furniture and Fixtures; Office Machines; Assets Under Lease Agreements, as instructed by the City, if obliged to insure; Property Situated Away from Site, as instructed by the City. Note: Computer Equipment and Copiers are not considered. Valuation methodology would be expected to be in accordance with professional appraisal standards and practices.

All Addenda will become part of the Contract Documents.

- END OF ADDENDUM -