



Agreement for Commercial Appraisal Assessment Services

Prepared for:

City of Waukesha

By:

Accurate Appraisal, LLC



Agreement for Commercial Appraisal Assessment Services

For the Assessment Years 2025-2026

This Agreement is made as of this _____ day of June, 2024 by and between the City of Waukesha, 201 Delafield Street, Waukesha, Wisconsin 53188, hereinafter referred to as “Client”, and Accurate Appraisal LLC, PO Box 415, Menasha, Wisconsin 54952, hereinafter referred to as “Accurate.”

- 1. Scope of Work.** Accurate will provide commercial appraisal services to aid the Client in collecting data and valuing all commercial properties within the City of Waukesha for the assessment years 2025 and 2026. All work will be carried out and all forms, materials and supplies utilized by the assessor in this project shall conform to, and be carried out in accordance with, Wisconsin Statutes. The values to be determined shall be the present true and actual value of each parcel of real property as that term is used in Chapter 70 of the Wisconsin Statutes. They shall be based upon recognized methods of appraisal and conform to Uniform Standards of Professional Appraisal Practices, as required by Wisconsin Statutes for the licensing and certification of all individuals involved in the appraisal of real estate. The Scope of Work shall include, without limitation, the following:
 - a.** Accurate shall complete commercial appraisal and assessment functions with minimal supervision. Accurate will apply acceptable appraisal and assessment principles and valuation techniques to commercial properties as laid out in the Wisconsin Property Assessment Manual.
 - b.** Accurate shall compute commercial property values using the three approaches to value: market approach, income approach, and cost approach.
 - c.** The Client shall give Accurate access to the Client’s assessment software CAMA. Access will be required for Accurate’s assessment staff to make changes to the commercial parcel data, adjust values, and save documents. The software shall be accessible on Accurate’s computer equipment or be available through SaaS connection online with user login.
 - d.** Accurate shall collect, verify, and list market data (e.g., listings, sales, rents, cap rates, income, and expenses etc.) for commercial property, and shall organize to determine valuation trends.
 - e.** Accurate shall determine the need for and perform assessment maintenance of commercial property to reflect property improvements, demolitions, market changes, changes in land use, and other valuation factors.
 - f.** Accurate will perform commercial field inspections to gather, verify, maintain, or correct property information on new construction, sales, and permits/additions of commercial property.
 - g.** Accurate shall review, gather, and list data from new commercial building plans and create drawings of the same. Accurate will also review plans for alterations and additions to existing commercial property.

- h. Accurate shall review commercial valuation evidence provided by property owners or their tax representatives and determine if any changes in valuation are necessary.
 - i. Accurate shall prepare commercial cases for presentation before the Board of Review, And shall testify as an expert witness as required before the Board of Review and any appeals.
 - j. Accurate will analyze commercial sales, leases, and other property transaction information to confirm validity and consistency of assessments.
 - k. Accurate shall perform commercial land valuation studies for the purpose of developing land valuation schedules; classify land and property to meet all assessment standards.
 - l. Accurate will coordinate and consult with the Wisconsin Department of Revenue Manufacturing Bureau for commercial properties.
 - m. Accurate shall respond to commercial taxpayers' questions and inquiries regarding assessment laws and procedures, valuation inquiries, and commercial appraisal practices.
 - n. Accurate shall provide consultation on tax exemption issues on commercial properties.
2. **Responsibility for Palpable Errors.** Accurate shall not be liable to contribute to or reimburse the Client for any refund or rescission of taxes made by the Client pursuant to Wis. Stat. §74.33, and Client shall be solely responsible for pursuing chargeback or sharing pursuant to Wis. Stat. §74.41.
3. **Office Space.** Client shall provide Accurate with the use of an office within the Assessor's Department in Waukesha City Hall during the term of this Agreement.
4. **Fee.** Client shall pay Accurate a total fee of \$129,600.00, payable in 24 monthly installments of \$5400.00 each commencing on July 1, 2024 and ending June 1, 2025. Accurate shall invoice Client monthly, and terms of payment shall be net 30 days.
5. **Term and Renewal.** The initial term of this Agreement shall commence on July 1, 2024 and shall terminate upon completion of all of Accurate's duties hereunder for tax years

2025 and 2026. Client shall have the option to renew this Agreement for the 2027 tax year by giving written notice to Accurate no later than May 1, 2026. The fee for the renewal term shall be as mutually agreed in writing by Accurate and City, but in no event shall the fee increase by more than 5% over the fee for the initial term. In the renewal term, monthly fee installments shall commence July 1, 2027 and end June 1, 2028. All other terms of this Agreement shall remain the same in the renewal term, except as mutually amended by Accurate and Client in writing.

6. **Indemnification.** The Client will indemnify and hold Accurate harmless from third-party claims and liabilities arising from the assessment of property, except claims or liabilities that result from Accurate's breach of this Agreement or the intentional or negligent acts or omissions of Accurate, its employees, agents and representatives.
7. **Insurance.** Accurate shall maintain at all times during the performance of this Agreement full insurance coverage to protect and hold harmless the Client. Limits of liability shall not be less than the amounts listed below in this contract:

INSURANCE COVERAGE

<u>General Liability</u>	
General Aggregate	\$4,000,000
Each Occurrence	\$2,000,000
Personal and Advertising Injury	\$2,000,000
Products-Comp/Op Agg	\$4,000,000
Fire Damage	\$300,000
Medical Expense	\$10,000
Errors and omissions	\$1,000,000

8. **Cooperation by City.** The City shall cooperate with Accurate in the performance of the Work, and shall respond timely to all reasonable requests for information and access.
9. **Parties Are Independent Contractors.** Nothing in this Agreement shall be construed to create any relationship between the parties other than independent contractors. Unless specifically provided in this Agreement, the parties are not agents for one another, have no authority to bind the other to contracts, and have no vicarious liability for the other's acts or omissions.
10. **Governmental Immunities and Notice Requirement Preserved.** Nothing in this Agreement shall be construed to be a waiver or modification of the governmental immunities or notice requirements imposed by Wis. Stats. §893.80 or any other law.
11. **Assignment Prohibited.** This Agreement, and Accurate's responsibility to perform the Work under this Agreement, may not be assigned by Accurate without the City's written consent.
12. **Notices.** All notices required by this Agreement, and all other communications between the Parties, shall be addressed as follows:

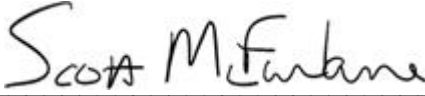
To the City: Attention Sam Walker, Assessor
 City of Waukesha
 201 Delafield Street

Waukesha WI 53188
swalker@waukesha-wi.gov

To Accurate: Attention
Accurate Appraisal LLC
PO Box 415
Menasha, WI 54952

- 13. Corporate Authorization.** The individuals executing this Agreement on behalf of Accurate warrant and represent that they are duly authorized to bind Accurate to this Agreement. Accurate shall provide proof upon request.
- 14. Costs of Enforcement.** The Parties agree that in the event legal action is necessary to enforce any term or condition of this Agreement, then the breaching Party will pay the non-breaching Party's costs incurred in such legal action, including actual attorney fees. If a judgment is taken, then costs of enforcement will be added to the judgment.
- 15. Severability.** If any term of this Agreement is held unenforceable by a court having jurisdiction, then to the extent the unenforceable term can be severed from the remainder of this Agreement without affecting the enforceability of the remainder of this Agreement or substantially frustrating its purpose, it will be so severed, and the remainder of this Agreement will remain in effect and enforceable.
- 16. Governing Law and Jurisdiction.** This Agreement will be construed and enforced according to the laws of Wisconsin. If a lawsuit arises out of this Agreement, it shall be filed in the state Circuit Court for Waukesha County, Wisconsin. The Parties consent to personal and subject-matter jurisdiction in Wisconsin, and waive all jurisdictional defenses.

Accurate Appraisal LLC



Scott McFarlane
Member, Accurate Appraisal LLC

5/28/2024
Date

City of Waukesha

By Shawn N. Reilly, Mayor

Attest: Sara Spencer, Clerk-Treasurer

Joseph P. Ciurro, Finance Director