CITY OF STOUGHTON
FINANCE DEPARTMENT
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Date: June 16, 2020

To: Finance Committee

From: Jamin Friedl, CPA
Director of Finance/Comptroller

Subject: Accurate Appraisal

The City of Stoughton is currently under contract with Accurate Appraisal for appraisal services through December 31, 2021. Due to the amount of time required to complete the RFP process and transfer data to the winning firm the City should decide whether or not issue a formal RFP for appraisal services. Although 2022 may seem like it is in the distant future, the timeline below explains why we are broaching the subject at this time.

- Late Summer/Fall 2020: Draft a RFP for 2022-2026 assessment services.
- Early Winter 2020: Finance Committee/Council approve RFP and City Staff release it.
- January-February 2021: Council and City Staff evaluate proposals and Council selects finalist.
- March-April 2021: City Staff and City Attorney negotiate and review contract with assessor.
- May-June 2021: Council approves contract and the Mayor/Clerk execute contract.
- July-December 2021: Transfer City data to finalist, if Accurate is not selected.

During discussions with Accurate Appraisal last year to extend the current contract through 2021, they provided us with a 5 year quote as well. The proposal was to remain on the Full Value program while eliminating walkthroughs. The annual cost Accurate quoted for this service was $39,500, which would increase to an annual cost of $50,000 if we chose to complete the walkthroughs. The existing contract price for 2016-2021 is $40,000 per year.

We are requesting the Finance Committee provide City Staff with direction as to whether or not they would like to see us go through the RFP process or ask if Accurate Appraisal would be willing to enter into a 5-year contract under the same terms as proposed last year.

As you can see from the table below, there are only six appraisal firms conducting work for 10 or more municipalities in Dane, Columbia, Sauk, Iowa, Green, Rock, Jefferson and Dodge counties.

Only two of the aforementioned appraisal firms are conducting work for 10 municipalities in Dane County and Accurate is one of those firms.

Firm	# of Municipalities
ACCURATE APPRAISAL LLC	**51**
COLUMBIA	10
DANE	***23***
DODGE	3
GREEN	3
JEFFERSON	4
ROCK	6
SAUK	2
ASSOCIATED APPRAISAL CNSLT INC	**83**
COLUMBIA	8
DANE	***24***
DODGE	8
GREEN	12
IOWA	1
JEFFERSON	10
ROCK	8
SAUK	12
EQUITY APPRAISAL LLC	**14**
DANE	***4***
DODGE	1
IOWA	6
JEFFERSON	1
SAUK	2
GARDINER APPRAISAL SERVICE	**41**
COLUMBIA	9
DANE	***5***
DODGE	3
GREEN	6
IOWA	14
JEFFERSON	2
SAUK	2
GROTA APPRAISALS	**28**
DODGE	17
JEFFERSON	6
ROCK	5
J & L APPRAISALS LLC	**13**
COLUMBIA	1
DANE	***1***
DODGE	4
GREEN	3
JEFFERSON	1
ROCK	3

Respectfully submitted,
Jamin Friedl, CPA
Director of Finance

Our Process Values Your Assessments

Municipality: City of Stoughton

Date: 7/18/2019

	1-Year Extension Full Value Program	**5-Year Extension Full Value Program**
Description of Service	2021: Market Revaluation	2021: Market Revaluation 2022: Market Revaluation 2023: Market Revaluation 2024 Market Revaluation 2025: Market Revaluation
Yearly Cost	$40,000	$39,500
Term of Contract	1 Year	5 Years
Extension of Contract	$40,000	$197,500

- The City of Stoughton will have completed a 5-year Full Value Program with 20% walkthroughs. It is recommended that the next contract the City stays on the Full Value program, however walkthroughs aren't needed.
- Signing a 5-year extension saves the City $2,500 on the life of the contract.
- Adding walkthroughs would put the contract at around $50,000 per year.