

COUNCIL REPORT

To: Mayor and Council

From: Finance

Date: April 30, 2024

Subject: Commercial Property Appraisal Services Award

RECOMMENDATION:

THAT Council awards 2024 Commercial Property Appraisal Services to Suncorp Valuations in the amount of \$18,500 plus GST;

AND THAT the Chief Administrative Officer be authorized to execute the contract and any related documentation.

BACKGROUND:

The District's Property, Crime, Boiler and Machinery policy is up for renewal on October 31, 2024. Before a request for proposals for insurance services can be developed, a property appraisal on all our buildings, machinery and equipment needs to be completed. The values from the appraisal are used to determine the value of insurance coverage required. The District published a request for proposals for commercial property appraisal services from March 20, 2024 to April 26, 2024.

Four eligible submissions were received. Proposal were evaluated based on budget, timeline and experience. Suncorp Valuations scored the highest in this evaluation and is being recommended for contract award. Suncorp Valuations completed our last major appraisal report and staff were happy with the product and service they received. Copies of the bid documents have been included in the Centre Table File for Council's further information.

BUDGETARY IMPACT:

Funding to support the recommendation will be allocated from the Public Works budget.

COUNCIL PRIORITIES:

Strong Governance and Finances

- As the municipality's elected governing body, we serve all residents and businesses in the community. We engage residents and stakeholders on important issues and make



our decisions through open and transparent processes. We are careful in our use of resources, mindful of the need to maintain programs and services, while also meeting the community's infrastructure needs.

RESPECTFULLY SUBMITTED:

Kerri Borne, Chief Financial Officer

Reviewed By: Corporate Services

Approved By: Chief Administrative Officer