



BOROUGH OF RIVERDALE NEW JERSEY



Resolution No: 74-2016

Date of Adoption: April 27, 2016

TITLE:

**AUTHORIZING A PROFESSIONAL SERVICES AGREEMENT BETWEEN THE
BOROUGH OF RIVERDALE AND INTEGRA REALTY RESOURCES**

WHEREAS, there exists the need for appraisal services in connection with a tax appeal (3 South Corporate Drive) in the Borough of Riverdale; and

WHEREAS, the maximum amount of the contract shall not exceed \$13,000.00; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the resolution authorizing the award of contracts for "Professional Services" without competitive bids and the contract itself must be available for public inspection.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Riverdale, in the County of Morris, and State of New Jersey, as follows:

Section 1. The Mayor and Clerk are hereby authorized and directed to execute an agreement with Integra Realty Resources, for the services of an appraisal expert in conjunction with the 3 South Corporate Drive tax appeal in the Borough of Riverdale for a total amount not to exceed \$13,000.00 in accordance with a proposal dated March 29, 2016.

Section 2. This contract is awarded without competitive bidding as a "Professional Service" in accordance with N.J.S.A. 40A:11-5(1)(a) of the Local Public Contracts Law because the contract is for a service performed by a person(s) authorized by law to practice a recognized profession that is regulated by law.

Section 3. A notice of this action shall be printed once in the legal newspaper of the Borough of Riverdale.

RECORD OF COUNCIL VOTE

Motion - by Councilman: _____ Second - by Councilman: _____

COUNCILMAN Yes No Absent Abstain COUNCILMAN Yes No Absent Abstain

Astarita						Pellegrini				
Revis						Desai				
Clinton						Oswald				

A.J. Jalloh, Borough Clerk

Paul M. Carelli, Mayor

This resolution, when adopted, must remain in the possession of the Borough Clerk. Certified copies are available.



March 29, 2016

Shawn Hopkins, SCGREA, CTA
Assessor
Borough of Riverdale
91 Newark-Pompton Turnpike
Riverdale, NJ 07457

Richard J. Clemack, Esq.
Law Office
124 Main Street
P.O. Box 136
Bloomingdale, NJ 07403

**SUBJECT: Fee Proposal – Real Estate Appraisal
 Tax Appeal – Tax Years: 2012 - 2016
 3 South Corporate Drive
 Riverdale, NJ**

Dear Mr. Clemack:

Integra Realty Resources—Northern New Jersey is pleased to provide the following fee quotation regarding the preparation of a real estate appraisal report for the above-captioned property. We understand that the property consists of 3.67 acres improved with an approximately 40,000 +/- square foot industrial/office building with storage shed and telecommunications antennae tower located in Riverdale, New Jersey.

The appraisal and report will be prepared in conformance with and subject to, the Standards of Professional Practice and Code of Ethics of the Appraisal Institute and the *Uniform Standards of Professional Appraisal Practice* (USPAP) developed by the Appraisal Standards Board of the Appraisal Foundation, and the guidelines of the NJ Tax Court.

Our findings will be conveyed to you in a standard report format (former Summary report) to share the report with the property owner in order to attempt to settle the case. If an amicable settlement is not reached, we would then upgrade the report to a trial ready report. We are prepared to commence this assignment immediately upon your acceptance of this proposal. The assignment will be prepared under the direct supervision of the undersigned together with other Integra Realty Resources—Northern New Jersey staff members.

Richard J. Clemack, Esq.

March 29, 2016

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Based on a consideration of the professional time necessary to complete the assignment, and our estimate of related costs, our professional fee is \$4,500 for the preliminary report. If we are unable to settle the case and a trial ready report is necessary, an additional \$8,500 would be necessary to upgrade the report for a trial. It is understood that simple interest of one percent (1%) per month with a maximum of twelve percent (12%) per annum will accrue on any unpaid balance for compensation or expense reimbursement due.

We are prepared to commence this assignment immediately upon your acceptance of this proposal and anticipate delivery of the report within 60 days, assuming timely receipt of necessary information and we are authorized immediately.

In the event Integra Realty Resources—Northern New Jersey is called to testify in any litigation, arbitration or administrative hearing of any nature whatsoever as a result of the report, the client agrees to pay our current hourly rate as established by Integra Realty Resources—Northern New Jersey for such preparation and presentation of testimony. My current municipal rate is \$175 per hour while our professional staff have rates ranging between \$100 and \$150 per hour. These rates apply to all meetings and any work done on this assignment after the receipt of the draft report.

If the above meets with your approval, please forward a short note authorizing us to proceed per the terms of this proposal for our files. We look forward to working with you again in this assignment.

Respectfully submitted,

INTEGRA REALTY RESOURCES – NORTHERN NEW JERSEY

A handwritten signature in black ink, appearing to read "John Gillooly", with a stylized flourish at the end.

John Gillooly, MRICS, SCGRE, CTA
Director

John S. Gillooly, MRICS, SCGRE, CTA

Experience

John Gillooly is the Director in the firm of INTEGRAL REALTY RESOURCES – NORTHERN NEW JERSEY office. He is actively engaged in a wide range of commercial, industrial and residential appraisal assignments. Property types appraised include Full and Limited service hotels and motels, office and industrial buildings, estate property appraisals, subdivision and land development analysis, retail, land conservation, acquisition and preservation.

Assignments include litigation consultation and expert witness testimony in condemnation, property tax assessment, commercial contract disputes, divorce and partitionment litigation, as well as commercial mortgage financing and estate tax valuation, acquisition / disposition analysis, etc.

Professional Activities & Affiliations

Appraisal Institute

Affiliate: Association of Municipal Assessors of NJ

Affiliate: International Association of Assessing Officers

Member: Integra Realty Resources Hospitality Specialty Practice Group

Board of Director: Metro NJ Chapter of the Appraisal Institute

Member: Member: Royal Institute of Chartered Surveyors

Member: International Right of Way Association

Licenses

New Jersey, General Appraiser License, 42RG00140700, Expires December 2017

New Jersey, Real Estate Salesperson, 9233192, Expires June 2017

New Jersey, Certified Tax Assessor,

New York, General Appraiser License, 46000050380, Expires June 2016

Pennsylvania, General Appraiser License, GA004082, Expires June 2017

Education

B.A. in Economics, Rutgers University, Rutgers College, New Brunswick, NJ-January 1989

Appraisal Institute courses:

- Market Studies and H&B Use Analysis
- Report Writing & Valuation Analysis
- Advanced Applications
- Advanced Income Capitalization
- Capitalization Theory & Techniques
- Basic Valuation Procedures
- Principles of Real Estate Appraisal
- Uniform Standards of Professional Appraisal Practice

Rutgers University, Center for Government Services:

- Property Tax Administration
- Real Property Appraisal I & II

Monmouth University - Real Estate Institute:

Integra Realty Resources
Northern New Jersey

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John S. Gillooly, MRICS, SCGRE, CTA

Education (Cont'd)

- Real Estate Law

Qualified Before Courts & Administrative Bodies

Qualified as expert witness:

- NJ Superior Court
- NJ State Tax Court / Various County Tax Boards
- U.S. Federal District Court
- Various Condemnation Commissions

Miscellaneous

Lecturer:

- Valuation of Lodging Property & Segregation of the Value of Real Property from non-Realty Tangible and Intangible Personal Property.
- Impact Analysis of Telecommunications Towers on Valuation of Surrounding Residential Property

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