



## **IncomeWorks® SOLE SOURCE / SINGLE SOURCE STATEMENT**

### **JUSTIFICATION FOR PROCUREMENT THAT THIS PACKAGE IS NOT AVAILABLE FROM ANY OTHER PROVIDER**

IncomeWorks, developed exclusively for assessment professionals by Assessment Advisors, LLC, is a stand alone program in web based format that can be customized for Baldwin County, Alabama.

#### **IncomeWorks is an innovative product that is protected by U.S. Patent #7,676,428.**

The awarding of a U.S. Patent proves that IncomeWorks meets the two rigorous and comprehensive criteria required: 1) it is novel or "different from any device, system, or known method in the relevant technology area" and 2) it is non-obvious to one of ordinary skill in the art.

IncomeWorks is an income based, local market specific commercial real estate evaluation model designed specifically to bring consistency and equity to the assessment of commercial, industrial, lodging, multifamily, office, and retail properties. IncomeWorks is a product and a process that collects and analyzes local lease-practices data. An Assessor can input readily available information pertaining to a property and IncomeWorks will return an instant, income approach evaluation estimate based on local market data.

Copyright protection has been in place since development and the registration is updated to include enhancements. The name "IncomeWorks" and our crane logo are Registered Trademarks.

#### **Assessment Advisors, LLC is the only provider of IncomeWorks.**

Assessment Advisors, LLC provides IncomeWorks; the only source for a real property market value economic model that incorporates (1) a complete market survey of existing and proposed stock of commercial and industrial real property within jurisdictional boundaries, and (2) a complete calibration of those surveyed lease practices for the existing properties by type and subtype, size, specific location, quality, functionality, and market appeal. The results of these exhaustive surveys automatically fuel the model to generate market-based assessments with minimal user inputs.

Instead of an income system with only a template requiring Assessors to survey and then manually input all components of basic lease practices, IncomeWorks provides the local lease practices, professionally surveyed and calibrated to the specific jurisdiction real property stock, and pre-loaded into the models. IncomeWorks clients also receive consulting services from Assessment Advisors, LLC.