



Legislation Text

File #: 23-0482, **Version:** 1

PROPOSED CONTRACT AMENDMENT

Department(s): Legal Department

Vendor: PF Appraisals, Inc. D/B/A Praedium Valuation Group, Chicago, Illinois (“Praedium”)

Request: Authorization for the Forest Preserves of Cook County (the “Forest Preserves”) to extend contract

Good(s) or Service(s): Appraisal Services

Original Contract Period: 5/6/2020 - 5/5/2023

Proposed Contract Period Extension: 5/6/2023 (retroactive) - 11/30/2023

Total Current Contract Amount Authority: \$75,000.00

Original Approval: 5/6/2020

Previous Increase(s): N/A

This Increase Requested: N/A

Estimated Fiscal Impact: N/A

Accounts: Real Estate Operations 51006.560010

Contract Number(s): #74000007999 issued under RFQ 20-60-005273

Concurrences: The Chief Financial Officer has approved this item. Final amendment is subject to legal review and approval.

Minority- and Women-Owned Business Enterprise goals are not applicable to the contract as the original contract value per year was equal to or less than \$25,000.

District(s): Districtwide

Summary: The Forest Preserves issued a Request for Qualifications (“RFQ”) for Appraisal Services, No. 20-60-005273 on March 11, 2020, to develop a list of qualified appraisers. Five (5) firms were deemed to be qualified and Professional Services Agreements were executed with all for a term of 5/6/2020 to 5/5/2023. On April 26, 2023, Praedium was engaged to update an appraisal they had previously completed for a property the Forest Preserves acquired in December

2022. The appraisal needed to be updated as required by the Illinois Department of Natural Resources in relation to a grant for land acquisition previously approved by the Board of Commissioners (Board Item No. 23-0296). Praedium inadvertently completed some of this work after the end of the contract term. This work is valued at under \$2,500.00 and can be covered under existing contract amount. This request is for a time extension only. The Forest Preserves recently issued an RFQ for a new pool of appraisal firms and this vendor is included in the new pool.