



Response to Request for Proposal

RFP #809

Citywide Appraisal Services for the October 2022 Property Revaluation

Stamford, Connecticut

December 3, 2020

Municipal Valuation Services, LLC

23 SHERMAN STREET, FAIRFIELD CT 06824

TEL: (203) 292-5500 FAX: (203) 259-9501

ORIGINAL

December 3, 2020

Mr. Gregory Stackpole, Tax Assessor
City of Stamford
Tax Assessor's Office
888 Washington Boulevard
Stamford, Connecticut, 06904-2152



RE: RFP #809 - City of Stamford Bid Proposals for 2022 Revaluation Services

Dear Greg,

Thank you for the opportunity to bid on your Request for Proposal. We are a Connecticut-based revaluation company, founded in Fairfield built on the expertise of three MAI-designated appraisers with combined experience of over 80 years in the local real estate market. Our firm is based in Fairfield and is staffed entirely with Connecticut residents. In addition to our unmatched revaluation expertise, working with Munival provides an opportunity to support the local economy. To ensure superior quality and service, our principals work closely with Assessors, and remain fully involved in all projects.

We are pleased to submit our bid without exception to perform the services as outlined in the enclosed specifications.

For further information and clarification and to whom all official notices or correspondence shall be sent:

Michael Fazio, MAI, Member, LLC
Phone: (203) 292-5500 (ext. 301)
Fax: (203) 295-9501
Email: mike@kfvg.com

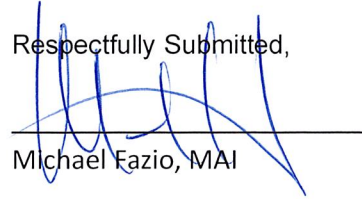
The proposed bid amount is valid for 60 days from the date of bid opening.

An Affirmative Action Employer, Municipal Valuation Services, LLC (Munival) maintains an active Affirmative Action plan. We are also recognized by the State of Connecticut as a Small Business Enterprise (SBE).

In addition to meeting all testing requirements of the Office of Policy and Management, our work will conform to the Uniform Standards of Professional Appraisal Practices (USPAP). It will meet the high standards and stringent ethics of the Appraisal Institute.

With our unmatched background and experience appraising residential and commercial properties in Connecticut, we believe we are the best choice to partner with the Stamford Assessor's Office. We look forward to continuing our relationship with you. Please contact me for further information or clarification.

Respectfully Submitted,



Michael Fazio, MAI

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Proposal Form

PROPOSAL FORM FOR 2022 REVALUATION

THE REVALUATION OF ALL REAL PROPERTY
(TAXABLE AND EXEMPT), LOCATED WITHIN
THE CORPORATE LIMITS OF THE CITY OF STAMFORD, CONNECTICUT,
EFFECTIVE OCTOBER 1, 2022.

The undersigned Proposer affirms and declares:

1. That this PROPOSAL is executed by said Proposer with full knowledge and acceptance of the CONTRACT (including the Reappraisal and Revaluation Specifications) enclosed with the REQUEST FOR PROPOSALS on the subject project.
2. That should this PROPOSAL be accepted in writing by the Chief Executive Officer of the City of Stamford, Connecticut, said Proposer will furnish the services for which this PROPOSAL is submitted at the price bid and in compliance with the provisions of said CONTRACT.
3. That this PROPOSAL is accompanied by surety in the form and amount indicated below:

<u> X </u>	Bid Proposal Bond	Amount \$ <u>\$45,500.00</u>
<u> </u>	Certified Check	Amount \$ <u> </u>
4. That the Proposer or his or her representative has visited the City of Stamford; is familiar with its geography, general character of houses and its commercial and industrial areas; has examined the quality and condition of the ASSESSOR'S records; verified the parcel counts, and has met with the ASSESSOR to make himself or herself knowledgeable of those matters and conditions in the City which would influence this bid proposal.
5. That all items, documents and information required to accompany this PROPOSAL of the aforesaid CONTRACT are enclosed herewith.
6. That the Proposer proposes to furnish the services and materials required to complete the subject project in accordance with the aforesaid CONTRACT for the following amount:

Proposal Requirement	\$**SEE ATTACHED FOR PRICE/OPTION BREAKOUT**
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7. Proposed scheduled prices for aforementioned proposals are valid for Sixty (60) days.



8. That the Proposer understands and accepts that, although the proposed price is a major factor for consideration, the City reserves the right to award the contract to other than the low-cost Proposer after an analysis of the additional factors outlined in the aforesaid CONTRACT.

FIRM NAME OF
PROPOSER: Municipal Valuation Services, LLC

BY:
SIGNATURE: 

TYPE NAME: Michael Fazio, MAI

TITLE: Member, LLC



Additional Service Options & Cost Breakout



RFP NO: 809 -Citywide Property
Revaluation for October 1, 2022

PRICE SHEET BREAKOUT

AS PER RFP: FULL MEASURE & LIST WITH ON-SITE INSPECTIONS

BID PRICE IN FIGURES \$ 910,000.00

BID PRICE IN WORDS \$ Nine Hundred Ten Thousand Dollars

OPTION 1: DATA MAILERS INCLUDES DATA ENTRY INTO CAMA SYSTEM

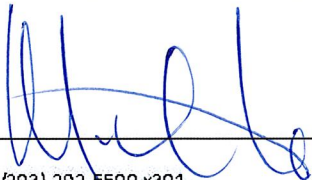
BID PRICE IN FIGURES \$ 2.00 / per data mailer

BID PRICE IN WORDS \$ Two Dollars per data mailer

OPTION 2: DIGITAL IMAGES

BID PRICE IN FIGURES \$ 2.50 / per photo

BID PRICE IN WORDS \$ Two Dollars and Fifty Cents / per photo

Signature:  Date: 12/2/2020

Telephone: (203) 292-5500 x301 Email: mike@kfv.com

Fax: (203) 259-9501 Federal I.D. Number: 30-0150642

Municipal Valuation Services, LLC • Complete Tax Assessment Solutions • www.munival.com
 23 Sherman Street • Fairfield, CT 06824 • 203-259-9500 voice • 203-259-9501 fax



Project Understanding

Our response to the Request for Proposal for Reappraisal and Revaluation (RFP No.809) is to perform a revaluation and reappraisal of all real property within the City of Stamford as of October 1, 2022 pursuant to the requirements of Section 12-62 of the Connecticut General Statute. Our work will meet all the certification requirements of the Assessor, in order to comply with section 12-63 of the Connecticut State Statutes.

We will work with the Stamford Assessor's office to increase public awareness, understanding, and support of the revaluation process by providing assistance with press and other media, public meetings, and direct communications.

Our response to the RFP includes a full measure and list within the City of Stamford as outlined in the Request for Proposals. For residential properties, we will make an initial attempt by knocking on the door to gain interior access for inspection. If allowed entrance, we will have each interior inspection verified by an adult by signing the field card. All attempts to gain entry will be noted on field card in the "visit history" section. We will notify Assessor in writing of all properties where entry was refused, or access was prohibited due to sign posting.

We will make two attempts to access the interior of each property. If unsuccessful, a notification letter will be mailed out informing the property owner of the revaluation process, requesting (within a prescribed time limit) the property owner contact us by telephone or email to make alternative arrangements for inspections.

We agree to adhere to all COVID-19 guidelines issued by the City of Stamford and any applicable Executive Order by the State of Connecticut.

All data entry will be completed by Munival at no additional charge to the City.

A value estimate will be developed for each parcel within the City, and the final assessed value will reflect 70% of the fair market value as of October 1, 2022.

Valuation for residential properties will be based on the market approach, utilizing both a comparative sales analysis, and statistical modeling. The validity of all sales for two (2) years preceding the date of valuation will be analyzed. Physical inspections of all sales will be completed to ensure data accuracy, and to create of snapshot of the property's physical characteristics to be utilized in the sales analysis. In addition, available MLS listings will be reviewed to determine the physical condition at the time of the sale.



A cost analysis will be completed by estimating the current replacement cost of the existing structure, deducting all accrued depreciation, and adding the estimated land value. Cost schedules will be developed based on labor and material costs in Stamford during the year preceding the valuation date.

For commercial properties, income capitalization will be the primary approach to value. This approach is developed based on the property's potential net operating income, capitalized into value based on prevailing rates of return. The actual income and expense information collected by the City, along with market data, will form the basis of the income analysis. Capitalization rates will be derived from sales and income data, reconciled with prevailing capitalization rates within the market. Prevailing rates for each respective property type will be developed giving consideration to quality, location, and other risk factors. Once approved by the Assessor, these cap rates will form the basis of the income valuation using both the actual and economic income and expense data.

Land valuation will be based on market sales and/or a land residual analysis. The land values will be reviewed with the Assessor, who will have the final decision confirming all land values and methods.

We will complete the neighborhood delineation with the assistance and approval of the Assessor. This delineation will provide the basis to select comparable sales for the market approach. Factors considered in this analysis include zoning, natural boundaries, and economic conditions.

We will work with Stamford to prepare and mail (at our expense) all assessment notices in conformity with the Connecticut General Statutes. An electronic copy will be provided to the Assessor in either word or .pdf format. We will conduct all informal public hearings which, at the discretion of the Assessor, may include some week-nights and a Saturday. At the conclusion of the hearings, we will mail all notices reflecting the results of the informal hearings. All notices shall be subject to the prior approval of the Assessor.

Our response to the RFP includes litigation support, the project coordinator will be available at a \$500 per diem for residential properties and a \$600 per diem for commercial properties. MAI appraiser litigation support will be billed at a rate of \$750 per half day, and \$1,500 per full day.



Munival Experience and Expertise

Company Overview

Munival is built on a foundation of valuation experience, and local market expertise. Our three principals, Chris Kerin, Mike Fazio, and David Herbst are MAI appraisers, with over 80 years of combined appraisal experience in the Connecticut market. Since 2010 we have successfully completed over 20 revaluations within Connecticut, including the Fairfield County municipalities of Danbury, Fairfield, Greenwich, New Canaan, Shelton, Stamford, and Trumbull. The principals are directly involved in the entire revaluation process, including completing all valuation work, collaborating with the Assessor, and attending informal hearings.

We are available for expert testimony in support of our valuations, and have participated in hundreds of pre-trial conferences, and dozens of trials. Our firm is based in Fairfield, Connecticut; we have deep expertise and experience within Stamford.

Valuation Expertise

Munival combines the mass appraisal experience of a leading revaluation company, with the litigation expertise of Connecticut-certified, MAI-designated, appraisers. Our valuation expertise includes a wide range of property types, including single family residential, multi-family, manufacturing, warehouse, big box retail, shopping centers, corporate and multi-tenant office, and senior housing. We have robust experience in waterfront real estate within Fairfield County, and have completed revaluation assignments in the shoreline communities of Greenwich, Stamford, and Fairfield, and appraisal assignments in Stamford and virtually every shoreline community in Connecticut.

Company Resources

In addition to our three principals, we have assembled a team of data collectors, project managers, data entry personnel, customer service representatives, and analysts. Our team ensures that projects have remained on schedule, and we have a track record of good communication, both with our municipal clients, and the public.

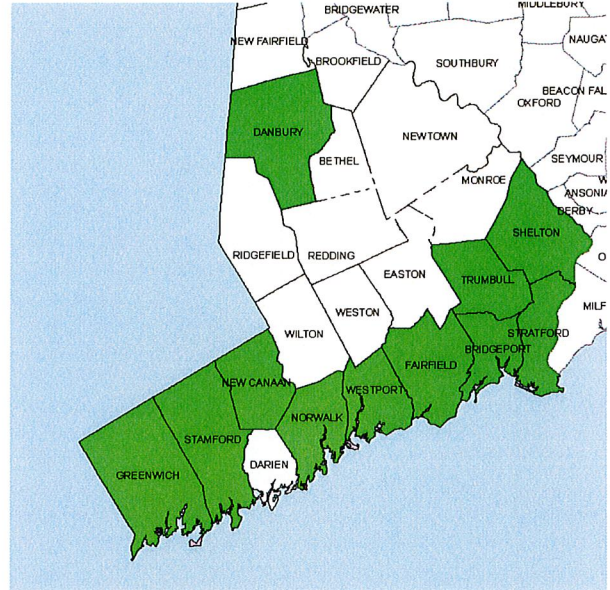
We have unmatched access to local and regional market data. We maintain a proprietary internal database of commercial sales, leases, capitalization rates, and expenses, with over 7,000 entries, giving us unique insight into the regional commercial real estate markets. We subscribe to CoStar, a commercial database reporting current lease offerings, completed leases, sale offerings, and confirmed sales. CoStar also enables us to analyze local market data such as vacancy, rental rate, and absorption rates across all property types, isolating for property characteristics such as physical characteristics and location. In addition, we are members of the Connecticut Multiple Listing Service, with access to current residential listings and closed sales.



Local Revaluation Experience

Municipal Valuation Services, LLC has a wide range of revaluation experience within the region. Our firm completed the 2017 Revaluation in the City of Stamford. Other recently completed Fairfield County revaluations include Fairfield (2010), Trumbull (2015), Greenwich (2015), Shelton (2016), Danbury (2017), New Canaan (2019), and Stratford (2019). In addition, Munival is currently under contract to perform the 2020 Revaluations Bridgeport and Fairfield.

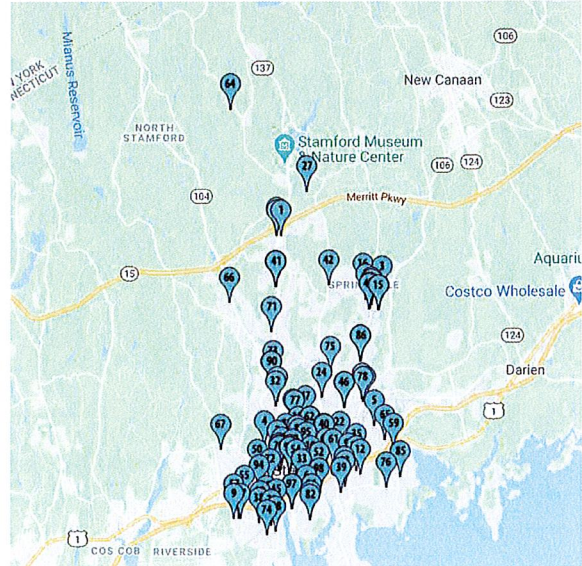
Local Revaluation Assignments



Local Fee Appraisal Experience

Our fee appraisal firm Kerin & Fazio has completed over 850 commercial appraisal assignments in Fairfield County during the previous five years, including over 100 within Stamford. In addition, we have completed approximately 70 residential appraisals in Stamford during the same period.

Stamford Commercial Appraisal Assignments



Litigation Support Services Overview

In addition to providing revaluation services, Chris Kerin, Mike Fazio and David Herbst also serve Connecticut municipalities through their fee appraisal company, Kerin & Fazio, LLC. Kerin & Fazio specializes in commercial real estate appraisal and provides litigation support and expert testimony to a wide range of municipal clients.

Recently, Christopher Kerin was the expert witness for West Hartford in the case, “Walgreen Eastern Company, Inc. v. City of West Hartford”. The Superior Court ruled accepted Chris’s valuation, which was based on the Highest & Best Use as a retail pharmacy. The decision was appealed to the Connecticut Supreme Court, which upheld the lower court’s ruling in a July 2018 decision. The case has wide ranging impact, with more than a dozen pending Walgreen’s tax appeal cases in Connecticut.

In the Summer of 2017, the New Britain Superior Court accepted David Herbst’s valuation in the case, “Anthony J. Spadaccini and Sole, LLC vs. City of Norwalk”, and ruled that the plaintiffs had failed to prove aggrievement. The subject property was a retail gasoline station and convenience store. David’s valuation was based primarily on the Income Approach utilizing the net operating income from the going concern. The case is significant in affirming that the income approach based on the going-concern income can be an appropriate methodology for tax assessment purposes.

In January 2010, the Bridgeport Superior Court upheld the Bridgeport Assessor’s valuation of a 136 slip marina after Michael Fazio’s appraisal and testimony (Frank Gulia, Jr. Trustee v. City of Bridgeport). Judge Aronson found Mike’s analysis, based on the unit of comparison of price per slip, credible, and ruled that the plaintiff did not prove aggrievement.

Chris, Mike and David are partners in both Municipal Valuation Services, LLC and Kerin & Fazio, LLC. In the last five years we have been involved in hundreds of pre-trial conferences in Connecticut Superior Courts.

Recent Litigation Support Clients		
Beacon Falls	Fairfield	Stamford
Bloomfield	Greenwich	Stratford
Branford	Middlebury	Thomaston
Bridgeport	Milford	Torrington
Bristol	New Haven	Trumbull
Danbury	New Milford	Wallingford
Darien	Norwalk	West Hartford
Deep River	Redding	Westport
East Hampton	Shelton	Wethersfield
East Windsor	Southbury	Woodbury



Revaluation Assignments Completed

Municipal Valuation Services, LLC has specialized in municipal revaluation services for 15 years. The following table summarizes our revaluation assignments since 2003.

Municipality	# of Parcels	Scope of Services	Grand List Year
Stratford	19,865	Full Revaluation	2019
Torrington	14,719	Full Revaluation	2019
Barkhamstead	2,129	Full Revaluation	2018
Naugatuck	11,257	Full Revaluation	2018
New Canaan	7,394	Update Revaluation	2018
Ansonia	5,934	Update Revaluation	2017
Bristol	16,367	Full Revaluation	2017
Danbury	27,600	Full Revaluation	2017
New Britain	17,454	Full Revaluation	2017
Simsbury	9,398	Update Revaluation	2017
Southbury	10	Top 10 Commercial	2017
Stamford	37,875	Update Revaluation	2017
New Haven	27,612	Full Revaluation	2016
Shelton	15,300	Full Revaluation	2016
East Hartford	16,367	Full Revaluation	2016
East Hampton	6,159	Full Revaluation	2015
Southington	15,687	Update Revaluation	2015
Trumbull	13,013	Full Revaluation	2015
Torrington	14,680	Update Revaluation	2014
Berlin	8,686	Update Revaluation	2012
Bristol	10	Top Commercials	2012
Southbury	12	Top Commercials	2012
East Hartford	16,415	Full Revaluation	2011
Middlebury	10	Top Commercials	2011
Trumbull	13,007	Update Revaluation	2011
Wallingford	15	Review Commercial Values	2011
East Hampton	6,299	Full Revaluation	2010
Fairfield	21,234	Full Revaluation	2010
Greenwich	22,124	Full Revaluation	2010
Bethany	2,491	Update w/Data Mailers	2008
Bolton	2,300	Full Revaluation	2008
Cheshire	10,754	Update	2008
Chester	1,835	Update/ Hybrid	2008
Monroe	7,430	Full Revaluation	2008
Torrington	14,810	Full Physical	2008
Washington	2,145	Full Revaluation	2008
Woodbury	5,200	Full Physical	2008
Guilford	11,296	Update	2007
Newtown	11,881	Full Physical	2007
Southbury	10,030	Full Physical	2007
Waterbury	33,432	Update	2007
Waterford	8,850	Update	2007
Hebron	4,200	Update	2006
Middlebury	10	Top Commercials	2006
Montville	10	Top Commercials	2006
Westport	400	Commercial Real Estate	2005
Westport	10,000	Review Residential Values	2005
Greenwich	21,300	Update Revaluation	2005
Stratford	13	Top Commercials	2004
Norwalk	2,000	Commercial Real Estate	2003



Recent Revaluation Assignments Completed

Municipal Valuation Services, LLC has broad experience across the State of Connecticut in Revaluation assignments. Since 2010, we have successfully completed over 22 Revaluations within Connecticut, including 20 utilizing the Vision Government Solutions CAMA system. In addition to completing the City of Stamford 2017 Revaluation, our firm has successfully completed revaluation contracts in the similar size municipalities of New Haven and Danbury, and are currently completing the 2020 Revaluation in Bridgeport.

The following table summarizes the Revaluation assignments completed within the previous five years.

Municipality	Contact	Phone	# of Parcels	Scope of Services	Grand List Year
Bridgeport	Bill Gaffney	203-394-6968	35,940	Hybrid/Data Mailers Only	2020
Fairfield	Ross Murray	203-256-3110	21,624	Update Revaluation	2020
Hamden	Sue Gruen (Town Attorney)	203-287-7055	19,549	Update Revaluation	2020
North Branford	Dave Ambrose	203-484-6013	5,662	Update Revaluation	2020
Stratford	Donna Otowski	203-385-4025	19,865	Full Revaluation	2019
Torrington	Tom DiStasio	860-489-2222	14,719	Full Revaluation	2019
Barkhamstead	Carmen Smith	860-379-3600	2,129	Full Revaluation	2018
Naugatuck	Carol Ann Tyler	203-720-7016	11,257	Full Revaluation	2018
New Canaan	S. Caldarella	203-594-3005	7,394	Update Revaluation	2018
Ansonia	Marsha Benno	203-736-6950	5,934	Update Revaluation	2017
Bristol	Tom DeNoto	860-584-6240	16,367	Full Revaluation	2017
Danbury	David St. Hilaire	203-797-4652	27,600	Full Revaluation	2017
New Britain	Mike Konik	860-826-3323	17,454	Full Revaluation	2017
Simsbury	Dave Gardner	860-658-3251	9,398	Update Revaluation	2017
Southbury	Mike Moriarty	203-262-0674	10	Top 10 Commercial	2017
Stamford	Greg Stackpole	203-977-4018	37,875	Update Revaluation	2017
New Haven	Alex Pullen	203-946-7122	27,612	Full Revaluation	2016
Shelton	Bill Gaffney	203-924-1555	15,300	Full Revaluation	2016
East Hartford	Brian Smith	860-291-7260	16,367	Full Revaluation	2016
East Hampton	Terry Dinnean	860-267-2510	6,159	Full Revaluation	2015
Southington	Brian Lastra	860-276-6205	15,687	Update Revaluation	2015
Trumbull	Mark DeVestern	203-452-5016	13,013	Full Revaluation	2015
Torrington	Tom DiStasio	860-489-2222	14,680	Update Revaluation	2014



Revaluation Assignments Currently Under Contract

The following table summarizes revaluation assignments currently under contract.

Municipality	Contact	Phone	# of Parcels	Scope of Services	Grand List Year
Beacon Falls	June Chadderton	203-723-5253	2,697	Full Revaluation with Data Mailers	2021
Meriden	Melinda Fonda	203-630-4065	19,547	Full Revaluation with Data Mailers	2021
Shelton	William Gaffney	203-924-1555 x1500	164,055	Full Revaluation with Data Mailers	2021
Westbrook	Wendy Leone	860-399-3016 x1122	4,523	Full Revaluation with Data Mailers	2021
West Hartford	Joseph Dakers	860-561-7416	1,269	Commerical Real Estate Properties Only	2021

The Beacon Falls contract is for a full revaluation including data mailers. Data mailers are to be sent out in early Winter 2020 and we anticipate an on-schedule completion per the contract.

The Meriden contract is for full revaluation including full measure and list of all properties as well as data mailers to all residential property owners. Data mailers have been sent out and we anticipate an on-schedule completion per the contract.

The Shelton contract is for a full revaluation including data mailers. Data mailers are to be sent out in early Winter 2020 and we anticipate an on-schedule completion per the contract.

The Westbrook contract is for full revaluation including data mailers to all residential property owners. We anticipate data mailers to be sent out early Winter of 2020. We anticipate an on-schedule completion per the contract.



Revaluation Assignments Using Vision CAMA

Our firm has significant experience performing revaluations on Vision CAMA software. Since 2010, we have completed over 20 revaluations utilizing Vision CAMA software. We are an authorized user of the Vision 8.0 CAMA with full access to all software training and support.

Municipality	Version	Grand List Year
Bridgeport	Version 8.0	2020
Fairfield	Version 8.0	2020
Hamden	Version 8.0	2020
North Branford	Version 8.0	2020
Stratford	Version 8.0	2019
Naugatuck	Version 6.5	2018
Barkhamstead	Version 6.5	2018
Ansonia	Version 6.5	2017
Bristol	Version 6.5	2017
Danbury	Version 6.5	2017
New Britain	Version 6.5	2017
Stamford	Version 6.5	2017
New Haven	Version 6.5	2016
East Hartford	Version 6.5	2016
East Hampton	Version 6.5	2015
Southington	Version 6.4	2015
Trumbull	Version 6.5	2015
Berlin	Version 6.4	2012
Bristol	Version 6.5	2012
East Hartford		2011
Trumbull		2011
Fairfield		2010
East Hampton		2010
Westport		2005

Revaluation CAMA Statement

It is understood that the revaluation will be completed on the City's existing CAMA system, which is currently *Appraisal Vision* CAMA software.



Munival Personnel

Our supervisors are among the highest regarded senior appraisers, and we specialize solely in the Connecticut market. We are the only revaluation company with three (3) MAI-designated appraisers who will have a hand in all valuation. Chris Kerin, MAI, Mike Fazio, MAI, and David Herbst, MAI, have combined valuation experience of over 80 years in Connecticut.

The following personnel will be assigned to the 2022 Stamford Revaluation.

<p>Project Manager, Field Appraisal Supervisor, Residential Appraiser Michael Fazio, MAI</p>	<p>An expert in valuation, Mike is the project manager for valuation and field review. Mike personally completes the residential mass valuation, attends informal hearings, and is a primary contract during the revaluation process. In addition to valuation, Mike has an expertise in GIS (ESRI software), and is proficient with Oracle and SQL databases. Additionally, he has trained on Vision v.8.0 CAMA system and has a working knowledge of the product.</p> <p>Mike is a Certified General Appraiser in Connecticut, with the MAI designation, and is a licensed Municipal Revaluation Supervisor in the State of Connecticut. He has 35 years of experience appraising residential and complex commercial properties. Mike holds a Master’s and Bachelor’s Degree in Finance from Sacred Heart University.</p>
<p>Project Manager, Field Appraisal Supervisor, Commercial Appraiser Christopher Kerin, MAI</p>	<p>Chris is an expert in valuation who personally completes the commercial mass valuation, attends informal hearings, and participates in pre-trial conferences. With his valuation expertise, Chris is able to articulate the valuation methodology during the informal hearing process which has historically resulted in a reduction in tax appeals experienced by the municipality.</p> <p>Chris is a Certified General Appraiser in Connecticut, with the MAI designation, and is a licensed Municipal Revaluation Supervisor. Chris has 30 years of experience appraising residential and commercial properties in Connecticut. He holds a Bachelor’s Degree in Finance with a concentration in Real Estate and Urban Economic Studies from the University of Connecticut. See his full resume on the following pages.</p>



<p>Commercial Valuation & Field Review David Herbst, MAI</p>	<p>David is a valuation expert specializing in complex commercial properties that are not well suited for a mass valuation process. He is responsible for the valuation of hospitality properties, golf courses, and senior housing, and participates in informal hearings and pre-trial conferences.</p> <p>David is a graduate of the University of Michigan, with a Bachelor's degree in Economics. He is a Connecticut Certified General Appraiser in Connecticut, with the MAI designation, and is certified to perform Commercial/Industrial municipal revaluations.</p>
<p>Project Coordinator, Customer Service, Billing Tama Careathers</p>	<p>Tama has worked with Munival since 2006, and serves as our Project Coordinator for revaluations assignments. She is an expert in the revaluation process, and is a primary point of contact for municipal clients and the public. Tama is responsible for tracking assignment progress, managing data collection and data entry personnel, and scheduling informal hearings.</p>
<p>Project Coordinator, Data Collection, Data Entry & Hearing Officer Pamela Aldred</p>	<p>Pam's revaluation experience includes data collection, data entry and informal hearings. She is currently pursuing her Certified Residential Real Estate Appraiser license. Pam will manage the data collection process and will be available throughout the revaluation process as needed.</p>
<p>Data Collection, Data Entry & Hearing Officer Brian Smith, Jr.</p>	<p>Brian specializes in residential and commercial data collection, data entry, and public hearings. He has five years of experience and will be available throughout the revaluation process as needed.</p>
<p>Data Collection, Data Entry & Hearing Officer Meghan Sandelli</p>	<p>Meghan's revaluation experience includes data collection and data entry. She will be available throughout the revaluation process as needed.</p>
<p>Data Collection, Data Entry & Hearing Officer Harold Deschenes</p>	<p>Harold's revaluation experience includes data collection and data entry. He will be available throughout the revaluation process as needed.</p>
<p>Data Collection, Data Entry & Hearing Officer Spiros Clados</p>	<p>Spiros' revaluation experience includes data collection and data entry. He will be available throughout the revaluation process as needed.</p>



<p>Hearing Officer Vincent O'Brien</p>	<p>Vincent will be available to conduct informal hearings. He is a Practicing Affiliate of the Appraisal Institute, and has experience in the commercial appraisal field. A graduate of the University of Connecticut, Vincent holds a Bachelor's degree in Business Management with a concentration in Entrepreneurship. He has earned his Certified General Real Estate Appraiser license.</p>
<p>Hearing Officer Ryan Brighindi</p>	<p>Ryan will be available to conduct informal hearings. He is a Practicing Affiliate of the Appraisal Institute, and is pursuing his Certified General Appraiser license. A graduate of the University of Connecticut, Ryan holds a Bachelor's degree in Business.</p>
<p>Customer Service/Data Entry Lexus Sierras</p>	<p>Lexus will be available to assist taxpayers with their customer service needs. She is a point of contact to answer taxpayer phone calls and emails and she will be on hand to schedule informal hearings when needed.</p>



Michael Fazio, MAI - Outline of Qualifications, Education, and Experience

Biographical Data

A graduate of Sacred Heart University, Mike holds a Bachelor's degree in Finance, and a Master in Business Administration degree, respectively. Michael has earned the Appraisal Institute's distinguished MAI membership designation, indicating an advanced level of expertise in the valuation of commercial, industrial and other property types.

Professional Affiliations

Appraisal Institute - MAI Designation, Certificate No. 10216

Member - Greenwich Board of Realtors

Certified General Real Estate Appraiser, State of Connecticut # RCG.194

Education and Training

Graduate Sacred Heart University, Connecticut, MBA, Graduate Sacred Heart University, Connecticut, B.S. Finance, New York University, NYC, Investment Banking Certificate

Completed numerous courses and seminars offered by the Appraisal Institute, University of Colorado, University of Houston, Arizona State University, as well as other real estate institutions, including the following:

- Appraisal of Local Retail Properties
- Online Scope of Work: Expanding Your Range of Services
- Introduction to International Valuation Standards
- Appraising Convenience Stores
- Eminent Domain and Condemnation
- Operating Income Statements
- Analyzing Commercial Lease Clauses
- Real Estate Principles and Practices
- Real Estate Basic Valuation
- Capitalization Theory & Techniques Part A
- Capitalization Theory & Techniques Part B
- Standards and Professional Practices
- Case Studies in Real Estate Valuation
- Significant Cases in CT Assessment Practice
- Online Valuation of Detrimental Conditions in Real Estate
- Business Practices and Ethics
- Professional's Guide to Uniform Residential Appraisal Report
- Mass Valuation Income Approach
- USPAP and the Real World: Changes for 2006
- Report Writing
- Comprehensive Exam
- Construction Overview
- Appraisal of Leased Fee Estates
- Demonstration Report Writing Seminar
- Advanced Report Writing Workshop
- Eminent Domain Valuation



Representative Property Types

Office, retail centers, industrial, multi-family, single-family residential/subdivisions, commercial land, nursing homes, assisted living facilities, condominium developments, easements, golf courses, marinas, auto dealerships, and hospitality

Expert Witness Background

Qualified as expert witness in Federal and State Courts

Recent Employment

1983 –2003:	Independent Fee Appraiser President of Fazio & Associates, Inc., Bridgeport, CT
2004-present:	Partner of Kerin & Fazio, LLC, Fairfield, CT

Connecticut Appraisal & Revaluation Licenses





Christopher Kerin, MAI, CCIM - Outline of Qualifications, Education, and Experience

Biographical Data

A graduate of the University of Connecticut, Chris holds a degree in Finance with a concentration in Real Estate and Urban Economic Studies. He has earned the Appraisal Institute's distinguished MAI membership designation, indicating an advanced level of expertise in the valuation of commercial, industrial and other property types. Chris is one of only 4% of commercial professionals to have earned the elite CCIM designation. CCIM's are nationally recognized as experts in all phases of the real estate investment process. As an MAI, CCIM, licensed real estate broker and appraiser, Chris has the experience, market knowledge and negotiation skills that are critical for advising clients on important real estate investment decisions.

Professional Affiliations

Appraisal Institute – MAI Designation, Certificate No. 10693

CCIM Institute – CCIM Designation, Certificate No. 8949

Member – International Council of Shopping Centers

Member – Real Estate Finance Association, Fairfield County

Member - National Association of Realtors

Connecticut Office of Policy and Management – Certified to Perform Revaluation Functions
for Land/Residential/Commercial/Industrial/Supervisor - Certificate No. 790

Connecticut Certified General Appraiser No. 329

Connecticut Broker License No. 750623

New York Certified General Appraiser No.46000050400

Education and Training

University of Connecticut, B.S. Degree, Business Administration, May, 1989, Finance, Real Estate and Urban Economic Studies, Cum Laude

Completed numerous courses and seminars offered by the Appraisal Institute, CCIM Institute, National Association of Realtors, University of Connecticut, Wharton School of the University of Pennsylvania, as well as other real estate institutions, including the following:

- Pension Fund Investment in Real Estate
- Debt Workout, Transactions and Re-Positioning of Distressed Assets
- Hotel Valuations
- Analyzing Commercial Lease Clauses
- Environmental Risk and Real Estate
- Commercial Brokerage Techniques
- Affordable Housing Valuation
- Valuing Local Retail Properties
- Separating Real & Personal Property from Intangible Business Assets
- Appraisal of Nursing Facilities
- GIS Applications for Real Estate Appraisal
- Case Studies in Real Estate Valuation
- Tax-Deferred 1031 Property Exchange
- The Appraiser as an Expert Witness



- Valuing Commercial Green Buildings
- Eminent Domain and Condemnation Appraising
- Marketing Commercial Property
- Principals of Income Property Appraisal
- Standards of Professional Practice
- Valuing Residential Green Buildings
- CT Real Estate Appraisal Law
- Ethics in Real Estate
- Real Estate Finance
- Principles of Real Estate

Expert Witness Background

Qualified as expert real estate witness in Federal Court and in State Courts in Fairfield, Hartford, Litchfield and New Haven Counties.

Teaching Experience

Course instructor for the Connecticut Bar Association, New Haven County Bar Association, Connecticut Association of Assessing Officers, Northeast Regional Association of Assessing Officers, and other local organizations.

Employment

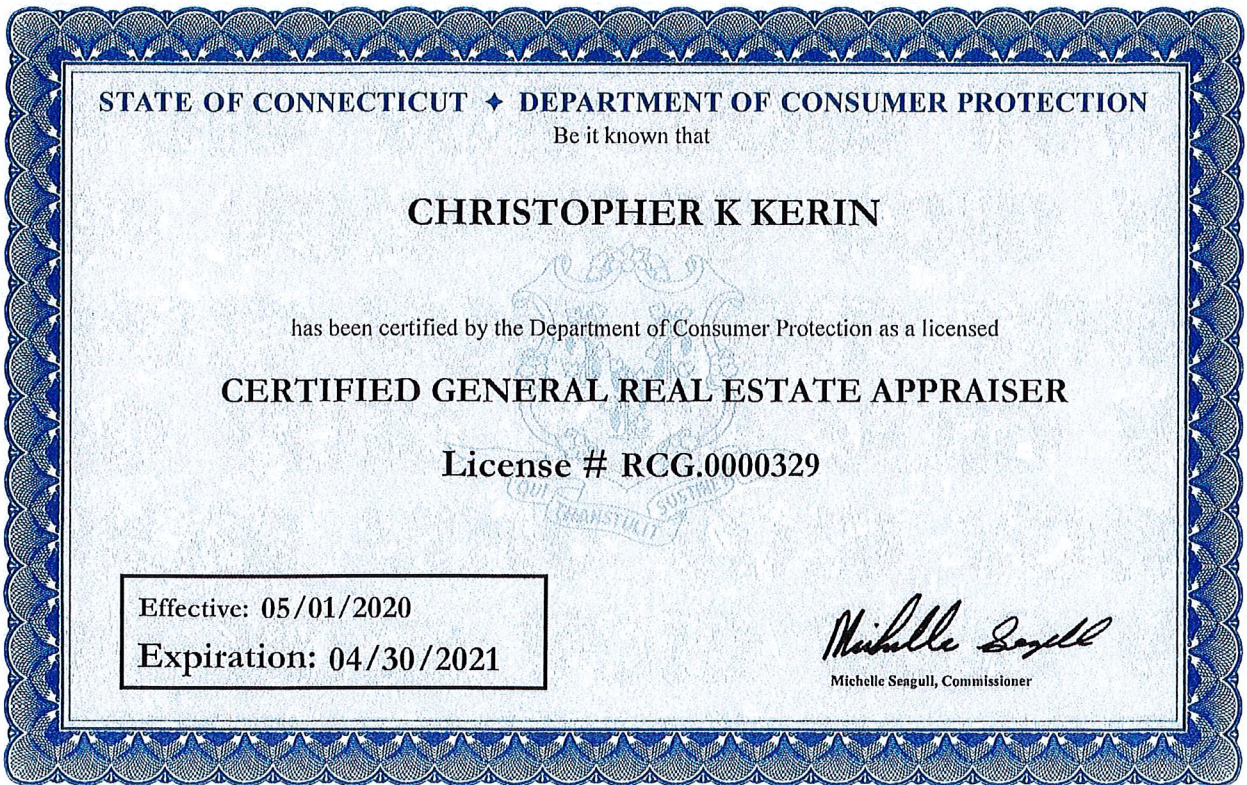
- 2004 - Present: Member of Kerin & Fazio LLC, Fairfield, CT
- 2006 - Present: Member of Municipal Valuation Services, LLC, Fairfield, CT
- 1999 - 2004: President of Kerin Commercial Real Estate, Newtown, CT
- 1999 - 2001: Executive Vice President, Wilson Commercial Real Estate, Wilton, CT
- 1995 - 1999: Executive Vice President, New England Land Company, Greenwich, CT
- 1989 - 1995: Leshner-Glending & Company, Inc., Ridgefield, CT
- 1985 - 1987: Coldwell Banker Commercial Real Estate, Stamford, CT



Reference of Working Experience

Individuals, attorneys, corporations, municipalities and State Agencies, including: U.S. Department of the Interior, Federal Aviation Administration, CT Department of Transportation, CT Department of Public Works, Connecticut Light and Power Company, Nature Conservancy, Trust for Public Land, Chase Bank, Webster Bank, IBM Corporation, Exxon/Mobil Corporation, Marriott Corporation, Stop & Shop Supermarket, Prudential, Skanska (U.S.A.), Inc., Stamford Hospital, Burger King, Pizza Hut, W & M Properties, A.D. Phelps, Inc., etc.

Connecticut Appraisal & Revaluation Licenses





David J. Herbst, MAI - Outline of Qualifications, Education, and Experience

Biographical Data

David has a diverse real estate background that includes commercial leasing and sales, construction management, and appraisal. A graduate of the University of Michigan, David holds a Bachelor’s degree in Economics. He has earned the Appraisal Institute's distinguished MAI membership designation, indicating an advanced level of expertise in the valuation of commercial, industrial and other property types.

Professional Affiliations

- Appraisal Institute – MAI Designation, Certificate #497388
- Certified General Real Estate Appraiser, State of Connecticut # RCG.1252
- Certified General Real Estate Appraiser, State of New York # 46000050523
- Revaluation License-Commercial/Industrial, Connecticut OPM Certificate No. 983

Education and Training

Graduate, University of Michigan, Ann Arbor, MI – Earned BA in Economics
Completed courses and seminars offered by the University of Michigan, the Appraisal Institute, as well as other real estate institutions, including the following:

- | | |
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| <ul style="list-style-type: none"> • Appraisal I • Real Estate Economics • International Finance • General Appraiser Income Approach II • Advanced Applications • Tenant Credit Analysis • Separating Real Property, Personal Property, and Intangible Business Assets • Analyzing Distressed Real Estate • Appraisal of Medical Office Buildings | <ul style="list-style-type: none"> • Appraisal II • Money & Banking • International Trade Theory • Real Estate Finance and Statistics • Market Analysis and Highest & Best Use • Advanced Income Capitalization • Advanced Sales Comparison and Cost Approach • Report Writing and Valuation Analysis • Appraising Convenience Stores |
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Representative Property Types

Office, retail centers, industrial, multi-family, single-family residential/subdivisions, commercial land, nursing homes, assisted living facilities, condominium developments, easements, golf courses, marinas, auto dealerships, and hospitality



Expert Witness Background

Qualified as expert witness in Fairfield County and New Britain Superior Courts

Recent Employment

- 1/1/2014-present: Partner of Kerin & Fazio, LLC, Fairfield, CT
- 1/2007-12/13/2013: Commercial Appraiser - Kerin & Fazio, LLC, Fairfield, CT
- 9/2005-12/2006: Commercial Real Estate Agent / Appraiser – John D. Hastings, Inc. Westport, CT

Connecticut Appraisal & Revaluation Licenses

