

CITY OF RICHLAND CENTER - AGENDA ITEM DATA SHEET

Agenda Item: Consider Approving Contracted Assessor Services for Revaluation and Maintenance - *Andy Kurtz of Vierbicher & Accurate Appraisal, LLC personnel*

Meeting Date: Finance & Council on 12/03/2024

Requested by: Ashley Oliphant & **presented by** Andy Kurtz of Vierbicher

Assessment Level and Type					
	2020	2021	2022	2023	2024
TYPE	MAINT	MAINT	MAINT	MAINT	MAINT
LEVEL	86.93	80.68	74.86	67.63	64.11

Background: Wisconsin state law mandates that assessors maintain their assessments within a 10% range of the state's equalized value at least once every four years. This requirement ensures fairness and equity in property tax distribution across the state. Failure to comply with this regulation can result in non-compliance letters from the Department of Revenue (DOR) and may necessitate a full revaluation.

To date, the City has received two non-compliance letters from DOR making a city-wide revaluation not only necessary but a high priority. The frequency at which municipalities choose to conduct revaluations varies, but a five-year interval is typical. The City last underwent a revaluation in 2008.

The City contracted Vierbicher to complete a request for proposal (RFP) process to solicit revaluation services. Three vendors inquired about the RFP but only one vendor, Accurate Appraisals LLC, submitted a proposal. After conducting a review of the proposal, interviewing the vendor and placing reference calls, **Option 4** (detailed below) was selected as the recommendation.

Otions	2025	2026	2027	2028	2029	Total	
1	Full-Walk Through Revaluation	\$208,200				\$208,200	
	Annual Maintenance		\$18,000	\$18,000	\$18,000	\$18,000	\$72,000
						\$280,200	
2	Market Update	\$60,000				\$60,000	
	Annual Maintenance		\$18,000	\$18,000	\$18,000	\$18,000	\$72,000
	1/5 Exterior Only Inspections	\$26,820	\$26,820	\$26,820	\$26,820	\$26,820	\$134,100
						\$266,100	
Annualized Cost Option of \$53,220							
3	Market Update	\$60,000				\$60,000	
	1/5 Exterior Inspection	\$26,820	\$26,820	\$26,820	\$26,820	\$26,820	\$134,100
	Annual Maintenance		\$18,000	\$18,000	\$18,000		\$54,000
						\$308,100	
Annualized Cost Option of \$61,620							
4	Market Update	\$60,000				\$60,000	
	Data Clean-up	\$3,000				\$3,000	
	Annual Maint		\$18,000	\$18,000	\$18,000	\$18,000	\$72,000
						\$135,000	
Annualized Cost Option of \$45,000							
5	Market Update	\$60,000				\$60,000	
	Data Clean-up	\$3,000				\$3,000	
	Annual Maint		\$18,000	\$18,000			\$36,000
						\$99,000	
Annualized Cost Option of \$33,000							

Financial Impact & Funding Source: \$45,000/year for five years using 2025 Capital Outlay (61000-920) for year one.

Requested Action:

FINANCE: Motion to recommend to the Common Council to approve executing a five-year contract with Accurate Appraisals LLC for a 2025 Market Update and Annual Assessment Maintenance for the years 2026 through 2029 at a cost of \$45,000 per year.

COUNCIL: Motion to approve executing a five-year contract with Accurate Appraisals LLC for a 2025 Market Update and Annual Assessment Maintenance for the years 2026 through 2029 at a cost of \$45,000 per year.

Attachment(s): Project Summary PPT, Accurate Appraisals Revaluation Information, & Timeline and Workload