



Suburban Bus Division of the  
Regional Transportation Authority

550 West Algonquin Road • Arlington Heights, Illinois 60005

PURCHASE ORDER NO. 230855 S	BEGIN DATE 17-JUL-20
CAPITAL No	END DATE 31-DEC-24
F.O.B	BUYER D Whitten
PAYMENT TERMS Net 30 Days	PO: 1 OF 1

**STANDARD #**  
**230855 S 0**

1011316  
Duff & Phelps Holdings Corporation  
311 South Wacker Dr  
Ste 4200  
Chicago, IL 60606

**NOTICE TO VENDOR**  
For prompt payment, send your invoice with PACE  
PO Number, in duplicate to:

ACCOUNTING SECTION  
PACE – HEADQUARTERS  
550 W ALGONQUIN RD  
ARLINGTON HTS, IL 60005-4412  
(847) 364-8130

ITM NO	QUANTITY	U/M	SKU NO	DESCRIPTION	VEN PART NO	UNIT PRICE	EXTENSION
1	31,500	Dollars		This confirms Contract 230855 dated July 17, 2020 between Pace, the Suburban Bus Division of the Regional Transportation Authority and Duff & Phelps LLC for Insurance Property Appraisal Services.		1.00000	31,500.00

**SHIP TO:**  
GENERAL COUNSEL QTY: 31,500.00  
550 W Algonquin Rd  
Arlington Heights, IL 60005

For Internal Use Only

1 11-10101-2052-506802-501-000000000 31,500.00

REQUISITION NO.  
420132

TOTAL  
NOT TO EXCEED  
31,500.00

*Jane Swider*  
Signature

07/17/2020  
Date

Contract No. (230855)

**REQUEST FOR PROPOSAL NO. 420132  
(Insurance Property Appraisal Services)**

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**FROM: Denise Whitten (Ph: 847-228-2484; Email: Denise.Whitten@pacebus.com)  
EMAIL PROPOSALS PRIOR TO 2:00 PM CST/CDT ON OR BEFORE MAY 22, 2020  
PROPOSALS RECEIVED AFTER THIS TIME WILL NOT BE ACCEPTED**

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THIS CONTRACT (“Contract”) is made by (\_\_\_\_ July 17, 2020 \_\_\_\_ ) Pace, the Suburban Bus Division of the Regional Transportation Authority, (“Pace”) and the contractor indicated below (“Contractor”). Pace and Contractor are sometimes individually referred to as a “Party” and collectively referred to as the “Parties” in this Contract.

1. **General Description:** Pace is seeking a firm fixed price contract for insurance property appraisal services as specified in the attached Exhibit A (Scope of Work).
2. **Contract Term:** This Contract shall be effective beginning on the date on which it is signed by Pace and shall continue thereafter for five years, unless earlier terminated in accordance with this Contract. Pace shall have the option to extend the term of this Contract for two consecutive periods of one-year each.
3. **Basis of Award:** This Contract shall be awarded to the proposer who provides the best overall value to Pace.
4. **Revocability of Proposals:** Proposals shall be irrevocable for a period of 60 days from the date that proposals are due.
5. **Insurance Requirements:** If the Contract awardee, Contractor shall provide Pace with evidence of the insurance required under the attached Exhibit B for the duration of the Contract plus one additional year. Evidence of required insurance coverage shall be provided on an Acord 25-S (or equivalent) Certificate of Insurance form. The Certificate of Insurance and required policy endorsements shall be submitted to and approved by Pace prior to Contract award and prior to the required insurance policy expiration date.
6. **Indemnification:** Contractor shall indemnify, defend, and hold harmless Pace, the Regional Transportation Authority (RTA), and their respective directors, officers, employees, and agents from and against all liability, injuries, losses, damages, claims, suits, payments, settlements, judgments, demands, costs, and expenses, including attorneys’ fees (“Losses”), which may accrue against Pace and/or RTA resulting from (i) Contractor’s breach of a third party’s intellectual property rights, (ii) any and all claims by Contractor’s subcontractors, independent contractors, employees, or agents which may arise out of and in the course of performance of this Contract, (iii) Contractor’s gross negligence, willful misconduct, or fraud, (iv) personal injury or tangible property damage. Any and all claims for unemployment benefits and workers’ compensation benefits are expressly waived by Contractor and Contractor’s subcontractors, independent contractors, employees, and agents, who shall maintain separate policies of insurance as provided in this Contract. Within 14 days of receiving written tender of defense from Pace and/or the RTA regarding any claim under this indemnification provision, Contractor shall provide each tendering party with a written response thereto. Contractor shall appear and defend all suits brought upon such claim and shall pay all costs and expenses incidental thereto; provided, however, each tendering party has the right, at its option and expense, to participate in the defense of any suit, without relieving Contractor of Contractor’s obligations under this indemnification provision. The foregoing indemnification obligations shall not apply where such Losses result from Pace, or the Regional Transportation Authority (RTA) gross negligence, willful misconduct or fraud. To the extent permitted by law, Pace shall indemnify and hold harmless Contractor and its affiliates, including each of their respective employees, from and against any and all liabilities, losses, costs, and reasonable expenses, including but not limited to, reasonable legal fees and expenses and billable hours of Contractor service personnel, which are

i) incurred in responding to subpoenas, discovery, or other similar inquiries associated with or arising from the engagement or ii) arising from or relating to third-party claims based on reliance or purported reliance on Contractor's work product/Deliverable or other alleged loss or damage caused to or alleged by any non-client entity arising from unauthorized access to or reliance upon Contractor's work product/Deliverable. The foregoing indemnification obligations shall not apply in the event that a court of competent jurisdiction finally determines that such claims resulted directly from the gross negligence, willful misconduct, or fraudulent acts of Contractor.

7. **Payment/Invoicing:** All invoices are to reference the Contract number, description of services, location of the services where rendered, part number, unit serial number, quantity shipped, unit prices, and extensions as applicable. Contractor shall provide a detailed listing, in an invoice or series of invoices, of all services furnished to Pace as part of this Contract. Contractor shall invoice Pace Accounts Payable at 550 W. Algonquin Road, Arlington Heights, IL 60005. Invoices may be sent electronically to [accounts.payable@pacebus.com](mailto:accounts.payable@pacebus.com). Payment will be made within 30 days of receipt of an approved invoice.

8. **Records:**

(a) **Ownership:** Pace shall retain ownership of all Pace records and final report/deliverable.

(b) **Retention of Records:** Contractor shall maintain, and require its subcontractors to maintain, all records and supporting material related to this Contract for five years after termination or expiration of this Contract or until final disposition of any litigation or claim arising from the performance of this Contract, whichever is later ("Record Retention End Date"). Contractor may request permission from Pace to dispose of the records and supporting material after the Record Retention End Date. Upon 15 days' notice from Pace, all time sheets, billings, and other documentation and supporting material used in preparing the records shall be made available for inspection, copying, or auditing by Pace at any time during normal business hours at Pace's headquarters location.

(c) **Access to Records:** Contractor shall permit sufficient access, including access to the sites of performance under this Contract, to any authorized representatives of Pace, the Regional Transportation Authority, the State of Illinois, the Illinois Auditor General, the Illinois Department of Transportation, the Federal Transit Administration and its contractors, the U.S. Department of Transportation, and the Comptroller General of the United States to inspect, copy, and audit all data, records, and information relating to Contractor's performance under this Contract as reasonably may be required.

9. **Termination:**

(a) Pace may terminate this Contract, in whole or in part, at any time, when in Pace's best interest, by providing Contractor with written notice of termination. If Pace terminates this Contract other than for breach thereof by Contractor, Pace agrees to pay Contractor, and Contractor agrees to accept as its sole remedy, termination charges equal to the remaining unpaid costs accrued and obligated from the effective date of this Contract to the effective date of termination.

(b) If Contractor breaches this Contract by failing to deliver goods in accordance with this Contract's delivery schedule, perform the requested services within the time or in the manner specified in this Contract, or comply with any other provision of this Contract, Pace may terminate this Contract by providing Contractor with written notice of termination setting forth the manner in which Contractor is in breach of this Contract. If, after termination for breach, it is determined that Contractor was not in breach, the rights and obligations of the parties shall be the same as if the termination had been issued for Pace's convenience. Pace, in its sole discretion, may allow Contractor time in which to cure the breach ("Cure Period"). In such case, Pace's written notice of termination shall state the nature of the breach, the time period in which Contractor must cure the breach, and any other conditions Pace deems appropriate. If Contractor fails to remedy the breach to Pace's satisfaction within the Cure Period, Pace shall have the right to terminate the Contract without any further obligation to Contractor. Any such termination shall not in any way operate to preclude Pace

from also pursuing all available remedies against Contractor and its sureties for the breach. In the event Pace elects to waive its remedies for Contractor's breach of any provision of this Contract, such waiver shall not limit Pace's remedies for any succeeding breach of that or of any other provision of this Contract.

- (c) Termination of this Contract pursuant to (a) or (b) shall be effective upon Contractor's receipt of Pace's notice of termination.

10. **Rights and Remedies:**

- (a) **Pace Rights and Remedies:** Pace shall have the following rights in the event Pace deems Contractor guilty of a breach of any provision of this Contract: the right to take over and complete the work or any part thereof at the expense of Contractor, either directly or through other contractors; the right to cancel this Contract as to any or all of the work yet to be performed; the right to all remedies in law and equity, including the right to specific performance, without further assistance; and the rights to termination or suspension as provided in this Contract.
- (b) **Contractor Rights and Remedies:** Inasmuch as Contractor can be adequately compensated by money damages for Pace's breach of this Contract, Contractor expressly agrees that no default, act, or omission of Pace shall constitute a material breach of this Contract, entitling Contractor to terminate, cancel, or rescind this Contract (unless Pace directs Contractor to do so) or to suspend or abandon performance.
- (c) **Dispute Resolution:** These requirements apply to Contractor and its subcontractors. Either Party to this Contract may initiate a dispute arising out of or related to this Contract by sending a notice of dispute to the other Party. Once initiated, the Parties shall attempt to promptly resolve the dispute through good-faith negotiations.
- (d) **Performance During Dispute:** Unless otherwise notified by Pace's Chief Procurement Officer, Contractor shall continue performance under this Contract while the Parties attempt to resolve the dispute. If the dispute is not resolved within 14 days after the non-initiating Party's receipt of the notice of dispute, either Party may proceed with litigation in an Illinois court of competent jurisdiction as provided in the Governing Law, Jurisdiction, and Venue section of this Contract.
- (e) **Claims for Damages:** Should either Party to this Contract suffer injury or damage to person or property because of any act or omission of the other Party or any of its employees, agents, or others for whose acts it is legally liable, a claim for damages therefor shall be made in writing to such other Party within a reasonable time after the first observance of such injury or damage.
- (f) **No Limitation of Rights and Remedies:** The duties and obligations imposed by the Contract and the rights and remedies available thereunder shall be in addition to and not a limitation of any duties, obligations, rights, and remedies otherwise imposed or available by law.

- 11. **Disadvantaged Business Enterprise Compliance Requirements:** Pace has determined that 0% DBE participation is required for this Contract.

- 12. **Assignment:** No Party shall assign, delegate, or otherwise transfer all or part of its rights and obligations under this Contract without the prior written consent of the other Party. Any successor or approved assign under this Contract shall accede to all of the terms, conditions, and requirements of this Contract as a condition precedent to such succession or assignment.

- 13. **Amendment:** No changes, amendments, or modifications to this Contract shall be valid unless in writing and signed by the duly authorized signatory of each Party. Oral change orders are not permitted

- 14. **Authorization:** The signatories to this Contract represent and warrant that they have full authority to sign this

Contract on behalf of the Party for whom they sign.

15. **Binding Effect:** This Contract shall be binding upon the Parties and their respective directors, officers, employees, agents, representatives, successors, and approved assigns.
16. **Compliance with Laws:** The Parties shall comply with all local, state, and federal laws, statutes, ordinances, and rules applicable to this Contract, including but not limited to section 2-105(A)(4) of the Illinois Human Rights Act (775 ILCS 5/2-105(A)(4)), as amended from time to time.
17. **Counterparts:** This Contract may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute one and the same contract.
18. **Electronic Signatures:** This Contract may be executed through the use of electronic signatures. Electronic signatures and signatures transmitted by facsimile or scanned and transmitted electronically shall be deemed original signatures for purposes of this Contract.
19. **Entire Agreement and Non-Reliance:** This Contract, including any exhibits to this Contract, which are hereby incorporated into and made a part of this Contract, constitutes the entire agreement between the Parties and supersedes any prior written or oral understandings, agreements, or representations between the Parties that may have related in any way to the subject matter of this Contract, and no other written or oral warranties, inducements, considerations, promises, representations, or interpretations, which are not expressly addressed in this Contract, shall be implied or impressed upon this Contract. Contractor represents and warrants that: (a) Contractor has conducted such independent review, investigation, and analysis as Contractor deems necessary to evaluate this Contract and the transaction(s) contemplated by this Contract; (b) Pace has not made any representations or warranties to Contractor with respect this Contract and the transaction(s) contemplated by this Contract, except such representations and/or warranties that are specifically and expressly set forth in this Contract; and (c) Contractor has relied only upon such representations and/or warranties by Pace that are specifically and expressly set forth in this Contract and has not relied upon any other representations or warranties (whether oral or written or express or implied), omissions, or silences by Pace. Without limiting any representations and/or warranties made by Pace that are specifically and expressly set forth in this Contract, Contractor acknowledges that Pace will not have or be subject to any liability to Contractor resulting from the distribution to Contractor or Contractor's use of any information, including any information provided or made available to Contractor or any other document or information in any form provided or made available to Contractor, in connection with this Contract and the transaction(s) contemplated by this Contract.
20. **Force Majeure:** Neither Party shall be held liable to the other Party nor be deemed to have breached this Contract for failure or delay in performing any obligation under this Contract if the failure or delay is caused by or results from causes beyond the control of the affected Party, including war, fire, flood, other acts of God, civil disturbance, a terrorist act, pandemic, or a labor strike or lockout. The affected Party shall promptly notify the other Party of such force majeure circumstances and the expected duration of the delay and shall promptly undertake all reasonable steps necessary to cure the force majeure circumstances. If a condition of force majeure continues for more than 30 consecutive days, this Contract may be terminated immediately for convenience at the option of Pace after written notice. Where an event of force majeure occurs after a Party's failure or delay in performance, the breaching Party shall not be released from liability.
21. **Governing Law, Jurisdiction, and Venue:** This Contract shall be governed by and construed in accordance with the laws of the State of Illinois without regard to principles of conflicts of law, and the Parties submit to the exclusive jurisdiction and venue of the state courts of Illinois for any dispute arising out of or related to this Contract.
22. **Headings:** The headings contained in this Contract are for reference and convenience only and shall not affect the meaning or interpretation of this Contract.
23. **Illinois Freedom of Information Act:** Pace is subject to the Illinois Freedom of Information Act, as amended, (5

ILCS 140/1 *et seq.*) (“FOIA”); therefore, this Contract is subject to inspection, copying, and disclosure pursuant to FOIA. In the event Pace receives a FOIA request for such inspection, copying, or disclosure, Pace will use reasonable efforts to provide Contractor with written notice of the request. It is Pace’s sole right and responsibility, however, to respond to the request and determine whether records are exempt or not exempt under FOIA.

24. **Independent Relationship:** Contractor is an independent contractor and not an employee, agent, joint venture, or partner of Pace. Nothing in this Contract shall be construed as creating an agency, partnership, joint venture, or any other relationship between Contractor and Pace or between any employee or agent of Contractor and Pace, and Contractor shall not act on behalf of or bind Pace in any manner. Contractor’s employees shall at all times remain employees of Contractor, and Contractor shall be solely responsible for all aspects of their employment, including without limitation compensation, benefits, payment or withholding of taxes, Social Security, Medicare, unemployment or other insurance, and workers’ compensation.
25. **No Precedent:** The terms of this Contract shall not establish any precedent in any subsequent contract involving the Parties or other parties. This Contract may not be offered, used, or admitted into evidence in any proceeding or litigation for such purpose.
26. **Notice:** Any notice under this Contract shall be in writing and shall be given in the following manner:
- (a) by personal delivery (deemed effective as of the date and time of delivery);
  - (b) by commercial overnight delivery (deemed effective on the next business day following deposit of the notice with a commercial overnight delivery company); or
  - (c) by registered or certified mail, return receipt requested, with proper postage prepaid (deemed effective as of the second business day following deposit of the notice in the U.S. mail).

Business days are defined as Monday through Friday, excluding federal holidays. Business hours are defined as 8:00 a.m. to 5:00 p.m. Central Standard Time on Monday through Friday, excluding federal holidays. Notices shall be addressed as follows or addressed to such other address as either Party may from time to time specify in writing to the other Party:

**If to Pace:**

550 W. Algonquin Road  
Arlington Heights, IL 60005  
Attention: Kristi Rekasius

**If to Contractor:**

311 S. Wacker Dr. Suite 4200  
Chicago, IL 60606  
Patrick Collins

**NOTE:** Contractor’s address must be the same as that contained in the Contractor’s signature block of this Contract.

27. **Conflict:** In the event of a conflict or ambiguity between the terms and conditions of this Contract and any exhibit to this Contract, the terms and conditions of this Contract shall control.
28. **Severability:** If any provision of this Contract is held invalid or unenforceable by an Illinois court of competent jurisdiction, such provision shall be deemed severed from this Contract and the remaining provisions of this Contract shall remain in full force and effect.
29. **Singular, Plural, and Gender:** When used in this Contract, unless the context otherwise requires, the singular includes the plural, the plural includes the singular, and gender-related nouns and pronouns include the feminine,

masculine, and neuter.

30. **Survival:** Any provision of this Contract that imposes an obligation after termination or expiration of this Contract shall be deemed to survive termination or expiration of this Contract.
31. **Time is of the Essence:** Time is of the essence with respect to all of Contractor's obligations under this Contract.
32. **Waiver:** No action or failure to act by Pace or Contractor shall constitute a waiver of any right or remedy under the Contract, nor shall any such action or failure to act constitute an approval of or acquiescence in any breach thereunder, except as may be specifically agreed in writing.
33. **Interpretation:** The word "shall" when used in this Contract is mandatory and not permissive.
34. **Tax Exempt:** Pace is a tax-exempt entity and shall provide proof of same to Contractor, upon written request.
35. **State of Illinois Non-Collusion and Ineligible Contractors and Subcontractors:** In submitting its proposal to Pace, Contractor certifies and affirms that (a) the proposal was not made in the interest of or on behalf of any undisclosed person, partnership, company, organization, or corporation; (b) the proposal is genuine and not collusive or sham; (c) Contractor has not been a party to any agreement or collusion among proposers or prospective proposers in restraint of freedom of competition by agreement to offer a fixed price, or otherwise, or to refrain from submitting a proposal and has not, directly or indirectly, by agreement, communication, or conference with anyone attempted to induce action prejudicial to the interest of Pace, any proposer, or anyone else interested in the proposed Contract; and (d) Contractor is not barred from contracting with any state or unit of local government as a result of a violation of 720 ILCS 5/33E-3 or 720 ILCS 5/33E-4.
36. **Equal Employment Opportunity:** In connection with the execution of this Contract, Contractor shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, gender identity, or national origin. Contractor shall take affirmative actions to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, sexual orientation, gender identity, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. If Contractor is required to file an affirmative action plan with any federal, state, or local agency, Contractor assures Pace that it is in full compliance with such filing requirements.
37. **Instructions:** In submitting its' proposal, Contractor shall follow this RFP's Instructions to Proposers which are incorporated into and made a part of this contract.

38. **Price Proposal:** The pricing quoted must be firm, fixed pricing for the duration of the Contract and shall include delivery and all other applicable charges. No additional charges of any kind shall be allowed.

Contract Year	Flat Fee, including travel and related expenses	Fully Burdened Hourly Rate (all staff)	Estimated Hours
Year 1 (07/01/2020 – 12/31/2020)	\$24,500 Flat Fee	\$175	140
Year 2 01/01/2021 – 12/31/2021)	\$1,500, plus additional buildings	\$125	12
Year 3 01/01/2022 – 12/31/2022)	\$1,750, plus additional buildings	\$146	12
Year 4 01/01/20/23 – 12/31/2023)	\$1750, plus additional buildings	\$146	12
Year 5 01/01/2024 – 12/31/2024)	\$2,000 plus additional buildings	\$167	12
Option Year 1h 01/01/2025 – 12/31/2025)	\$2,000 plus additional buildings	\$167	12
Option Year 2 01/01/2026– 12/31/2026)	\$2,000 plus additional buildings	\$167	12

39. **Addendum Acknowledgment:** Contractor hereby acknowledges receipt of the following Addenda, which are hereby incorporated into and made a part of this Contract. (If there are no Addenda, write NONE.) Failure to acknowledge Addenda may be cause for Contractor’s proposal to be considered non-responsive.

Addendum No. 1

Addendum No.

Addendum No.

**[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.  
SIGNATURE PAGE ON NEXT PAGE.]**



IN WITNESS WHEREOF, the Parties have executed this Contract on the dates set forth below.

**CONTRACTOR**

**PACE, THE SUBURBAN BUS DIVISION OF THE REGIONAL TRANSPORTATION AUTHORITY**

Duff & Phelps, LLC  
Legal Name of Contractor

Jane Swider  
Signature of Authorized Signatory

Type of Business Structure (check one):

- Individual/sole proprietorship
- Corporation
- Partnership
- Limited Liability Company
- Other: \_\_\_\_\_

Jane Swider  
Printed Name

Department Manager Purchasing  
Title

07/17/2020  
Date

311 S. Wacker Drive, Suite 4200  
Street Address

Chicago, IL 60606  
City, State, & Zip Code

  
Signature of Authorized Signatory

Patrick Collins  
Printed Name

Managing Director  
Title

312-705-1334  
Telephone Number

\_\_\_\_\_  
Facsimile Number

patrick.collins@duffandphelps.com  
Email Address

July 16, 2020  
Date

**INSTRUCTIONS TO PROPOSERS**  
**RFP 420132**

Contract Documents

Submit this original *Agreement Contract* with all exhibits in their entirety. To be a valid submission, the agreement contract must be signed and dated.

Technical Proposal

Submit with the price proposal the following requirements:

1. Submit a description of your overall approach in providing the services described herein.
2. Submit resume(s) of staff assigned to perform services during the term of the contract. Include background information, qualifications and responsibilities with the resume(s).
3. Submit three (3) references in the USA where similar services outlined Exhibit A. (Pace may not be used as a reference)
4. Proposer shall be certified by the American Association of Appraisers (AAOA) or equivalent.
5. Submit a copy of all applicable licenses.

Any questions regarding this Request for Proposal (RFP) must be submitted no later than 2:00 PM on May 1, 2020. Questions regarding this RFP shall be submitted in writing to Denise Whitten, Senior Contract Buyer at [denise.whitten@pacebus.com](mailto:denise.whitten@pacebus.com).

**REQUEST FOR PROPOSAL NO. 420132**  
**Insurance Property Appraisal Services**  
**SCOPE OF WORK**

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**OBJECTIVES**

The purpose of this Request for Proposal (RFP) is to secure the services of a qualified Contractor to provide professional insurance property valuation and data collection services to determine proper insurance values for all insurable Pace property. The services required shall conform to the most recently effective requirements of the Uniform Standards of Professional Appraisal Practice (USPAP) as adopted by the Appraisal Standards Board of The Appraisal Foundation.

**SCOPE OF WORK**

Building valuation conclusions shall be based on analysis of actual construction costs using local rates, equipment, material pricing, and contractors' overhead and profit.

Business personal property (contents) conclusions shall be based on the physical inventory of all machinery and equipment with a minimum replacement cost value of \$5,000.

Buildings and contents included in this Contract consist of Pace garage locations, headquarters, and transportation centers located within the six-county region which includes Suburban Cook, DuPage, Kane, Lake, McHenry and Will counties.

Initial year will include physical inspections at the Pace Locations identified on Page 4 of this exhibit. During the following contract years, Annual Insurance Valuation Updates will be required. Previously completed appraisals provided by the Contractor during the initial year will be acceptable to use to develop the Annual Insurance Valuation Updates. Pace reserves the right to add additional properties located within the six-county region to this Contract, if necessary. Initial Insurance Valuation Appraisals will be required for newly updated or newly acquired Pace Locations.

**TASKS/CONTRACT REQUIREMENTS**

**Valuation Basis**

Appraised values will be used as limits for property insurance and boiler and machinery coverage. Contractor shall base appraised values on methodologies accepted by the USPAP.

The Contractor shall identify both a Replacement Cost Value and Actual Cash Value for each building listed as Pace Locations on page 4 of this exhibit. The Contractor shall provide annual updates for all real and business personal property values based on the data provided for the duration of the Contract.

**For the purposes of the Contract, these valuations are defined as follows:**

1. **Replacement Cost Value** - The amount to reproduce the entire property, including all fixtures and machinery and equipment constituting a permanent part of and pertaining to the service of the property, at one time in accordance with all enforceable building ordinances and regulations with materials of like kind and quality in consideration of current market prices for materials, labor, manufactured equipment, contractor overhead, profit, and fees, excluding the value of foundations and other property located below the lowest basement floor or the surface of the ground, and without deduction for depreciation or obsolescence. Replacement cost value of buildings also includes signs, equipment, transmission lines and poles, lights and other property within 1000 feet of the described building.
2. **Actual Cash Value** - The Replacement Cost Value of the property less accumulated depreciation.

**Data Format**

The Contractor shall provide a Statement of Values (i.e. summary data) to the Pace Insurance Liaison for the Pace Locations on page 4 of this exhibit. The Statement of Values shall be submitted in Microsoft Excel and Adobe PDF formats. The Contractor shall include electronic digital photographs of each building taken at the time of appraisal.

**Data Required**

In addition to Replacement Cost Value and Actual Cash Value data, Contractor shall provide the following data on each building visited and appraised (real property):

- Building description
- Physical address
- Occupancy type
- Construction type
- Roof type
- Square footage (each level and total)
- Number of levels or floors
- Percent of building sprinklered
- Condition
- Additions
- Renovations
- ISO Class
- Frame
- Foundation
- Exterior wall
- Interior wall
- Fire protection details
- Energy systems
- Special features
- GPS coordinates

The format, measurements and descriptions of all buildings appraised shall be recorded in such detail as to create and support future evaluation and proof of loss reports. In addition to the real property appraisal, Pace requires that all business personal property be appraised based on the individual assets exceeding \$5,000 Replacement Cost Value including description of asset and valuation.

## **DELIVERABLES**

1. For Initial Insurance Valuation Appraisals of updated or newly acquired Pace Locations, Contractor shall provide the following information:

- Describe the appraisal process, including the method of valuation used
- Define the premise of value employed
- Review the methodologies utilized
- Describe the nature of the property included/excluded from the appraisal
- Specify the appraisal date
- Present the conclusions of value
- Include the signature of an authorized officer of your firm
- Certificate of Appraiser
- Color photographs & digital photographs of each building appraised
- An initial sample report for annual insurance valuation updates

Initial Insurance Valuation Appraisals for Pace Locations on page 4 of this exhibit shall be provided to Pace's Insurance Liaison no later than October 15, 2020. Initial Insurance Valuation Appraisals shall be provided in Microsoft Excel and Adobe PDF formats.

2. Annual Insurance Valuation Updates for Pace Locations on page 4 of this exhibit shall be provided to Pace's Insurance Liaison no later than October 15 for each succeeding contract year. Annual Insurance Valuation Updates shall be provided in Microsoft Excel and Adobe PDF Formats.
3. Initial Insurance Valuation Appraisals shall be conducted within 30 days of Pace's request and submitted to Pace's Insurance Liaison in Microsoft Excel and Adobe PDF formats no later than 45 days after an on-site appraisal is completed.
4. If available, a Web-Based Reporting System which will allow Pace access to appraisal information on-line.

## **PLACE OF PERFORMANCE**

The Initial Insurance Valuation Appraisal will be done at the Pace property. The Annual Insurance Valuation Updates are to be done at the contractor's facility.

**PACE LOCATIONS**

<b>No.</b>	<b>Pace Division / Location</b>	<b>Street Address</b>	<b>City/State/Zip</b>	<b>Sq. Feet</b>
1	Pace West Division	3500 Lake Street	Melrose Park, IL 60160	212,397
2	Pace South Division incl. South CNG Cover, South CNG Booth	2101 W. 163rd Place	Markham, IL 60521	188,158
3	Pace Northwest Division	900 East Northwest Highway	Des Plaines, IL 60017	84,492
4	Pace Southwest Division	9889 S. Industrial Dr.	Bridgeview, IL 60455	75,703
5	Pace River Division	975 S. State St.	Elgin, IL 60123	58,390
6	Pace Heritage Division	9 Osgood Street	Joliet, IL 60433	61,891
7	Pace Fox Valley Division	400 Overland Drive	Aurora, IL 60542	53,668
8	Pace Northshore Division	2330 Oakton St.	Evanston, IL 60202	75,703
9	Harvey Transportation Center	16338 Park Ave.	Harvey, IL 60426	14,975
10	Pace Acceptance Facility	405 Taft Drive	South Holland, IL 60473	44,340
11	Pace North Division	1400 West 10th Street	Waukegan, IL 60085	57,124
12	Northwest Transportation Center (Open Air)	1730 Kimberly	Schaumburg, IL 60173	37,036
13	Elgin Bus Terminal (Open Air)	102 West Chicago	Elgin, IL 60123	3,296
14	Prairie Stone Transportation Center (Open Air)	5399 Trillium Boulevard	Hoffman Estates, IL 60192	864
15	Pace Headquarters - Storage Building	550 West Algonquin Road	Arlington Heights, IL 60005	3,024
16	McHenry County Garage	5007 Prime Parkway	McHenry, IL 60050	28,142
17	Pace Headquarters - (includes all Pace HQ departments)	550 West Algonquin Road	Arlington Heights, IL 60005	65,262
18	Toyota Park Transportation Center	71st & Harlem Ave	Bridgeview, IL 60455	224
19	Barrington Rd Pedestrian Bridge	2410 Central Rd/2420 Pembroke Ave	Hoffman Estates, IL 60169	8,400
20	Pace Northwest II Division	1600 S. Wolf Road	Wheeling, IL 60090	429,950
21	Other Locations as Requested			

**Insurance Requirements – Professional Services**

**The Insurance documentation must be submitted, reviewed and approved by Pace, the Suburban Bus Division of the Regional Transportation Authority (further known as Pace) prior to the Contract award. At Pace’s discretion, the bidder or proposer’s failure to submit the required compliant insurance documents may result in a “Not Responsible” determination against your company. Pace also reserves the right to accept or reject the evidence of insurance coverage or other documentation provided at its own discretion.**

The Contractor, Supplier and/or Vendor (further known as *Contractors*) or Subcontractors and/or Independent Contractors (further known as *Subs/Independents*) shall provide and maintain insurance coverage required by this Contract. Evidence of required insurance coverage shall be provided on an **Acord 25** (or equivalent) Certificate of Insurance form. It is the *Contractors’* responsibility to verify that all *Subs/Independents* insurance coverage meets or exceeds the insurance requirements outlined in this exhibit/contract. All insurers must maintain a rating of **A-VII** or better as rated by A. M. Best Company. If an A.M. Best rating is not available due to insurance coverage being underwritten by an alternative Risk Financing Method (i.e. Self-Insurance, Pooling, Captive) then the *Contractors* and/or insurer(s) shall provide **Pace** with the most recent audited financial statement, audit report notes, and any applicable State Insurance Department self-insurance approval documents.

**It is important to note that “Additional Insured” endorsements such as CG 2010 & CG 2037 or CG 2026 or comparable endorsement {General Liability}, CA 2048 {Automobile Liability}, and other policy endorsements (or their equivalents) required by this exhibit shall be submitted to Pace with the Acord 25 Certificate of Insurance before award of contract.**

The *Contractors* shall insert the substance of this Insurance Exhibit in subcontracts under this Contract and shall require all *Subs/Independents* to provide and maintain the insurance required. **It is the *Contractors’* sole responsibility to ensure all Subcontractors/Independent Contractors insurance is in compliance with these requirements.**

**Minimum** insurance requirements are those paragraphs below marked with an **X**:

- Certificates of Insurance** shall provide evidence of all required insurance coverage, limits and endorsements and shall be issued to **Pace** for the duration of the contract or agreement term **plus** one additional year. If a *Contractors’* warranty or material warranty applies, evidence of insurance coverage shall be provided to **Pace** for the entire length of *Contractors’* warranty, and/or the length of materials warranty, whichever is greater. The *Contractors’* agent, broker, or insurer shall issue an updated Certificate of Insurance accompanied by required endorsements to **Pace** prior to the insurance policy renewal date each year.
- Workers Compensation and Employer's Liability Insurance** affording the following limits: **Coverage A-** Statutory Benefits and **Coverage B-Employer’s Liability**-\$500,000 Each Accident, \$500,000 Disease-Each Employee, \$500,000 Disease-Policy Limit.
- Workers Compensation Waiver of Subrogation**  
The *Contractors* and its insurer shall agree to waive their rights to subrogate against **Pace** and the Regional Transportation Authority. **Pace** shall be scheduled and/or named on the ISO WC 00 03 13 endorsement or equivalent WC Waiver of Subrogation.
- Commercial General Liability Insurance (Broad Form)** with coverage and limits that meet or exceed the following parameters; coverage is written on an ISO CG 00 01 or other equivalent coverage form with the following limits:
  - Each Occurrence-\$1,000,000
  - General Aggregate-\$2,000,000
  - Products/Completed Operations Aggregate-\$2,000,000
  - Personal & Advertising Injury-\$1,000,000

- With respect to the **Commercial General Liability Insurance**, the **Regional Transportation Authority (RTA)** and **Pace, the Suburban Bus Division of the RTA**, shall be added by endorsement as Additional Insureds on the *Contractor's* CGL policy.
- Business Automobile Insurance** with a Combined Single Limit (CSL) of not less than \$1,000,000 per accident for bodily injury and property damage liability arising from owned, non-owned, and hired vehicles.
- With respect to the **Business Auto Liability Insurance**, the **Regional Transportation Authority (RTA)**, and **Pace, the Suburban Bus Division of the RTA**, shall be added by endorsement as Additional Insureds on the *Contractor's* Auto policy.
- Umbrella Liability Insurance** affording limits of not less than **\$2,000,000** each occurrence and **\$2,000,000** aggregate coverage. Such umbrella coverage shall be follow form.
- Professional Liability/Errors and Omissions Insurance** coverage with a limit of not less than **\$2,000,000** per Occurrence and **\$2,000,000** Policy Aggregate.
- The *Contractors'* **"Other Insurance" policy clause** shall be shown on the Certificate of Insurance with the following wording **"This insurance is primary, non-contributory, and not excess of any other insurance of Pace."**

**Notice of Cancellation on all Policies**

Contractor shall endeavor to provide the written notice of cancellation to **Pace's** Insurance Liaison **10** days prior to the effective date of cancellation.

**Disclosure of a Deductible or Self-Insured Retention (SIR)**

If your company is self-insured or utilizes a Risk Financing Mechanism in which a deductible or SIR (self-insured retention) exceeds \$25,000, **Pace** reserves the right to request the most recent audited financial statements from the contractor and documents from the State Insurance Department granting self-insurance approval.

**Within five (5) business days of Pace's request and prior to contract award the insurance company, or its representative, shall submit an insurance certificate and corresponding endorsements that meet or exceed Pace's requirements.**

Pace, the Suburban Bus Division of the Regional Transportation Authority  
Attn: Insurance Liaison  
550 West Algonquin Road  
Arlington Heights, IL 60005-4412

FAILURE to comply with **Pace's** Insurance Requirements and provide evidence of insurance coverage as required by contract may result in your bid or proposal being rejected as not responsible. The *Contractors'* failure to carry, maintain and/or document required insurance shall constitute a breach of the contract. Any failure by **Pace** to demand or receive proof of insurance coverage shall not constitute a waiver of *Contractors'* obligation to obtain the required insurance. The *Contractors'* expressly agree that these insurance provisions in no way limit the *Contractors'* responsibilities under other provisions of the Contract, including the hold harmless and indemnification clause. *Contractors* shall not commence work herein until they have obtained the required insurance and has received **Pace's** approval.



**REQUEST FOR PROPOSAL 420132**  
**Insurance Property Appraisal Services**

**Service-Related Terms**

Notwithstanding anything to the contrary herein, the following terms will apply to the Services provided by Contractor hereunder.

**Limited Use and Reliance** – Pace is the sole intended user of Contractor’s work product/Deliverable. Pace, in its sole discretion, may disclose an informational copy of the work product/Deliverable to the Regional Transportation Authority, the Federal Transit Administration, and/or any audit, tax, legal, and/or insurance professionals acting in an advisory capacity to Pace. No third party shall have the right of reliance on the report, and neither receipt nor possession of the report by any third party shall create any express or implied third-party beneficiary rights.

**Engagement Limits** – The work product/Deliverable will be used by Pace as a factor to assist it in determining its insurance needs and may only be used as stated in this Agreement and the work product/Deliverable. Pace shall not reference Contractor or its work product/Deliverable in any public filing or other materials distributed to actual or prospective shareholders, investors, financing parties, or similar third parties without Contractor’s prior written consent.

**Information Provided by Pace** – Contractor will not independently verify information provided by Pace, its advisors, or third parties acting at Pace’s direction. Contractor will assume and rely on the accuracy and completeness of all such information.

**Limitation of Liability** – In no event shall Contractor be liable to Pace (or any person claiming through Pace) under this Contract, under any legal theory, for any amount in excess of the total professional fees paid by Pace to Contractor in connection with this engagement, except to the extent such liability is directly caused by Contractor’s gross negligence fraud, or willful misconduct. The foregoing limitation of liability shall not apply to liabilities that arise from personal injury or property damage resulting primarily from Contractor’s negligence or willful misconduct. In no event shall Contractor be liable to Pace for any consequential, indirect, lost profit, or similar damages relating to or arising from this engagement.

**Environmental Policy** – Contractor will not investigate, nor assume responsibility for, the existence or impact of any contamination or hazardous substance related to property or assets associated with this Agreement.

**FAMIS Customer Portal** – Where Contractor or any of its users, uses or accesses any portion of Contractor’s FAMIS Customer Portal (“Portal”) in connection with the Services provided hereunder, Contractor indicates its acknowledgment and acceptance of the Portal terms of use.