



Baldwin County Commission

Legislation Text

File #: 18-0938, **Version:** 1

Meeting Type: BCC Work Session

Meeting Date: 9/25/2018

Item Status: New

From: Teddy J. Faust, Revenue Commissioner

Submitted by: Susan Hill, Chief Administrative Assistant

ITEM TITLE

Renewal of IncomeWorks Software License Agreement

STAFF RECOMMENDATION

Approve the renewal of the IncomeWorks License Agreement between Assessment Advisors, LLC and Baldwin County Commission, to provide the Baldwin County Revenue Commission with 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, multi-family, office, and retail properties.

This Agreement shall be for a term of one (1) year, commencing on January 1, 2019, and terminate on December 31, 2019, per **Renewal Amendment**. The renewal fee of \$29,000.00 was invoiced to Licensee September 5, 2018. Payment received in October 2018, will ensure release prior to the December 31, 2018, expiration date of the current term.

BACKGROUND INFORMATION

Previous Commission action/date: October 03, 2017 (regular meeting)

Background: The Commission has approved an annual Software License Agreement with Assessment Advisors, LLC since 2013.

IncomeWorks is a product and a process that collects and analyzes local lease practices and data, which can be customized for Baldwin County, Alabama. This allows the income approach to be utilized in valuing income producing properties. The initial Agreement, between Assessment Advisors, LLC and the Baldwin County Commission was approved on April 16, 2013, and has continued on an annual basis.

FINANCIAL IMPACT

Total cost of recommendation: \$29,000.00

Budget line item(s) to be used: 51810.5235

If this is not a budgeted expenditure, does the recommendation create a need for funding?
N/A

LEGAL IMPACT

Is legal review necessary for this staff recommendation and related documents?
Yes

Reviewed/approved by: County Attorney approval required before Commission approval.

Additional comments: N/A

ADVERTISING REQUIREMENTS

Is advertising required for this recommendation? No

If the proof of publication affidavit is not attached, list the reason: N/A

FOLLOW UP IMPLEMENTATION

For time-sensitive follow up, select deadline date for follow up: 2018 License Fee to be paid (Invoice #1821) following approval.

Individual(s) responsible for follow up: Accounting: Pay \$29,000.00 2018 License Fee

Action required (list contact persons/addresses if documents are to be mailed or emailed):

Administration Staff: Get Renewal Amendment, to IncomeWorks Software License Agreement, fully executed by the Chairman and send to:

Mr. Timothy VanKirk, MAI, President
Assessment Advisors, LLC
736 N. Western Avenue, #393
Lake Forest, IL 60045

Cc: Walt Lindsey, Chief Appraiser
Teddy J. Faust, Jr., Revenue Commissioner

Additional instructions/notes: