

WITH VARIOUS VENDORS FOR APPRAISAL SERVICES

...to extend the agreements with the vendors identified below to provide appraisal services to the Law Department and the Department of Operations at a cost for the option period not to exceed \$100,000 in the aggregate. A written extension agreement for each vendor's services is currently being negotiated. No payment shall be made to any vendor during the option period and if the execution of such extension agreement, the authority granted herein shall automatically rescind as to each vendor if the execution of this Board Report. Information pertinent to this option is stated below.

VENDORS:

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| 1. Appraisal Associates, Inc.
Ste. 860
400 E. Randolph, Ste. 175
Chicago, IL 60601
Contact: Andy Prodanovic
Tel No. (312) 461-0332 | 2. Appraisal Associates, Inc.
Ste. 860
400 E. Randolph, Ste. 175
Chicago, IL 60601
Contact: Andy Prodanovic
Tel No. (312) 461-0332 | 3. Appraisal Associates, Inc.
Ste. 860
400 E. Randolph, Ste. 175
Chicago, IL 60601
Contact: Andy Prodanovic
Tel No. (312) 461-0332 |
| 4. Gibson & Gibson Associates
401 S. LaSalle St, Ste. 604
Chicago, IL 60605
Contact: James Gibson
Tel No. (312) 322-0099 | 5. Gibson & Gibson Associates
401 S. LaSalle St, Ste. 604
Chicago, IL 60605
Contact: James Gibson
Tel No. (312) 322-0099 | 6. Gibson & Gibson Associates
401 S. LaSalle St, Ste. 604
Chicago, IL 60605
Contact: James Gibson
Tel No. (312) 322-0099 |
| 7. D.L. DuBois & Associates
8431 South 84th Ave
Hickory Hills, IL 60554
Contact: David DuBois
Tel No. (708) 421-7000 | 8. D.L. DuBois & Associates
8431 South 84th Ave
Hickory Hills, IL 60554
Contact: David DuBois
Tel No. (708) 421-7000 | 9. D.L. DuBois & Associates
8431 South 84th Ave
Hickory Hills, IL 60554
Contact: David DuBois
Tel No. (708) 421-7000 |
| 10. Linhardt & Company
180 N. Stetson Place, Ste. 840
Chicago, IL 60601
Tel No. (312) 236-4464 | 11. Linhardt & Company
180 N. Stetson Place, Ste. 840
Chicago, IL 60601
Tel No. (312) 236-4464 | 12. Linhardt & Company
180 N. Stetson Place, Ste. 840
Chicago, IL 60601
Tel No. (312) 236-4464 |

13 Real Property Appraisals, Ltd.

18 E. Huron, 2nd Floor
Chicago, IL 60611
Contact: Arthur J. Murphy
Tel No. (312) 943-9700

14 Urban Real Estate Research, Inc.

225 B. 7th Street
Chicago, IL 60619
Contact: William D. Price, Jr.
Tel No. (312) 723-1366

111 W. Washington St., Ste. 902
Chicago, Ill. 60602

TEL: (312) 462-3000

Law Department
Clark Street
125 South Clark Street

Department of Operations
Chicago, Illinois 60603

125 South Clark Street
Chicago, Illinois 60603

Attn: Marilyn F. Johnson
(773) 553-1700

Attn: Jim Martin
(773) 553-2900

ORIGINAL AGREEMENT: The original agreements (authorized by Board Report 01-0328-PR7), are for a term commencing April 1, 2001 and ending March 28, 2002, with the Board having two options to renew for periods of one year each. These vendors were originally approved by the City of Chicago as qualified real estate appraisers pursuant to a competitive bid solicitation advertised by the City and the Board the same rates they were to receive.

OPTION PERIOD: All the term of each agreement shall be extended for one year commencing April 1, 2002 and ending March 31, 2003.

EARLY TERMINATION RIGHT: The Board shall have the right to terminate these agreements upon thirty (30) days written notice.

SCOPE OF SERVICES: Each vendor shall continue to provide real estate appraisal services for property which may be ordered by the Board or the Operating Officer to provide such appraisal services on an as-needed basis.

DELIVERABLES: For each appraisal, vendors shall provide either a written or verbal real estate appraisal report.

OUTCOMES: The services rendered by these vendors shall result in the Board receiving accurate and quality appraisals.

REIMBURSABLE EXPENSES: For each vendor, from any assessment or fee that may be assessed, shall not exceed, in the aggregate, the sum of \$50,000.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written

of counsel to the President and Secretary to execute the agreements. Authorize the General Counsel to execute all necessary documents required to administer or effectuate these agreements.