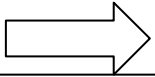


Quote Request

Appraisal Services for St. Clair Village Property

Quotes due Wednesday, August 27, 2014 @ 10:00AM



Fax to Debbie Norkevicius at (412) 456-5007

Scope of Work

The selected offeror will be responsible for the Appraisal Services for Professional Appraisal Services from a Licensed Appraiser.

Location: St. Clair Village Property
16th Ward, City of Pittsburgh
Pittsburgh, Pennsylvania
Parcel ID: 0032-G-00001-0000-00

The scope of services is specifically described below:

Housing Authority of the City of Pittsburgh (HACP) is seeking two (2) appraisals for the 107.0 acre St. Clair Village property (Lot/Block No. 32-G-1) located in the 16th Ward in south Pittsburgh. The intended use of the appraisals is to provide an opinion of value that will enable the HACP to make a well informed decision regarding the market value of this real estate asset. The requested appraisals would address development scenarios depicted as follows:

1. Restricted fee simple market appraisal for affordable housing/public purpose development, and
2. Non-restrictive fee simple market value appraisal constituting a fair market value (FMV) appraisal for the highest and best use of the property. The appraisal would be based on a possible mixed-income rental housing development scenario that may contain up to 300 rental units. The future use of the property would resemble HACP's more recent mixed-financing housing development project (i.e. Bedford Hill, Oak Hill, Garfield Commons, Addison Terrace, etc.) which is comprised of market-rate units, low/moderate income units, and federally subsidized units. A sales-comparison approach is preferred for this option.

The appraisal reports must be acceptable to U.S. Department of Housing and Urban Development. The appraiser will appraise and prepare appraisal reports in accordance with the Uniform Standards of Professional Appraisal Practice and other required standards.

Property Overview:

The St. Clair Village development which was completed in 1953 had approximately 680 apartment units on-site. All units have been demolished and, therefore, the property is currently vacant. The anticipated future uses of the property would resemble the two (2) development scenarios as prescribed above.

Assumption for Method of Valuation:

The property will be appraised on the basis of the future development plan noted above. Any questions regarding the proposed plan can be provided to the appraiser upon contract award.

Timeline:

The appraiser should demonstrate its capacity of completing the appraisal of the above mentioned property within or less than 20 calendar days upon the execution of HACP's Notice to Proceed.

Qualifications:

Qualified appraisers must be licensed in the Commonwealth of Pennsylvania and have experience with appraisals of both residential and non-residential real estate properties. The appraiser will be required to provide professional services in performing a complete independent appraisal, in accordance with Uniform Standards of Professional Appraisal Practice (USPAP).

Please contact Debbie Norkevics at 412.456.5000 Ext. 8505 or
Debbie.Norkevics@HACP.org with any questions about the above scope.

Quote Request

Appraisal Services for St. Clair Village Property

Quotes due 8/27/14 @ 10:00AM

Total Cost: \$ _____

Total Cost: \$ _____
(in words)

Contract award will be based on lowest bid amount

(Please print clearly)

Company Name: _____

Address: _____
(of company)

Signature: _____

Print Name: _____
(of person signing)

Phone Number: _____ Fax: _____

Email: _____