INVITATION TO BID

RFP NO. 16-0109-4

REAL ESTATE APPRAISAL SERVICES FOR SLIP 1 (PARCEL 5 A) SAVANNAH RIVER NORTHERN CHANNEL RIVER BASIN

PROPOSALS DUE: 5:00 P.M., JANUARY 24, 2017

THE COMMISSIONERS OF CHATHAM COUNTY, GEORGIA

ALBERT J. SCOTT, CHAIRMAN

COMMISSIONER HELEN J. STONE

COMMISSIONER TABITHA ODELL

COMMISSIONER JAMES J. HOLMES

COMMISSIONER BOBBY LOCKETT

COMMISSIONER DEAN KICKLIGHTER

COMMISSIONER PATRICK J. FARRELL

COMMISSIONER CHESTER A. ELLIS

R. JONATHAN HART, COUNTY ATTORNEY

CHATHAM COUNTY, GEORGIA DOCUMENT CHECK LIST

The following documents, when marked, are contained in and made a part of this Package or are required to be submitted with the qualification proposal. It is the responsibility of the Proposer to read, complete and sign, where indicated, and return these documents with his/her qualification proposal. FAILURE TO DO SO MAY BE CAUSE FOR DISQUALIFICATION.

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busin minor one o and d	esses submitting bid rity or woman owned r more minority/fem	s or proposals are encourag I business is defined as a businale individuals and whose dai	accurately document participation, ed to report ownership status. A ness with at least 51% ownership by ally business operations are managed e owners. Please check ownership
Afric	an-American	Asian American	Hispanic
Nativ	e American or Alask	an Indian Wor	nan
of sev			rity/female participation may be one when specified as such in the Request
BUSI	NESS TAX CERTIF	TICATE / LICENSE NUMBE	R
CITY	//COUNTY/STATE	***	

CHATHAM COUNTY, GEORGIA OFFICE OF THE PURCHASING DIREECTOR 1117 EISENHOWER DRIVE - SUITE C SAVANNAH, GEORGIA 31406 (912) 790-1622

Date: January 4, 2017

BID NO. 16-0109-4

GENERAL INFORMATION FOR THE BID

This is an invitation to submit a proposal to supply Chatham County for real estate appraisal services. Proposals will be received at the office of the Purchasing Director, at The Chatham County Citizens Service Center, 1117 Eisenhower Drive, Suite C, Savannah, Georgia 31406 up to 5:00 P.M. eastern standard time, JANUARY 24, 2017, at which time they will be opened and publicly read. The County reserves the right to reject all bids that are non-responsive or not responsible.

SECTION I

SPECIAL CONDITIONS

1.1 Factors such as proponent's relevant experience, reputation, past performance on similar projects, excellence of the team and project manager to be assigned to the project, technical competence, ability to meet program goals, completion within a reasonable time will be considered in the shortlist and contract award recommendations made to the Board for their decision. Commitment in the level of involvement of MBE firms, consultants and employees will also be considered in evaluating proposals.

Firms will be evaluated initially on the basis of the written qualification proposals. Thus, the proposal must be complete, concise and clear as to the capability and intent of the respondent. Further evaluation may include an oral presentation which will be scheduled after receipt of the written qualification proposal.

As such, to maintain competitiveness and to ease evaluation, responses to the RFP must be responsive to the following and presented in this format and order:

- -Introduction/cover letter
- -Experience
- -Qualifications
- -Fee / Delivery Time
- -Minority/Local Outreach
- -References

FORMAT ORDER AND GRADING CRITERIA OF RESPONSES TO THE RFP

NOTE: All qualification proposals will be presented on 8 1/2" by 11" paper, either bound or in a notebook. The information will be tabbed according to each requested section.

I. <u>INTRODUCTION/COVER LETTER</u>: You should provide no more than a 2 page letter of introduction. The letter should highlight or summarize whatever information you deem appropriate as a cover letter, as a minimum, this section should include the name, address, telephone number and FAX number of one contact to whom any correspondence should be directed.

II. EXPERIENCE (30 points)

1. The appraiser to the report must have previous experience in appraising similar assets (river basins) and marina's within locales along the Eastern Atlantic Seaboard generally between Charleston, South Carolina and Jacksonville, Florida.

The appraiser should provide a list of similar assignments performed within the last five to ten years with a brief narrative of each assignment, the name of the client, the purpose of the assignment, the value appraised, the date of completion and inclusive of a statement as to why it is considered a similar project

- 2. Basis of Evaluation;
 - a. Relationship of Experience to this project as it relates to size, quality and relevance
 - b. Experience following State regulations and requirements.
 - c. Information should be complete.
 - d. Information should be in a clear and concise manner.

III. QUALIFICATIONS (30 points)

- 1. At a minimum the appraiser to the report must hold the MAI (Member Appraisal Institute Designation) as well as a State of Georgia General Appraisal Certification. In addition, the appraiser should state any other professional experience associated with like -kind properties which could demonstrate a greater depth of knowledge such as development consultant, advisory roles and/or brokerage.
- 2. Basis of Evaluation
 - a. Minimum Designation and State Certification requirements.
 - b. Depth of knowledge and experience associated with similar or like-kind assets.

IV. <u>FEE PROPOSAL/DELIVERY TIME</u> (25 points)

- 1. The Fee submitted in a separate sealed envelope shall include the total fee for all the work related to the Real Estate Appraisal Services stated in this RFP, as well as all reimbursable's for this project.
- 2. Basis of Evaluation

- a. Is the fee market-related for non-traditional, complex type assets?
- b. Is the delivery (turn-around) time reasonable relative to the scope of work and the appraisal of complex assets.
- V. <u>MBE/WBE/LOCAL PARTICIPATION</u> (15 points) Proponents and Prime Consultants to make Good Faith Effort to utilize Local, M/WBE sub consultants. Proponents will be awarded up to 15 points out of 100 based on a strong representation of Local and M/WBE participation throughout its team composition. As a secondary consideration, preference in points will be awarded to firms who have demonstrated a commitment to employment of minorities or women, especially at the professional level.
- VI. <u>REFERENCES</u> References (at least three), including contact, relationship, address and phone number. Note: Chatham County reserves the right to contact any known former clients about your performance.
- **1.2 EVALUATION CRITERIA (STEP 1).** The responses will be evaluated by an evaluation committee. While each proponent's proposal will be rated on its merits, the following will be regarded as assumptions applicable to each:
 - -Responses will follow the format and instructions within each section or subsection
 - --Responses should be complete.
 - --Responses should be presented in a clear and concise fashion.

Difficulty in reading any proponent's proposal because of confusing information, errors or missing information considered as key to a fair evaluation can result in its consideration as not responsive.

- 1.3 <u>DISCRETION</u>. The County shall have sole discretion in evaluating both the responses and qualifications of the respondents. Please note that the evaluation committee will recommend the firm with the highest score after all steps are complete, but it is the Board of Commissioners which, after consideration of staff's recommendations, makes the final contract award decision.
- **ASSIGNMENT.** The contractor shall not assign or transfer any interest in the contract without the prior written consent of the County.
- 1.5 <u>CONTRACT</u>. The successful respondent will be expected to execute a contract within 30 days of notice of award.
- 1.6 PERFORMANCE AND APPROVAL OF SUB-CONSULTANTS. The proponent will perform the project as an independent contractor and not as an agent or employee of the County. Joint ventures and sub-consultant arrangements are not prohibited; however, the proponent shall secure written permission from the County before sub-consulting any part of the project. Such permission should be obtained during the proposal evaluation stage.
- 1.7 <u>CHANGES</u>. In the event a contract is awarded, the County may, at any time during the

contract period, make changes within the general scope of the contract and its technical provisions. Any changes in the project team, including consultants, will require prior approval of the County. At the least, replacements must be equal in experience and preserve commitment to local or MBE participants. If any such change causes any increase or decrease in the proponent's cost of performing any part of the contract, whether changed or not changed by any such notice, an equitable adjustment shall be made in the contract price, or in the time of performance, or in both, and a written memorandum of such adjustment shall be made. Any claim by the proponent for an equitable adjustment shall be supported by detailed cost and pricing data, which the County shall have the right to verify by audit of the proponent's records or, at the County's election, by other appropriate means. Any claim by the proponent for an equitable adjustment shall be made in writing and prior to proceeding with the additional services or capital investments. The County may accept and act upon claims made later if, in the County's sole discretion, circumstances justify so doing. Nothing in this clause shall excuse the proponent from proceeding with performance of this contract in accordance with its original terms and conditions and any approved changes.

- 1.8 TERMINATION OF CONTRACT. The County shall have the right to terminate any contract to be made hereunder for its convenience by giving the proponent written notice 30 days in advance of its election to do so and by specifying the effective date of such termination. The proponent shall be paid for services rendered and not in question or dispute through the effective date of such termination. Further, provided a contract is awarded, if a proponent shall fail to fulfill any of its obligations hereunder, the County may, by giving written notice to the proponent at issue, terminate the agreement with said proponent for such default. If this agreement is so terminated, the proponent shall be paid only for work satisfactorily completed.
- **ADEQUACY AND ACCURACY.** The professional and technical adequacy and accuracy of documents and other work products furnished under contract, will be conducted in a manner of the profession. Where Chatham County must have work done by change order or addition resulting from an error or omission by the Appraiser shall provide, at no cost to the County, all professional services attributable to the change order.

Real Estate Appraisal Services Regarding The Estimation Of:

- The "As Is" Annual Market Rental Rate for Slip 1 (Parcel 5A) Approximating A 5.979 Acre Savannah River Northern Channel River Basin Having A Street Address Of Resort Drive, Savannah, Chatham County, Georgia 31401 And Identified In The Records Of Chatham County As Property Identification Number 2-0436-01-014, And;
- The Prospective Annual Market Rental Rate for Slip 1 (Parcel 5A) Assuming An Assemblage Of The Existing "As Is" 5.979 Acre Savannah River Northern Channel Basin With The Adjacent 1.63 Acres To The East Totaling 7.609 Acres And Upon Completion Of All The Infrastructure Improvements As Proposed By Chatham County, And;
- The Prospective Annual Market Rental Rate for Slip 1 (Parcel 5A) Assuming An Assemblage Of The Existing "As Is" 5.979 Acre Savannah River Northern Channel Basin With The Adjacent 1.63 Acres To The East Totaling 7.609 Acres And Upon Completion Of All The Infrastructure Improvements As Proposed By Chatham County As Well As All Improvements Proposed For The Development Of The Proposed Marina Operation, And;
- 4) An Independent (By Separate Document) Estimation Of The Stabilized Net Operating Income Associated With The Proposed Marina Operation.

The Office of the Purchasing Director for Chatham County, Georgia hereby requests your services in providing an appraisal on the above referenced real property, including all applicable approaches to value. We require the appraisal to be signed by the Appraiser to whom the engagement is awarded and the engagement letter is addressed.

As a condition of the award, the Appraiser is agreeing to the terms and conditions of the engagement, personally and on behalf of the associates that you may employ or contract with for completion of this assignment, collectively referred to in the engagement as "Appraiser." The purpose of the appraisal is to estimate the "As Is" annual market rental rate (Premise One) for Slip 1 (Parcel 5A), having a street address of Resort Drive, Savannah, Chatham County, Georgia 31401 and as identified in the records of Chatham County as Property Identification Number 2-0436-01-014. To clarify, the "As Is" premise is defined as "the current market value of the property in its actual physical condition and subject to the zoning in effect as of the date of the appraisal (a current market value).

In addition, the Appraiser is instructed to also appraise the prospective annual market rental rate (Premise Two) for Slip 1 (Parcel 5A) assuming an assemblage with the adjacent 1.63 acres and upon completion of all proposed improvements as contemplated by Chatham County and to also appraise the prospective annual market rental rate (Premise Three) for Slip 1 (Parcel 5A) assuming an assemblage with the adjacent 1.63 acres and upon completion of all proposed improvements as contemplated by Chatham County as well as those improvements as proposed by the developer in the development of proposed marina operation.

Lastly and by a separate and independent document, the Appraiser is requested to prepare an estimate of the stabilized net operating income associated with the proposed marina operation.

The appraisal report should be addressed to Mr. Robert Marshall, Senior Procurement Specialist, Office of the Purchasing Director, Chatham County, Georgia who is the client/intended user and the intended use is an aid in an internal decision. The name of the client should appear on the Cover Page, the Letter of Transmittal, and within the body of the report. Chatham County may without Appraiser's prior authorization or a notice to Appraiser's provide this report to other parties for their use; however, it does not make the recipient an intended user of the engagement.

Three original copies of the completed Appraisal Report shall be delivered to the office of the Purchasing Director, at The Chatham County Citizens Service Center, 1117 Eisenhower Drive, Suite C, Savannah, Georgia 31406 on/or before 5:00 P.M. on January 24, 2017. Failure to delivery will be considered a breach of this agreement. If the report is not delivered upon the agreed due date, Chatham County reserves the right to discount or reduce the fee at their option or to terminate the agreement entirely, as failure to deliver the report by this date will be considered a breach of the agreement.

The property contact information and other salient facts regarding the appraisal are:

Name Of Client:

Office Of The Purchasing Director Chatham County

Legal Property Owner:

Chatham County

Property Contact Name:

Ben G. Whitley Whitley & Associates, Inc.

Property Contact Phone:

912-661-3482

Subject Property Address:

Resort Drive

Savannah, Chatham County, Georgia 31401 Property Identification Number 2-0436-01-014

Property Description

The asset which shall be the subject of the report under the "As Is" premise includes an approximate 5.979 Savannah River northern channel river basin located between the remainder of Parcel 5 to the east and Parcel 2 to the west, Hutchinson Island, Savannah, Chatham County, Georgia.

Under the "As Proposed" premises (Two and Three) the asset comprises a proposed approximate 7.609-acre Savannah River northern channel basin located between the remainder of Parcel 5 to the east and Parcel 2 to the west, Hutchinson Island, Savannah, Chatham County, Georgia. It is important to note the "As Proposed" premises (2-3) requires value estimates for each stage of development including (Premise 2) upon completion of all proposed infrastructure and by Chatham County and (Premise 3) upon all completion of all improvements associated with the proposed marina operation.

Qualifications

The appraiser to the report must hold the MAI designation and licensed in the State Of Georgia.

The appraiser to the report must have previous experience in appraising similar assets (river basins) and marina's within locales along the Eastern Atlantic Seaboard generally between Charleston, South Carolina and Jacksonville, Florida.

Scope Of Report

Premise

The purpose of the appraisal is to estimate the "As Is" annual market rental rate (Premise One) for Slip 1 (Parcel 5A), having a street address of Resort Drive, Savannah, Chatham County, Georgia 31401 and as identified in the records of Chatham County as Property Identification Number 2-0436-01-014.

In addition, the Appraiser is instructed to also appraise the prospective annual market rental rate (Premise Two) for Slip 1 (Parcel 5A) assuming an assemblage with the adjacent 1.63 acres and upon completion of all proposed improvements as contemplated by Chatham County and to also appraise the prospective annual market rental rate (Premise Three) for Slip 1 (Parcel 5A) assuming an assemblage with the adjacent 1.63 acres and upon completion of all proposed improvements as contemplated by Chatham County as well as those improvements as proposed by the developer in the development of proposed marina operation.

Lastly and by a separate and independent document, the appraiser is requested to prepare an estimate of the stabilized net operating income associated with the proposed marina operation.

Qualifier

The Market Values estimated shall be based on the hypothetical assumption that Chatham County in accordance to an "Addendum To Development" (attached as Exhibit A and drafted June 2015 by and between the Board of Commissioners of Chatham County, a political subdivision of the State of Georgia as owner or landlord and Savannah Harbor Associates, LLC, a Georgia limited liability company in association with CSX Realty Development, LLC, a Georgia limited liability company as lessor) has through public investment completed construction of (i) a Riverwalk around the land-based perimeter of Slip 1, including a bulkhead and pedestrian access way ("swing bridge"), (ii) has excavated an additional approximate 1.63 acres along the eastern boundary for inclusion in the parent basin and (iii) has caused the dredging of Slip 1.

The aforementioned proposed improvements are conditioned upon CSX's financial commitment through a private investment of between \$200 million to \$300 million dollars to develop a mixed-use riverfront development including but not limited to development within the residential, retail, general commercial and hospitality sectors inclusive of a full service marina facility with ship's store and fueling capabilities.

Additionally, in accordance with the requirements of the Limited Liability Company Agreement of Savannah Harbor Associates, LLC dated June 1, 2012, CSX agrees upon fulfillment of the terms, provisions and requirements of the "Agreement" to transfer its interest as the principal developer to Savannah Harbor Associates, LLC whose members are CSX Realty and Cay/BCDC Development, LLC. (Reference is made to Exhibit B).

Furthermore, CSX Realty agrees (subject to the requirements set forth in the previous paragraphs) to convey fee title to Chatham County of the additional uplands estimated to approximate 1.63 acres being generally located along the eastern boundary of the existing Slip 1 for the purpose of expanding the size and base of the existing basin. For the purpose of the report, and within each

of the "As Proposed Premises," it should be assumed this portion has been excavated and prepared for construction as required to permit or allow for functional navigation utility.

Interest

Under each premise, the value to be estimated is the market value of the "as is" and "as proposed" basin/marina operation to be reported or expressed as an "as is" current and "as proposed" lease rate per acre (annualized) of river bottom basin. The date of values shall be as of date of inspection under the "as is" premise and as of the estimated dates of completion for the varying "as proposed" premises.

Compliance

The Appraisal must conform to generally accepted appraisal standards as evidenced by the Uniform Standards of Professional Practice (USPAP), Title XI of FIRREA, Interagency Appraisal and Evaluation Guidelines, federal and state appraisal regulations, laws and general appraisal guidelines.

Format

The appraisal must be in writing and contain sufficient information and analysis to support Chatham County's decision to engage in a prospective transaction. The person engaged on this appraisal is required to fully review the report for compliance and is also required to sign the appraisal report.

Deductions

If applicable, the appraisal must analyze and report appropriate deductions and discounts for proposed construction or renovation, nonmarket lease terms and tract developments with unsold units.

Market Value

The opinion must be based on market value. Per paragraph 323.2 (g) of FDIC Rules and Regulations "Market Value" is defined as "the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not effected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specific date and the passing of title from seller to buyer under conditions whereby:

- (a) Buyer and seller are typically motivated.
- (b) Both parties are well informed or well advised and acting in what they consider their own best interest.
- (c) A reasonable time is allowed for exposure in the open market.
- (d) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto, and

(e) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associates with the sale."

Chatham County Appraisal Requirements

- 1) As Is: "As Is" market value means the value of the property in its current physical condition and subject to current zoning restrictions.
- 2) Prospective Market Value Upon Completion: "Prospective Market Value Upon Completion" is an indication of the future value of the property after the proposed improvements are completed in accordance with the specifications provided as of the date of appraisal. (See USPAP Statement 4)
- 3. Property Description: The appraisal should adequately describe the property including but not limited to: property identification number, legal description, zoning (current zoning and whether the current use is legal and conforming), availability of utilities and condition of improvements/deferred maintenance (if applicable). The appraisal must state whether or not the National Flood Insurance Program indicates the subject property is located within the confines of a flood plan or flood way and the report should include a FEMA flood map.
- 4. Inspection: An inspection of the subject must be made by the appraiser signing the report. If the subject of the report involves proposed improvements, a detailed description of the proposed improvements as complete is required.
- 5. Personal Property, Fixtures, and Intangible Items: The appraisal must state that no personal property, fixtures or intangible items are included in the opinion or market value or it must identify and separately value any personal property, fixtures or intangible items.
- 6. Sales History: The appraisal must present a three-year sales history of the subject property and an analysis of current listings/offer's or contracts affecting the subject property. The appraiser must (1) identify and state in the appraisal any list prices of the subject property if listed in the preceding year by reliable sources. Additionally, and in accordance with Georgia Appraisal Laws (539-3-.02), for properties located in the state of Georgia, the appraiser must comment or explain if any sale of the subject occurred within six months of a previous sale within that three-year period wherein the sales price increased more than 25% percent of the previous sales price.

Also the appraiser must discuss any sale of comparable properties including the date of sale and sales price, within the one year preceding the appraisal's effective sales date and comment or explain any increases in sales price increase greater than 25% which occurred within six months of a previous sale within said one year period.

- 7. Exposure & Marketing Period: The appraisal must report an estimate of how long the property is assumed to have been (exposure time) and will be (marketing time) in the market at the indicated market value.
- 8. Highest and Best Use: The appraisal must analyze each of the four tests (legally permissible, physically possible, financially feasible and maximally productive) in sufficient detail to support the concluded opinion of a specific highest and best use both "as vacant' and "as improved" and a summary of the analysis and findings should be included in the appraisal report.

- 9. Methods Of Valuation: The appraiser must value the property using each of the three common approaches to value (the Cost, Sales Comparison, and Income Approaches, or explain the omission of any approach that is not considered applicable. The reconciliation should explain reliance on the approaches included. Even if the Cost Approach is not applicable, an allocation of land value is deemed necessary for an accurate Highest and Best Use analysis. If the subject property contains fully-depreciated improvements and market value is based solely upon the value of the land, the demolition and/or removal cost should be accounted for in the same manner with support cost figures.
- 10. Documentation of Adjustments and Verification of Closed Sales and Cap Rates: Adjustments to the land, sale and rent comparable's, if applicable, should be arrayed in a quantitative adjustment grid. Every effort should be made to verify closed sales and cap rates utilized within the report with a party to the transaction. Verification contact information should be contained within the report for these transactions. Closed sales utilized within the report must be accompanied by a corresponding warranty deed, or similar instrument that has been recorded in the public records. In cases where the tax stamp on the recorded instrument is not consistent with a true "sales price," sufficient explanation is required to explain the verification and confirmation process and how the sales price was utilized was derived. In non-disclosure, states where verification via deed records does not provide confirmation of a sales price, documentation of verification with a party to the transaction, including name and phone number will suffice. If the Appraiser receives confirmation from a source that is confidential (such as an attorney or banker), it is acceptable to use that data, noting confirmation was made by a confidential source. An analysis of current, competitive listings are also expected.
- 11. Trend Analysis/Feasibility: All relevant market trends and conditions affecting the subject property are to be reported and analyzed, including market vacancies, changes in rental rates, and changes in values of properties similar to the subject. The appraisal must also report and analyze government, economic, social and environmental influences and trends that will affect projected income. An analysis of current listed, competitive properties should be included and reconciled as support to the opinions of value.
- 12. Revenues, Vacancies, Expenses and Capitalization Rates: If the property is income producing, current and historical (2-3 years) income and expenses should be requested, analyzed, and reported, if available. Projected income and expenses should be supported by market data. Expenses must be individually itemized and explained. Vacancy and absorption assumptions should be supported by market data cited in the report. Capitalization rates should be based upon comparable market transactions, if available, and efforts should be made to verify this data if at all possible.
- 13. Photographs and Maps: The Appraisal must include photographs of the subject site, interior and exterior of any improvements, and the surrounding area. Photographs are also required for each of the rent and sale comparable properties (aerial photographs may be acceptable for vacant land sales.) Maps depicting the location of the subject within the region, immediate area, and neighborhood as well as the location of comparable sales and rents are also required. If the subject property is vacant land, a survey, plot map, or site map is required.
- 14. Other Requirements: Qualifications of the Appraiser, a copy of a valid appraiser's license on the applicable state, and a signed copy of the engagement should be included in the report.

Other Considerations

Appraisal Independence: Dodd-Frank Wall Street Reform and Consumer Protection Act, the Interagency Appraisal and Evaluation Guidelines, USPAP and state laws require that appraisals be completed without influence. The regulations outline that it is unlawful for any party with an interest in the underlying transaction to compensate, coerce, extort, collude, instruct, induce, bribe, or intimidate such a person for the purpose of causing an appraisal value assigned to be based on any factor other than the independent judgement of the Appraiser. The Appraiser should contact Chatham County should be or she believes appraiser/appraisal independence has been compromised in any way.

Conflict of Interest: The Appraiser, and by agreement, all members and/or appraisal subcontractors of Appraiser's organization, certify that they have no personal, business or other relationship (either direct, indirect, financial or otherwise) in the property appraised or with regard to the parties involved in the assignment (Client, Client's Customer, Property Owner(s), Property Broker(s), leasing agent(s), property management company(s), etc.)

Independent Contractor: In the performance of services under the terms of this request for services, Appraiser shall act solely as an independent contractor, and nothing herein contained or implied shall at any time be construed as to create the relationship of employer and employee, partnership, principal and agent or joint venture partner as between <OrgName>, Appraiser and/or client.

Termination of Agreement and Obligations: Notwithstanding anything contained herein to the contrary, Chatham County may, at its option and for any reason, terminate this agreement without responsibility for payment of the Appraiser's fees or costs, except for any actual staff time and out-of-pocket costs, incurred by the Appraiser in connection with the Appraiser's performance of this agreement as of the date as of the date of termination, not to exceed the fee amount.

By accepting the assignment, Appraiser is asserting that Appraiser has geographical competence, has appropriate reliable data sources, and has experience with the property type. Appraiser will fully comply with USPAP's Competency Clause and all appraisal laws and regulations.

Chatham County or its agents, at its sole discretion, will perform a review of the Report for completeness and appropriateness of methodology, accuracy of calculations, and reasonableness of market support provided and conclusions made based on the market evidence provided in the report. If the review process results in a request for further clarification, analysis or correction, Appraiser agrees to comply within twenty-four (24) hours of said request. Failure to respond shall also be considered a breach of this agreement.

By signature on a copy of this agreement, Appraiser confirms acceptance of this engagement and acknowledges that Chatham County will own the Reports provided and will be under no restrictions regarding redistribution. Any changes to this agreement must be agreed to in writing by Chatham County.

The undersigned proposer certifies that he/she has carefully read the preceding list of instructions to bidders and all other data applicable hereto and made a part of this invitation; and, further certifies that the prices shown in his/her bid/proposal are in accordance with all documents contained in this Invitation for Bids/ Proposals package, and that any exception taken thereto may disqualify his/her bid/proposal.

This is to certify that I, the undersigned propose to be bound by the provisions of the same.	r, have read the instructions to proposers and agree
This day of	20
BYSIGNATU	ID E
Phone / Fax No's. / e-r	

FEE PROPOSAL CHATHAM COUNTY, GEORGIA

RFP NO. 16-0109-4

REAL ESTATE APPRAISAL SERVICES FOR SLIP 1 (PARCEL 5 A) SAVANNAH RIVER NORTHERN CHANNEL RIVER BASIN

I have read and understand the requirements of this proposal, RFP No. 16-0109-4, and agree to provide the required services in accordance with this proposal, and all other attachments, exhibits, etc.

Fee proposals shall include all reimburseable's.

Fee proposal shall be submitted in a separate sealed envelope marked with the consultant's name and marked Fee Proposal.

Total Appraisal Services Fee:	\$		
Delivery Time calendar da	ays.		
FIRM NAME:			
PROPOSER:			
SIGNATURE:			
ADDRESS:			
PHONE / FAX NO'S:			
EMAIL			

ADDENDUM TO DEVELOPMENT AGREEMENT

This Addendum to Development Agreement is made and entered into this _____ day of June, 2015, by and between BOARD OF COMMISSIONERS OF CHATHAM COUNTY, GEORGIA, a political subdivision of the State of Georgia (hereinafter referred to as the "County"), SAVANNAH HARBOR ASSOCIATES, LLC, a Georgia limited liability company (hereinafter referred to as "SHA"), and CSX REALTY DEVELOPMENT, LLC a Georgia limited liability company ("CSX Realty").

WITNESSETH:

WHEREAS, the County and CSX Realty entered into that certain Development Agreement dated April, 2010 and approved by the County in June 2010 (the "Development Agreement") for the purpose of the development of certain underutilized and underdeveloped portions of Hutchinson Island located east of US17A Bridge in and around Slip 1, a commercial shipping basin with warehouses abandoned in the mid-1950s, said "Project" as being defined and described in the Development Agreement;

WHEREAS, said Development Agreement proposed that through public investment the County would (i) construct a Riverwalk around the land-based perimeter of Slip 1, including a bulkhead and pedestrian access way and (ii) dredge Slip 1, then CSX Realty through private investment would develop a marina facility and a multi-use riverfront of upscale residential and commercial development, including a marina facility with ship's store and fueling with an estimated private investment of \$200 million to \$300 million, and thereby creating employment opportunities, expanding public tax revenues and adding a new destination for vessels and yachts which traverse the Intracoastal Waterway and Southeast Atlantic Ocean; and

WHEREAS, CSX Realty has agreed upon the fulfillment of the terms, provisions and requirements of the Limited Liability Company Agreement of Savannah Harbor Associates, LLC, dated June 1, 2012, to transfer its interest as principal developer pursuant to the Development Agreement to SHA, whose members are CSX Realty and Cay/BCDC Development LLC; and

WHEREAS, after extensive marketing research and economic analysis, CSX Realty and SHA has determined that certain changes in the design of the proposed Riverwalk and Slip 1 development would further the economic goals and enhance the public and private projects described in the Development Agreement and requests the County's assistance in design modifications to the upland eastern boundary of the public project, which will require revising and amending boundary lines of properties and easements previously conveyed by CSX Realty to the County; in exchange, CSX Realty will convey upon the commitment of appropriate funding by the State of Georgia, County, or other public entity for the construction of public portions of the Project, fee title and/or easements and additional upland property to the County

based on the redesign and SHA will bear the expense of the surveys and plat necessary to effect this additional land; and

NOW THEREFORE, in consideration of the agreements set forth below, and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the County, SHA and CSX Realty agree as follows:

- 1. Re-Design of Slip 1 and Riverwalk Improvements. The County agrees to engage Hussey, Gay and Bell, P.C. ("HGB"), engineers for the Project, or other qualified marine engineering firm in accordance with the County's Purchasing Ordinance and Procedures Manual, to make the Project modifications to the Slip 1 and Riverwalk improvements in accordance with the plan attached hereto and made a part hereof as **EXHIBIT A** (the "Revised Project Plan").
- 2. Approval of Donation. CSX Realty and the County shall execute and deliver the required documentation, including without limitation, an Amended and Restated Riverwalk and Slip 1 Deed ("Amended and Restated Deed"), which shall incorporate the previous conveyances, easements and reservations associated with the prior conveyances by CSX Realty and its affiliates, for the Project as well as the necessary conveyances, easements and reservations now contemplated under the Revised Project Plan. The Amended and Restated Deed shall be in a format mutually agreeable to the County, CSX Realty and SHA and will conform to the property lines and easements of the Revised Project Plan as reflected on that plat of survey attached hereto as **Exhibit B**. The Amended and Restated Deed will be conveyed upon the commitment of appropriate funding by the State of Georgia, County, or other public entity for the construction of the Riverwalk as shown in the Revised Project Plan.
- 3. Payment Guarantee. The County shall engage HGB, as the original design firm for the public project, or another qualified marine engineering firm acceptable to CSX Realty and SHA in accordance with the County's Purchasing Ordinance and Procedures Manual, to provide the accordance with the proposal estimated engineer services in and . In the event the Project, as modified in accordance with the Revised Project Plan, does not proceed and is not under construction by December 31, 2016, SHA agrees to reimburse the County for the cost of any modifications but not to exceed \$200,000. In order to secure the re-imbursement obligation, SHA shall provide a cash deposit or certificate of deposit in a bank account owned by SHA in the amount of \$200,000, which deposit shall be established by SHA when the County, with the written consent of CSX Realty and SHA, not to be unreasonably withheld, issues a "notice to proceed" to the engineering firm. SHA hereby grants to the County a first priority security interest in the account or certificate of deposit with the authorization to reimburse the County for the redesign fee in the event the Project is not under construction by December 31, 2016.
- 4. Lease of Slip 1 to SHA. As contemplated in the Development Agreement, the County shall enter into a ground lease of the revised and expanded Slip 1 as reflected on the Revised Project Plan to CSX Realty or its successors or assigns, on terms and conditions reasonably acceptable to the County and SHA, in order to permit CSX or its successors or assigns to construct a marina facility in Slip 1. The terms and provisions of the ground lease shall be negotiated prior to the execution and delivery of the Amended and Restated Deed by CSX Realty to the County and

such lease shall be signed and delivered to the County simultaneously with the delivery of the signed Amended and Restated Deed. Said ground lease shall include assumption of the maintenance dredging obligations under the County's approved permit SAS-2005-01453, as amended, issued by the Savannah District of the U.S. Army Corps of Engineers. Any conveyance of Slip 1 and/or the Riverwalk property by the County shall be subject to the aforesaid ground lease to CSX Realty or its successors or assigns, as well as the easements and reserved rights contained in the Deed and Easement Agreements attached to the Development Agreement and the Amended and Restated Deed.

<u>5. Miscellaneous.</u> Except as set forth herein the Development Agreement is hereby reaffirmed and shall continue in full force and effect as originally written. This Addendum, together with the Development Agreement, shall be a covenant running with the land and shall inure to the benefit of the successors and assigns of CSX Realty, SHA and their successors and assigns.

IN WITNESSE WHEREOF, the parties hereto have executed this Addendum, under seal, the day and year first above written,

COUNTY:

BOARD OF COMMISSIONERS OF CHATHAM COUNTY, GEORGIA, a political subdivision of the State of Georgia

By: Albert J. Scott	
Its:_Chairman	
ATTEST:	
Janice Bocook, Clerk to the Commission	
[SEAL]	

CSX REALTY:

By:	*
Its:	
SHA:	
pro-continued A	
	AH HARBOR ASSOCIATES, LLC,
Georgia lin	nited liability company
D 6 /D	
Member	CD Development, LLC, Managing
Member	
Ry. Ratson	-Cook Development Company, LLC
Member	-cook bevelopment company, hec
AVIONIDOI	
By:	
Name:	
Title:	
Ву:	
By: John E. Cay	y, III, Member
By: John E. Cay	y, III, Member
John E. Cay	y, III, Member
John E. Cay By: CSX R	y, III, Member Realty Development, LLC, Member
John E. Cay By: CSX R By:	y, III, Member

EXHIBIT A

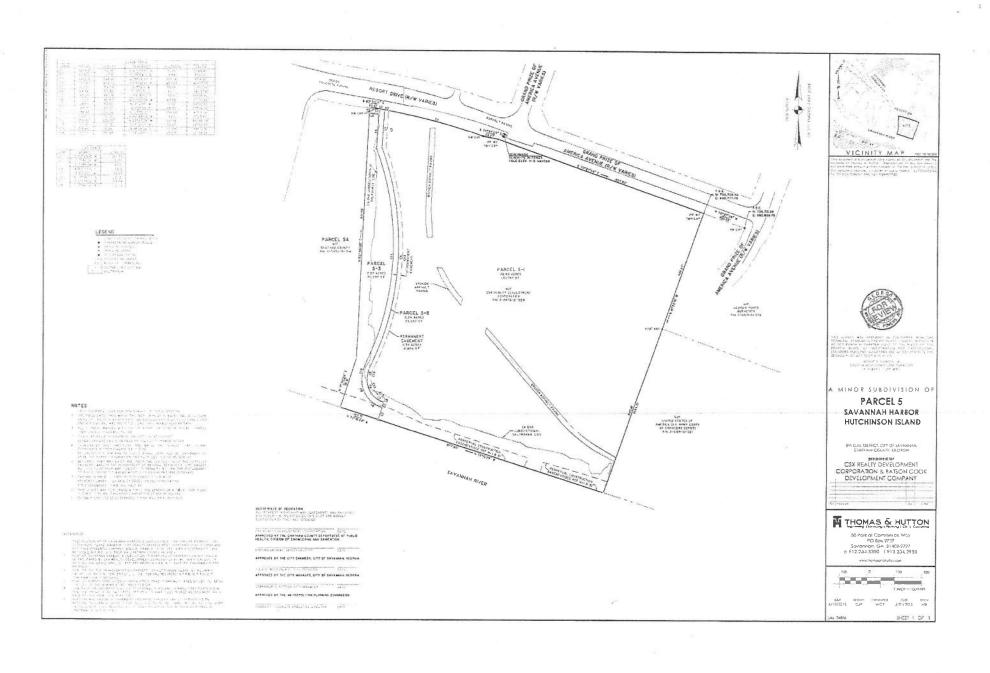
Preliminary Re-Design

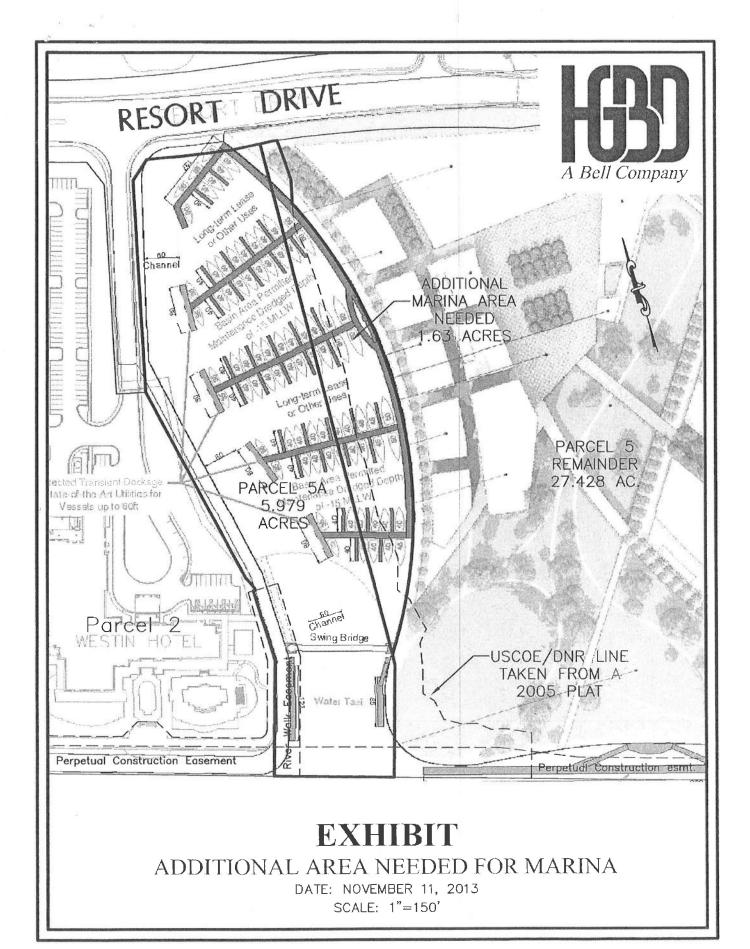
[See Attached]

EXHIBIT B

PLAT OF SURVEY

[See Attached]





LEGAL NOTICE C.C. NUMBER 166669

REQUEST FOR PROPOSALS

Sealed proposals will be received until 5:00 P.M. on JANUARY 24, 2017 in ChathamCounty Purchasing and Contracting Department,

1117 EISENHOWER DRIVE, SUITE C, SAVANNAH, GA. for: RFP 16-0109-4 REAL

ESTATE APPRAISAL SERVICES FOR SLIP 1 (PARCEL 5 A) SAVANNAH RIVER

NORTHERN CHANNEL RIVER BASIN

SEEKING PROFESSIONAL SERVICES TO DETERMINE THE MARKET VALUE OF PUBLIC PROPERTY

Chatham County, Georgia, is seeking proposals regarding the preparation of an appraisal report for the purpose of estimating the market rental rate (under varying premises) for Slip 1 on Hutchinson Island (Savannah), Chatham County, Georgia.

The report must conform to the Uniform Standards of Professional Appraisal Practice and must be under the signature of a Member of the Appraisal Institute and a Georgia Certified Real Estate Appraiser.

Again, the purpose of the report will be to estimate the market rental rate for Slip 1, being an approximate 5.979-acre Savannah River Northern Channel Basin (Property Identification 2-0436-01-014) under the following varying valuation premises:

- The "As Is" Annual Market Rental Rate for Slip 1 (Parcel 5A) Approximating A 5.979 Acre Savannah River Northern Channel River Basin Having A Street Address Of Resort Drive, Savannah, Chatham County, Georgia 31401 And Identified In The Records Of Chatham County As Property Identification Number 2-0436-01-014, And;
- The Prospective Annual Market Rental Rate for Slip 1 (Parcel 5A) Assuming An Assemblage Of The Existing "As Is" 5.979 Acre Savannah River Northern Channel Basin With The Adjacent 1.63 Acres To The East Totaling 7.609 Acres And Upon Completion Of All The Infrastructure Improvements As Proposed By Chatham County, And;
- The Prospective Annual Market Rental Rate for Slip 1 (Parcel 5A) Assuming An Assemblage Of The Existing "As Is" 5.979 Acre Savannah River Northern Channel Basin With The Adjacent 1.63 Acres To The East Totaling 7.609 Acres And Upon Completion Of All The Infrastructure Improvements As Proposed By Chatham County As Well As All Improvements Proposed For The Development Of The Proposed Marina Operation, And;
- 4) An Independent (By Separate Document) Estimation Of The Stabilized Net Operating Income Associated With The Proposed Marina Operation.

To confirm, the client will be Chatham County, which must be entitled to share the report with its lessee. In addition, subject to Georgia's Open Records Law, and provisions of O.C.G.A. 36-9-3, the determination of fair market value will become a public record and the basis of the ground lease. For detailed information, please refer to the RFP on Chatham County's website

www.chathamcounty.org. Responses to the RFP must be delivered by close of business **January 24, 2017 by 5p.m.** to the Chatham County Purchasing Office, 1117 Eisenhower Drive, Suite C, Savannah, GA 31406.

CHATHAM COUNTY RESERVES THE RIGHT TO REJECT ANY/AND OR ALL PROPOSALS AND TO WAIVE ALL FORMALITIES.

"CHATHAM COUNTY IS AN EQUAL OPPORTUNITY EMPLOYER, M/F/H, ALL PROPOSERS ARE TO BE EQUAL OPPORTUNITY EMPLOYERS"

MARGARET H. JOYNER, PURCHASING DIRECTOR

SAVANNAH N/P INSERT: Jan. 9, 2017

Please send affidavit to: Chatham County Purchasing and Contracting Department 1117 Eisenhower Drive, Suite C Savannah, GA 31406 912-790-1622