AGREEMENT

THIS AGREEMENT dated this day of , 2026, by and between the **CITY OF STAMFORD**, a municipal corporation in the State of Connecticut, hereinafter referred to as the "City", 888 Washington Boulevard, Stamford, Connecticut 06901, acting herein by Caroline Simmons, its Mayor, hereunto duly authorized, and **MUNICIPAL VALUATION SERVICES, LLC,** with principal offices located at 23 Sherman Avenue, Suite 201 Fairfield, Connecticut 06824, hereinafter referred to as the "Consultant", acting herein by Christopher Kerin, Member, MAI, duly authorized.

WITNESSETH

WHEREAS, the City solicited Request for Proposals No. 2026.0289 for Reappraisal and Revaluation for the 2027 Grand List; and

WHEREAS, the Consultant submitted a Proposal in response to said Request for Proposals; and

WHEREAS, the City has accepted the Consultant's Proposal for said work, pursuant to the terms hereinafter set forth;

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. INCORPORATION OF RECITALS. The above terms and conditions are contractual in nature and not merely recitals and are hereby incorporated into this Agreement;

2. CONTRACT DOCUMENTS AND SCOPE OF SERVICES. The Contract Documents consist of this Agreement and the following Exhibits that, combined, define the duties, functions, obligations, responsibilities, and tasks of the Scope of Services:
Exhibit A – The City's Request for Proposals No. 2026.0289
, issued on February 26, 2026
Exhibit A-1 – Addendum No. 1, dated May 15, 2026, to the City's Request for for Proposals No. 2026.0289
Exhibit B – The Consultant's Proposal, dated May 28, 2026;
all incorporated herein by reference thereto and hereby made a part hereof as if fully set forth herein.

3. COMPENSATION; INVOICING; BILLING .

3.1: The City shall pay as compensation to the Consultant for all of the goods and services set forth in Paragraph 1 of this Agreement the following compensation:

Revaluation Services: Five Hundred Fifty Thousand Dollars ($550,000.00)

Litigation Services: Hourly Rate of Three Hundred Dollars ($300.00).

Narrative Appraisals: An additional fee depending on the property type and the scope of work required; to be negotiated by the Consultant and the City Assessor on a case-by-case basis.

3.2: Invoicing Frequency: The Consultant shall issue invoices to the Client twice (2) per calendar month on a regular, recurring basis. Invoices shall be issued on or around the 1st and 15th day of each calendar month, unless otherwise agreed in writing by both parties.

3.3: Quarterly Billing Commencement: Notwithstanding the semi-monthly invoicing schedule set forth in Section 3.2 above, the initial billing cycle for Testing shall commence at the beginning of the applicable quarter of performance.

4. TERM. The Term of this Agreement shall commence upon the date of the execution of this Agreement by both parties and shall terminate in accordance with Section 5 of Exhibit A - Completion Date and Time Schedule.

5. CONSULTANT'S REPRESENTATIVES; KEY PERSONNEL. The following representatives of the Consultant is hereby authorized to act on behalf of the Contractor with respect to the work that is the subject of this Agreement and shall have full authority to accept instructions, make decisions, communicate for and act on behalf of the Contractor at all times.

Consultant Representatives:

Michael Fazio, MAI, Project Manager – Residential Valuation
Christopher Kerin, MAI, Project Manager – Commercial Valuation

In addition to the Contractor's Representatives, the following Key Personnel of the Contractor shall be assigned to, participate in and be available to the City for the work that is the subject of this Agreement:

Key Personnel:

Tana Careathers, Project Administrator

Neither the Consultant's Representatives nor the Key Personnel shall be replaced by the Consultant without fifteen (15) days prior written consent of the City. The City may, at its sole option, immediately terminate this Agreement by way of written notice to the Consultant if the Consultant fails to replace the Consultant's Representatives or the Key Personnel to the satisfaction of the City.

6. REPRESENTATIONS. The Consultant represents that it is qualified in relation to the work to be performed under this Agreement and further represents that it has the requisite skill, expertise, and knowledge necessary to perform the scope of services required under the terms of this Agreement, including any supplementary work. The Consultant hereby acknowledges that the City has relied upon said representations in entering into this Agreement.

7. INDEMNIFICATION. The Consultant shall indemnify, hold harmless and, at the City's option, defend the City, its officers, agents and employees, from third party claims for loss, cost, damage, liability, and/or injury to or death of a person, including the agents and employees of the Consultant, or loss of or damage to property, resulting directly or indirectly from the Consultant's or the Consultant's officers, agents or employees negligent performance pursuant to this Agreement, or by any negligent omission to perform any duty imposed by law or by this Agreement upon the Consultant, its officers, agents and employees. The foregoing indemnity shall include reasonable attorneys' fees and costs of suit, if applicable; shall not be limited by reason of any insurance coverage required pursuant to this Agreement; and shall survive the termination of this Agreement.

8. ASSIGNMENT. The Consultant shall not assign or otherwise transfer any portion of the work set forth herein without the prior written approval of the City.

9. BOOKS AND RECORDS. The Consultant shall maintain or cause to be maintained all records, books, or other documents relative to charges, costs, expenses, fees, alleged breaches of Agreement, settlement of claims, or any other matter pertaining to the Consultant's demand for compensation by the City for a period of not less than three (3) years from the date of the final payment for work performed under this Agreement.

10. INSURANCE. The Consultant shall procure, at its sole expense, and maintain for the entire term of this Agreement, including any extensions, insurance coverages as set forth in the City of Stamford Insurance Requirements included in the City's Request for Proposals No. 2026.0289 attached hereto as Exhibit A.

11. LIMITATION OF LIABILITY. The Consultant's sole remedy for City delays shall be an extension of time to complete the Scope of Services and the Contractor hereby waives any claims for consequential damages, including, but not limited to, principal office expense, loss of financing, reputation and/or lost profit.

12. CONTRACT EXTRAS. Pursuant to the City of Stamford Code of Ordinances, Section 23-18.4 C., it is specifically understood and agreed by the Consultant that all contract extras regarding this Agreement shall be governed by the City of Stamford Charter and/or Code of Ordinances. The City shall not be liable for payment of any additional costs, except as otherwise expressly set forth in this Agreement, unless the provisions of the City of Stamford Charter and/or Code of Ordinances are fully complied with. The City of Stamford Charter and Code of Ordinances can be found at www.municode.com;

13. SET-OFF OF PROPERTY TAXES OWED TO THE CITY. Pursuant to the City of Stamford Code of Ordinances Section 23-18.4.1 and Section 12-146b of the Connecticut General Statutes, as amended, the Consultant hereby acknowledges that the City shall have the right to set-off or withhold any payment, or portion thereof, due to the Consultant pursuant to this Agreement if any taxes levied by the City against any property, both real and personal, owned by the Consultant are delinquent and have been so delinquent for a period of not less than one year. Any amount withheld from the Consultant pursuant to this section shall be applied to the

Consultant's delinquent taxes, provided, however, that no such amount withheld shall exceed the amount of tax, plus penalty, lien fees and interest, outstanding at the time of withholding.

14. SUBCONTRACTING. The Consultant is prohibited from subcontracting, unless it has obtained, in writing, the permission of the City to employ the specific subcontractors proposed to be used by the Consultant. Pursuant to Section 103.4 of the City's Code of Ordinances, the Consultant shall provide the City with the names and addresses of all proposed subcontractors at least five (5) business days prior to their employment. An agreement made in violation of this provision shall confer no rights on any subcontractor and shall be null and void.

15. NON-APPROPRIATION. The Consultant acknowledges that the City is a municipal corporation and that the City's obligation to make payments under this Agreement is contingent upon the appropriation by the City's Board of Representatives of funds sufficient for such purposes, for each budget year in which this Agreement is in effect. If sufficient funds to provide for the payment(s) hereunder are not appropriated, the City may terminate this Agreement upon notice in writing to the Consultant.

16. INTERPRETATION In the event there is a conflict between this Agreement and the City's Request for Proposals, and/or the Consultant's Proposal, the City shall have sole discretion to determine which provision shall govern.

17. COMPLIANCE WITH CITY OF STAMFORD CODE PROVISIONS. The Consultant hereby agrees to fully comply, to the extent applicable, with the requirements of the City of Stamford Code of Ordinances, Sections 103-1 through 103-10, regarding consultants in general. Failure to so comply shall constitute a material breach of the terms of this Agreement. The provisions of the City of Stamford Code of Ordinances can be found at www.municode.com;

18. TERMINATION.

A. **TERMINATION FOR CAUSE, SANCTIONS AND PENALTIES**. If, through any cause, the Consultant shall fail to fulfill, in a timely and proper manner, its obligations under this Agreement, or if the Consultant shall violate any laws or any of the covenants, agreements, or stipulations of this Agreement, the City shall thereupon have the right to terminate this Agreement for cause by giving written notice to the Contractor of such termination and specifying the effective date thereof, at least five (5) days before the effective date of such termination. In that event, all finished or unfinished reports, documents, data, studies, photographs, or other material prepared by the Consultant pursuant to its performance under this Agreement shall, at the option of the City, become the City's property. The Consultant shall be entitled to receive just and equitable compensation for any satisfactory services completed up to the effective date of termination. The Consultant shall not be responsible for any claims resulting from the City's use of the documents on another project or changes made to the documents without the Consultant's express written permission.

The term "cause" includes, without limitation the following:

1) If the Consultant furnished any statement, representation, warranty or certification in connection with this Agreement, which is materially false, deceptive, incorrect, or incomplete;

2) If the Consultant fails to perform to the City's satisfaction any material requirement of this Agreement or is in violation of any specific provision thereof or any State or Federal law or requirement; or

3) If the City reasonably determines that satisfactory performance of this Agreement is substantially endangered or can reasonably anticipate such an occurrence or default.

Should the City terminate this Agreement for cause, the Consultant shall not be relieved of liability to the City for any damages sustained by the City by virtue of any breach of this Agreement by the Consultant and the City may withhold any payment to the Consultant for the purposes of setoff until such time as the exact amount of damages due the City from the Consultant is determined. Further, if applicable, the City shall have the right to:

1) Complete the work of this Agreement, or any part thereof, either by itself or by other consultants, at the expense of the Consultant;

2) Purchase the products or services that are the subject of this Agreement elsewhere and hold the Consultant responsible for any increase in cost;

3) Pursue any equitable remedy, including, but not limited to, specific performance or injunction; and/or

4) Disqualify the Consultant from bidding on, submitting proposals for, or being awarded any City contract for a period not to exceed two (2) years from the date of such termination;

B. **TERMINATION FOR CONVENIENCE.** The City may terminate this Agreement at any time the City determines that the purposes of the distribution of monies under the Agreement would no longer be served by the services provided. The City shall effect such termination by giving written notice of termination to the Consultant and specifying the effective date thereof, at least twenty (20) days before the effective date of such termination. In that event, all finished or unfinished documents and other materials as described Subsection A shall, at the option of the City, become property of the City. If the Agreement is terminated by the City as provided herein, the Consultant shall be paid an amount which bears the same ratio to the total compensation as the services actually and satisfactorily performed to the effective date of termination bear to the total services of the Consultant pursuant to the terms of the Agreement, less payments of compensation previously made, and subject to the City's right of set off for any damages pursuant to the terms of the Agreement.

19. DISPUTE RESOLUTION.

A. EXECUTIVE MEETING

The parties shall endeavor to resolve all claims, disputes, or other matters in controversy arising out of or related to the Contract ("Claims") through a meeting of the chief executives of each party, or their respective designees ("Executive Meeting").

A request for an Executive Meeting shall be made by a party in writing and delivered to the other party. The request may be made concurrently with the filing of a non-binding mediation as set forth herein. The Executive Meeting shall be a condition precedent to mediation unless 30 days have passed after the Executive Meeting has been requested with no meeting having been held.

The Executive Meeting shall be held in the place where the Project is located, unless another location is mutually agreed upon.

B. MEDIATION

Any Claim subject to, but not resolved by, an Executive Meeting shall be subject to mediation which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its applicable rules and procedures in effect on the date of this Agreement. A request for mediation shall be made in writing, delivered to the other party to this Agreement, and filed with the person or entity conducting the mediation.

The request may be made concurrently with the filing of arbitration but, in such event, mediation shall proceed in advance of arbitration, which shall be stayed pending mediation for a period of 60 days from the date of filing, unless stayed for longer period by agreement of the parties or court order. If an arbitration is stayed pursuant to this Section, the parties may nonetheless proceed to the selection of the arbitrator(s) and agree upon a schedule for later proceedings.

The parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the Project is located, unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.

C. ARBITRATION

Any Claim subject to, but not resolved by, mediation shall, in the sole discretion of the City, be subject to arbitration which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Arbitration Rules in effect on the date of the Agreement. A demand for arbitration shall be made in writing, delivered to the other party to the Contract, and filed with the person or entity administering the arbitration.

A demand for arbitration shall be made no earlier than concurrently with the filing of a request for mediation, but in no event shall it be made after the date when the institution of legal or equitable proceedings based on the Claim would be barred by the applicable statute of limitations. For statute of limitations purposes, receipt of a written demand for arbitration by the person or entity administering the arbitration shall constitute the institution of legal or equitable proceedings based on the Claim.

The award rendered by the arbitrator or arbitrators shall be final, and judgment may be entered upon it in accordance with applicable law.

Any judgment shall be entered or court action shall be brought in a court of competent jurisdiction within the State of Connecticut.

D. PERFORMANCE DURING DISPUTE

Unless otherwise directed by the City of Stamford, the Consultant shall continue performance under this Contract while matters in dispute are being resolved.

E. CLAIMS FOR DAMAGES

Should either party to the Contract suffer injury or damage to person or property because of any act or omission of the party or of any of his employees, agents or others for whose acts he 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.

20. GIFTS: During the term of this contract, including any extensions, the Consultant shall refrain from making gifts of money, goods, real or personal property or services to any appointed or elected official or employee of the City of Stamford or the Stamford Board of Education or any appointed or elected official or employee of their Boards, Commissions, Departments, Agencies or Authorities. All references to the Contractor shall include its officers, directors, employees, and owners of more than 5% equity in the Consultant. Violation of this provision shall constitute a material breach of this Agreement, for which this Agreement may be summarily terminated.

21. CODE OF ETHICS. The Consultant shall comply with the Stamford Municipal Code of Ethics as codified in Chapter 19 of the City of Stamford Code of Ordinances and shall be considered an "employee," as defined in that Chapter, strictly for the purpose of compliance thereto. The Consultant is prohibited from using its status as a contractor with the City to derive any interest(s) or benefit(s) from other individuals or organizations.

22. GOVERNING LAWS & VENUE. This Agreement shall be governed by the laws of the State of Connecticut and the parties hereto hereby waive any choice of law provisions contained therein. Any action arising out of the duties and obligations of this Agreement shall be brought in either the Connecticut Superior Court in Stamford, Connecticut, or the Federal District Court in Bridgeport, Connecticut.

23. RIGHT TO WORK. The Consultant recognizes that this Agreement does not grant the Consultant the exclusive right to perform the work for the City and that the City may enter into similar agreements with other consultants for the same work at the City's sole discretion.

24. CAPACITY/INDEPENDENT CONTRACTOR. The Consultant is acting as an independent contractor and is not an employee of the City. This Agreement is for services only and does not create a partnership or joint venture between the Consultant and the City. The City shall not be required to pay, or make any contribution to, any social security, local, state of federal tax, unemployment compensation, workers' compensation, insurance premium, profit-sharing, pension or any other employee benefit for the Consultant during the Term of this Agreement. The Consultant is responsible for paying, and complying with reporting requirements for, all state, local, and federal taxes related to payments made to the Consultant pursuant to this Agreement.

22. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original. The counterparts shall together constitute but one Agreement. Any signature on a copy of this Agreement or any document necessary or convenient thereto sent by facsimile, PDF or other electronic format shall be binding upon such transmission and the facsimile, PDF or other electronic format copy shall be deemed an original for the purposes of this Agreement.

23. NON-WAIVER. The failure of the City to insist upon strict performance of any of the terms, conditions or covenants herein shall not be deemed a waiver of any rights or remedies that the City may have; and shall not be deemed a waiver of any subsequent breach or default of the terms, conditions or covenants herein contained. The City reserves the right to require strict compliance therewith at any time, with or without notice, except as may be otherwise required herein.

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In witness whereof, the parties have set their hands and seals on the dates indicated below.

WITNESS:

CITY OF STAMFORD

_____

Print Name:_____

By:_____
Caroline Simmons, Mayor

_____

Print Name:_____

Date:_____

WITNESS:

THE CONSULTANT, MUNICIPAL VALUATION SERVICES, LLC

Print Name: Tama Carcathers

By:_____
Christopher Kerin, MAI, Member

Print Name: Mary Kate Fox

Date: 9/16/25

APPROVED AS TO FORM:

/s/: Burt Rosenberg
Assistant Corporation Counsel

APPROVED AS TO INSURANCE:

_____
David Villalva
Risk Manager

_____
Erik Larson
Purchasing Manager