

## “SOLE SOURCE” PROCUREMENT JUSTIFICATION

Sole source purchases are goods and services available from only one vendor. There may be just one vendor because of patents or copyrights or simply because the vendor is the only one which supplies the good or service. Using Department must provide a written explanation as to why only this particular product/service is acceptable and why no other will be suitable or acceptable to meet the need. A quote must accompany this form.

Department name: Assessor's Office

1. Name of product or service: IncomeWorks
2. Name of product manufacturer: Assessment Advisors, LLC
3. Name of “sole” product supplier or service provider: Assessment Advisors, LLC
4. Describe in general terms the product/service you are requesting and the intended application.

For accurate valuation of Commercial and Multi-Family properties, we utilize the Income Approach to Value. This requires detailed Income, Rent, Expense, etc. data. This service does the research we do not have or the manpower to do, supplementing our databases with this vital information. In addition, the professional staff is available to provide appraisal consulting as needed.

5. Describe the unique features/capabilities/characteristics that distinguish it from other products/services.

Based upon our previous Chief Appraiser, Mark Krohn's long experience in this field and as well as checking several colleagues around the state and the country, He has determined that there are no similar products/services.

6. How did you determine there was only one source for the product or service? Provide information on the research that was performed to locate suppliers for this product(s) or service(s). (Please furnish names, addresses and other documentation).

IncomeWorks has been determined to be a Sole Source provider based upon their documentation (see previously attached Income Works Sole Source/ Single Source Statement).

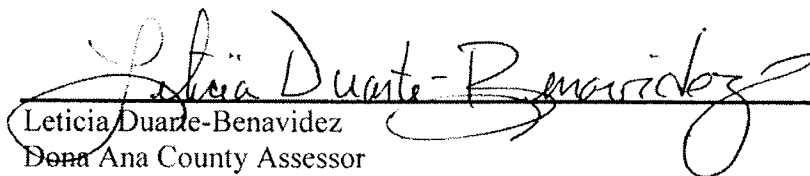
In addition, Mark has queried a New Mexico Assessor with 30+ years' experience, Ron Lethgo, as well as his Chief Appraiser, Randy Kinkaid, from Chaves County, NM. Randy also has extensive prior commercial appraisal experience as an assessor employee in the State of Massachusetts.

Mark has also sought; he was provided references by Income Works and spoke to them. These include Denise Knauer, Assessor of the Town of Rye, Westchester County, New York; Vern Kujath, Commercial Deputy Assessor with Plainfield Township, Will County, Illinois as well as his boss, the assessor, via one of their employees, Nick. In addition, he spoke with Richie LaGrand, Chief Appraiser for the Lee County (Alabama) Revenue Commissioner.

In addition to the latter contacts Per Mark, speaking very positively regarding the product/ service, all of the individuals cited above agreed that Income Works is unique and none could cite even the existence of a similar product/service.

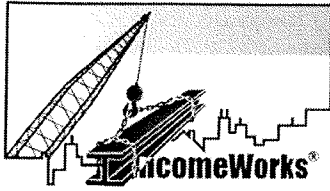
7. What product supplier or service provider has your Department used until now to satisfy similar requirements?

No outside supplier or provider has been used. In the course of daily work, we endeavor to collect related data. However, that research and data collection is very limited and proven to be not adequate. Hence, this purchase has been initiated to greatly enhance the collection and processing of the data upon which our commercial property appraisal work is based.

 10-3-19  
Leticia Duarte-Benavidez Date  
Dona Ana County Assessor

(Attach Quote and Use Additional Sheets As Necessary)

\*\*This form is used by Purchasing Department to determine if a "Sole Source" procurement criterion is met. Completing this form does not guarantee approval of this type of procurement.



## ASSESSMENT ADVISORS, LLC

736 N. Western Avenue, #395  
Lake Forest, IL 60045  
 toll free phone: 1-888-226-9585  
www.IncomeApproach.com

September 30, 2019

ATTN: Julie Vackar | Commercial Appraisal Supervisor | [juliev@donaanacounty.org](mailto:juliev@donaanacounty.org)  
April Sosa | Administrative Assistant | [aprilso@donaanacounty.org](mailto:aprilso@donaanacounty.org)

RE: IncomeWorks® Renewal Quote for Doña Ana County, NM

Renewal Term:	February 21, 2020 to February 20, 2021	
Data Release Year:	IncomeWorks 2020, results as-of January 1, 2020	
Renewal Price:	<b>\$19,800</b> [ Nineteen Thousand Eight Hundred Dollars ]	
Pricing Detail:	Prior Year License Fee	\$19,800
	*Fee Increase 0% (up to 3% per license)	+ 0
	IncomeWorks 2020 Renewal Fee	\$19,800

*\*In appreciation of your renewal, the license fee remains unchanged from the prior year.*

To guarantee uninterrupted service and ensure release prior to the February 20, 2020 expiration date of the current term, kindly remit payment during or before December 2019. Assessment Advisors will commence work upon receipt of payment.

Please have your Purchase Order emailed as soon as possible, so the renewal fee can be invoiced. This will allow time for payment processing and also for Assessment Advisors to complete research for your new data year.

On the release date for IncomeWorks 2020, Assessment Advisors will email notification to your Authorized Users.

If you have any questions, please do not hesitate to ask.

Respectfully Submitted,  
Assessment Advisors, LLC

Linda Pedalino, MAI  
[linda@incomeapproach.com](mailto:linda@incomeapproach.com)



ASSESSMENT ADVISORS, LLC

10000 Santa Fe Avenue, Suite 100  
Santa Fe, New Mexico 87505  
Phone: 505.833.1234  
www.incomeworks.com

## **IncomeWorks® SOLE SOURCE / SINGLE SOURCE STATEMENT**

### **JUSTIFICATION FOR PROCUREMENT THAT THIS PACKAGE IS NOT AVAILABLE FROM ANY OTHER PROVIDER**

IncomeWorks, developed exclusively for assessment professionals by Assessment Advisors, LLC, is a stand alone program in web based format that can be customized for Dona Ana County, New Mexico.

**IncomeWorks is an innovative product that is protected by U.S. Patent #7,676,428.**

The awarding of a U.S. Patent proves that IncomeWorks meets the two rigorous and comprehensive criteria required: 1) it is novel or "different from any device, system, or known method in the relevant technology area" and 2) it is non-obvious to one of ordinary skill in the art.

IncomeWorks is an income based local-market-specific commercial real estate evaluation model designed specifically to bring consistency and equity to the assessment of commercial, industrial, lodging, multifamily, office, and retail properties. IncomeWorks is a product and a process that collects and analyzes local lease-practices data. An assessor can input readily available information pertaining to a property and IncomeWorks will return an instant, income approach evaluation estimate based on local market data. Copyright protection has been in place since development and the registration is updated to include enhancements. The name "IncomeWorks" and our crane logo are Registered Trademarks.

**Assessment Advisors, LLC is the only provider of IncomeWorks.**

Assessment Advisors, LLC (Timothy VanKirk, MAI, President and Linda Pedalino, MAI, Vice President) provide IncomeWorks, which is the only source for a real property market-value economic model that incorporates (1) a complete market survey of existing and proposed stock of commercial and industrial real property within jurisdictional boundaries, and (2) a complete calibration of those surveyed lease practices for the existing properties by type and sub-type, size, specific location, quality, functionality, and market appeal. The results of these exhaustive surveys automatically fuel the model to generate market-based assessments with minimal user inputs.

All other income systems provide only a template requiring Assessors to survey and then manually input all components of basic lease practices. IncomeWorks provides the local lease practices, professionally surveyed and calibrated to the specific jurisdiction real property stock, and pre-loaded into the models. IncomeWorks clients also receive consulting services from Assessment Advisors, LLC.

The Dona Ana County base license fee for one data year:

**IncomeWorks 2017 (results as of January 1, 2017) = \$22,000**

If ordered and paid in full prior to December 15, 2016, we are pleased to offer Dona Ana County a 10% discount off the base license fee:

**IncomeWorks 2017 (results as of January 1, 2017) = \$19,800**

The above pricing is per the formal quote submitted October 13, 2016.