



Request for Proposals for:

PROPERTY APPRAISAL SERVICES

ISSUED: AUGUST 22, 2016



REQUEST FOR PROPOSAL

Date

August 22, 2016

Action Requested

You are invited to review and respond to the attached Request for Proposal

To

Potential Property Appraisal Services Firm

Project Name: Property Appraisal Services

From

Government Employees' Retirement System

RFP Number:

PA-FY2016

Subject

Request for Proposal for Property Appraisal Services

Deadline:

See attached schedule

For further information, please write to:

evpotter@usvigiers.com

RFP SCHEDULES	DATES
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	Events	
1	Issue RFP	August 22, 2016
2	Deadline for submission of written Questions by Potential Firm	September 9, 2016
3	Answers to Questions are posted on the GERS website on which this RFP is published: www.usvigiers.com	September 14, 2016
4	Proposal Due Date and time:	September 23, 2016
5	Short List of Firms along with Interview dates, times and locations for interviews is posted on the GERS website on which this RFP is published: www.usvigiers.com	September 30, 2016
6	Interviews	October 7, 2016
7	Notice of Intent to Award is published and posted on the GERS website on which this RFP is published: www.usvigiers.com	October 14, 2016
8	Execute and Commence Contract	November 1, 2016

1. GENERAL INFORMATION

The Government Employees' Retirement System of the Virgin Islands (the System) is a single employer defined benefit plan. The System was established on October 1, 1959 by the Government of the U.S. Virgin Islands as an independent and separate agency to provide pension benefits to its employees, and includes Judicial, Executive, Legislative Branches and outside agencies. Under provisions of Virgin Islands Code, Title 3, Chapter 27, (the Code) the Board of Trustees of the System are responsible for the administration of the System.

The Administrator of the System manages the business of the System and is responsible for its proper operation, in accordance with 3 Virgin Islands Code, Title 3, Chapter 27, section 715(d) (1) bylaws, resolutions, and directives of the Board of Trustees of the System.

2. PURPOSE OF THIS RFP

The GERS seeks to identify and retain qualified Firms to determine the fair market value of existing developed and undeveloped properties in St. Thomas and St. Croix in compliance with all requisites and standards set forth in USPAP and the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. This RFP is the means for prospective Firms to submit their qualifications, provide a detailed description of various types of appraisal reports that could be written to address various needs, which may include full reports for prospective land acquisitions; abbreviated replacement cost reports for valuation of existing properties etc.; and provide their pricing.

3. SCOPE OF WORK

The Firm is expected to perform appraisals of the properties listed below. The Contract term will be for three (3) years after the execution date of the contract.

Real Estate

- **Complexes**
 - **St. Thomas Headquarters**
 - **St. Croix Headquarters consisting of:**
 - **New Office Building**
 - **Old Office Building**
 - **Casino Control Commission Building**
- **Land**
 - **St. Thomas**
 - **Estate Hoffman and Nullyberg – 120 Acres**
 - **Havensight Shopping Mall**
 - **St. Croix**
 - **Estate Coakley Bay – 170 Acres**
 - **Renaissance Carambola Beach Resorts and Spa**

Some details on the properties are available on our website at www.usvigiers.com under the "Investment" tab – Real Estate.

4. RIGHTS

The GERS reserves the right to reject any and all Proposals in whole or in part, as well as the right to issue similar RFPs in the future. This RFP is in no way an agreement, obligation, or contract and

in no way is the GERS responsible for the cost of preparing the associated Proposal. One copy of a submittal will be retained for official files.

5. RFP PROCESS

- 5.1. This RFP process and the RFP Schedule are subject to change at any time. Changes will be posted to the GERS website, and no other notifications of changes shall be transmitted. Prospective firms are urged to consult the website in a timely manner to remain apprised of any changes. Staying abreast of changes in the RFP is the sole responsibility of the prospective firm.
- 5.2. Throughout this solicitation process, if there is any need for communication with the GERS with regards to any aspect of this RFP, such communication will be in writing.
- 5.3. With regard to the nature of the work being requested as well as this RFP itself, prospective Firms and their sub-firms must not contact any GERS personnel expected as noted in 5.2. Violation of this restriction may disqualify a firm from consideration.
- 5.4. Questions regarding the content of this RFP must be submitted no later than the date and time for submissions of Questions specified in the RFP Schedule.
- 5.5. The GERS will post answers to the questions submitted as well as any necessary clarifications and addenda to this RFP on the website for this solicitation in accordance with the date specified in the RFP Schedule.
- 5.6. Proposals are submitted. See Section 6 for additional details.
- 5.7. Following submissions of the Proposals, no further questions regarding the RFP will be answered, with the exception of questions regarding the RFP process itself. Any questions regarding the RFP process shall be directed in writing to the following e-mail address: evpotter@usvigiers.com.
- 5.8. Proposals are due on or before the date and time specified in the RFP Schedule or as said schedule is subsequently modified via changes posted to the website. It is the sole responsibility of the submitting Firm to ensure that the Proposal reaches the GERS on or before the date and time specified. Submittals received after the deadline will be rejected without review. With the exception of Proposals delivered by hand, the GERS provides no receipts nor makes any notification of its receipt or failure to receive any Proposal.
- 5.9. All materials to be submitted may be sent by US Mail, Express Mail, courier service of the prospective firms' choice, or by hand delivery to the GERS. E-mail submissions are not acceptable.
- 5.10. Submissions must be sent to:

Government Employees' Retirement System
3438 Kronprindsens Gade Ste 1
St. Thomas, U.S. Virgin Islands, 00802

Government Employees' Retirement System
3004 Orange Grove
St. Croix, U.S. Virgin Islands, 00820

(Indicate RFP Number, Name of Your Firm, and Project Name at lower left corner of envelope)

If a Proposal is submitted by hand, it must be submitted only to the reception desk of the GERS.

- 5.11. After the initial evaluation of the received Proposals for compliance with the requirements of this RFP, a short-list of qualified firms will be established.
- 5.12. The GERS will notify the short listed firms via the website on which this RFP is published. This website posting will in addition, provide those firms on the short-list with their interview time and location.
- 5.13. Following selection, the GERS will contact the firm and proceed with the negotiation of the contract fee and execution of the contract.
- 5.14. If a satisfactory contractual agreement regarding services and fees cannot be reached between the GERS and the first selected Firm within a reasonable, mutually agreed upon period after notification of the Firm selection, the GERS reserves the right to assign the work to another qualified Firm, according to the results of the final ranking of firms for each project.

6. PROPOSAL SUBMISSION:

- 6.1. Prospective Firms are hereby advised that in providing a Proposal to the GERS, they are by virtue of the act of providing said Proposal, agreeing to be subject to the GERS' Administrative Rules Governing Requests for Proposals, which is included in this RFP as Attachment B. Prospective Firms are advised to read and understand said rules before submitting a Proposal.
- 6.2. Submit your Proposal to the address specified above on or before the date and time required. Submittals may be sent by registered mail, certified mail, express delivers service, or by hand delivery. Submittals received after the deadline will be rejected without review.
- 6.3. When submitting, submit all of the following materials:
 - a. Five (5) written copies of your Proposal, in accordance with all of the requirements requested in Attachment A.
 - b. One (1) CD or flash drive with:
 1. The text of your entire Proposal (all information requested in Attachment A) posted as a single PDF file on the disc or drive. Label the PDF file with the name of your organization and the words "Complete Proposal – PA-FY2016".
 2. The text of your Fee Proposal (as specified in Attachment A) posted as a single MS Word file on the same disc or drive referred to above. Label the MS Word file with the name of your organization and the words "Fee Proposal for PA-FY2016".

7. PROPOSAL EVALUATION PROCESS, INTERVIEWS, AND SELECTION OF A FIRM FOR A PROJECT

- 7.1. In order to evaluate the Proposals, an evaluation teams will be assigned by the GERS.
- 7.2. The evaluation team will initially determine if the Proposal submittals conforms to the requirements of this RFP. Prospective Firms that submitted Proposals failing to meet the RFP requirements will, as soon as practicable, be notified in writing by e-mail.
- 7.3. The evaluation team will evaluate and grade the remaining Proposals with the qualifications being judged weighted as indicated below. In the process of grading the Proposals submitted, the GERS may contact previous clients whose names have been provided in the Proposals in order to verify the experience and performance of the prospective firm, their key personnel, and their key sub-firms, as appropriate.
- 7.4. Qualifications to be evaluated:
See Attachment C
- 7.5. Based upon this initial evaluation, the GERS will select a short list of firms. The selected firms will be invited for in person interviews.
- 7.6. Following the interviews, the evaluation team will re-grade the Proposals, taking the results of the Interviews into consideration, and using the assigned weights, determine the highest ranking Firm(s).

8. SELECTION PROCESS

- 8.1. Responsive submittals must contain all of the information required in Attachment A of this RFP.
- 8.2. An evaluation panel will review the submitted as specified in this RFP. As part of this process, the GERS may contact previous clients of the prospective Firm. After this initial evaluation of the proposals, a short-list of qualified firms will be established based on the ranking of the proposals.
- 8.3. The GERS will, via a website posting, notify a proposers short-listed for possible award of contracts and set the times for interviews.
- 8.4. Following the interviews, the GERS will adjust its rankings of the short-listed proposers to determine the final rank of the proposals and the firm to be awarded a contract.
- 8.5. If in the opinion of the GERS a satisfactory contractual agreement cannot be reached between the GERS and the first selected firm(s), the GERS reserves the right to substitute another qualified firm.
- 8.6. Successful firms selected for project assignments under this RFP will not be precluded from consideration nor given special status in any succeeding RFP's for appraisal services issued by the GERS.

9. CONTRACT TERMS

The GERS intends to negotiate a contract with the firm that establishes the overall scope of the services to be provided, the obligations of the parties, and the prices and fees to be charged. Each assignment will be authorized under the contract in a signed work authorization. Each such work authorization will include details about the nature of the particular assignment the firm will perform for the GERS, the timeline(s) for the assignment(s), reporting guidelines, and other information, as well as a not-to-exceed price for the services authorized.

ATTACHMENT A

PROPOSAL CONSENT

Firms shall include all of the following information in their written Proposal. The Proposal shall contain the information in the order as set forth below. Responsive proposals should provide straightforward, concise information that addresses the requirements noted below. Expensive bindings, color displays, and the like are not necessary or desired. Emphasis should be placed on providing materials that conform to the GERS' instructions, and to completeness and clarity of content.

1. Staff, Background Information, Methodology

- 1) Name the staff members that you actually propose to provide the Services. Provide resumes describing the background and experience of the staff that you intend to utilize for the performance of the work, describing each individual's ability and experience in conducting the proposed activities. The lead appraiser on the project must have an MAI designation in addition to any other professional designation of the Appraisal Institute. Include copies of all relevant licenses, certificates, etc. including the licenses to do business in the U.S. Virgin Islands for all professional services required.
- 2) Names, addresses and telephone numbers of five (5) references/clients for whom the Firm has provided similar services at some in the last twelve (12) months. The GERS will speak with the references/clients listed by the Firm. By virtue of submission of the Firm's Proposal identifying said clients, the Firm thereby releases the GERS and said clients from any liability for any and all claims of harm caused to Firm's reputation by virtue of said discussions.
- 3) Provide a description of the methodology you propose to use in performing the appraisal services requested in this RFP, along with a proposed schedule to complete such appraisal services. Detail the activities and the duration of the activities you would expect to be necessary to produce a draft appraisal and the activities and duration you would expect to be necessary to revise and provide a final appraisal (after receipt) of the GERS' comments. The Firm is requested to at least provide the expected methodology they would intend to use for an MAI appraisal.
- 4) An alphabetical listing of clients the Firm has actually provided appraisals for during the last thirty-six (36) months, including the name(s) of the clients serviced and numbers and types of appraisals provided.
- 5) Website Access: Provide the GERS with the information needed to access any website you would intend to make available to the GERS as part of the Services you expect to provide. Provide any passwords or codes needed for temporary access. If a separate area must be established for the GERS to use, populate said area with the postings you would expect for the project requested in the Methodology above.

2. Fees:

- 1) The proposal should include the Firm's proposed fee schedule indicating cost of an individual appraisal, including but not limited to; full written report; limited scope; and

other variations as proposed by the Firm for the various different types of appraisals to be provided. It is expected that all Firms responding to this RFP will offer the Firm's government or comparable favorable rates. The Firm's quoted rates will become a part of the contract.

- 2) Please be aware that in the event the GERS obtains an appraisal of an existing facility or a prospective site and provides the same to the Firm for their review and use, the Firm will be requested to reduce their proposed fee schedule for appraisal of such properties and will be required to execute a Statement of Confidentiality. Therefore, the fee proposal should include the Firm's reduced fee schedule for occasions where such an appraisal report is available. The Proposal should also include the fee to update an appraisal provided by the Firm, where the original appraisal report was submitted to the GERS within twenty-four (24) months of the update request.
- 3) Be advised that if travel and living expenses are necessary to provide the Services, the Firm will be reimbursed by GERS at actual cost while on travel status.

ATTACHMENT B

GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM OF THE VIRGIN ISLANDS

ADMINISTRATIVE RULES GOVERNING REQUESTS FOR PROPOSALS

A. General

1. This solicitation (the "RFP") (including, without limitation, any modification made thereto in the course of the solicitation), the evaluation of materials to be submitted in response to this solicitation (the "Proposal(s)"), the award of any contract, and any issues to be raised with regards to this solicitation or to these Administrative Rules Governing Requests for Proposals themselves (the "Administrative Rules") shall be governed by these Administrative Rules. By the act of submission of a Proposal, prospective firms agree to be bound by these Administrative Rules. If a prospective firm has objections to the Administrative Rules, they must be dealt with in accordance with the provisions of Section B.
2. In addition to explaining the GERS' requirements and needs for goods and/or services, the RFP includes instructions which prescribe the format, content, and the date and time due of Proposals that are being solicited. Firms must adhere to all instructions provided in the RFP when submitting Proposals.

B. Errors in the RFP or Administrative Rules

1. If a prospective firm who desires to submit a Proposal discovers any ambiguity, conflict, discrepancy, omission or other error in the RFP; is of the opinion that the structure of the RFP does not provide a correct or optimal methodology for the solicitation of the goods and/or services sought; believes that one or more of the RFP's requirements is onerous or unfair; believes that the RFP unnecessarily precludes less costly or alternative solutions; or has objections to these Administrative Rules, the prospective firm must, at least two (2) full business days before the due date of the Proposals, provide the GERS with written notice of the same. The written notice shall be accompanied by a written explanation of why the prospective firm is of the opinion that the RFP or the Administrative Rules should be changed, as well as a written description of the modification sought. Said written notice must be in the form of an e-mail submitted to the e-mail address established for the submission of questions in the RFP. Failure to provide the GERS with such written notice as specified above on or before the time specified above forfeits the prospective firm's right to raise such issues later in the solicitation process.
2. Without disclosing the source of the request, the GERS will evaluate the request and will, prior to the date established for submissions of the Proposals, at its sole discretion, determine if it chooses to modify the RFP. If any modification is made, it will be published by the GERS to the GERS's website advertising the solicitation.
3. If a prospective firm submitting a Proposal knows of (or if it can be reasonably demonstrated should have known of) an error in the RFP but fails to notify the GERS of the error as prescribed above, the prospective firm is submitting a Proposal at its own risk, and, if awarded the work, shall not be entitled to additional compensation or time for performance by reason of such error later identified, or by reason of its later correction by the GERS.

C. Questions and Confidentiality

1. Prospective firms are entitled to ask questions about the RFP and the nature of the goods and/or services being solicited in accordance with the procedure for the submission of such questions specified in the RFP. Except as otherwise specified below, the GERS's responses to questions submitted shall be published to the public website for the procurement.
2. Any material that a prospective firm considers to be confidential but that does not meet the disclosure exemption requirements of the System may in fact be made available to the public as a public record, and prospective firms are hereby advised not to include such information in their Proposals.
3. If a prospective firm's question or a reasonably expected GERS response would reveal information that the prospective firm considers to be proprietary, the prospective firm should submit the question in writing, conspicuously marking it as "CONFIDENTIAL". Accompanying the question, the prospective firm must submit a written statement explaining how the publishing of said question or the reasonably expected GERS response would damage the prospective firm. If the GERS concurs that the disclosure of the question or the GERS' response would expose proprietary information, the question will be answered, but only to that prospective firm, and both the question and answer will otherwise be kept in confidence. If the GERS does not concur that such information or its response would reveal information of a proprietary nature, the question will not be answered and the prospective firm will be notified.

D. Addenda

1. In response to questions raised, or at its sole discretion, the GERS may modify the RFP website posting or any of any document(s) provided therein at any time prior to the date and time fixed for submission of Proposals. Such modification shall be made via a posting of such change(s) to the GERS's website.

E. Withdrawal and Resubmission of Proposals

1. A prospective firm may withdraw its Proposal, but only in its entirety, at any time prior to the deadline for submitting Proposals by notifying the GERS in writing of its withdrawal. Any such notice of withdrawal must bear the signature of an individual and assert that that individual has the requisite authority from their organization to make such a withdrawal. Withdrawals must be made in writing, and must be submitted as a PDF document by e-mail to the e-mail address established for the submission of questions in the RFP document.
2. A prospective firm who has withdrawn a Proposal may thereafter submit a new Proposal, provided that it is received at the GERS no later than the Proposal due date and time specified in the RFP.
3. Withdrawals made in any other manner, regardless of whether oral or written, will not be considered, and, if received, will not be accepted as valid.
4. Proposals cannot be withdrawn after the Proposal due date and time specified in the RFP.

F. Evaluation Process

1. In accordance with the provisions of the RFP, an evaluation will be made of all Proposals rightfully received, to determine if they are complete with regard to the materials required for

submission by the RFP and to determine if they otherwise comply with the requirements established in the RFP.

2. If a Proposal submitted is incomplete with regards to the materials required for submission or fails to meet any other material requirement of the RFP, the Proposals will be rejected. A requirement will be judged to be material to the extent that it is not responsive to or is not in substantial accord with requirements of the RFP. Material deviations cannot be waived.
3. The GERS, at its sole discretion shall have the right to waive immaterial deviations of Proposals with regards to the materials submitted as well as other immaterial deviations from the requirements of the RFP.
4. The GERS's waiver of an immaterial deviation for one prospective firm shall in no way act to excuse that prospective firm from material compliance with any other RFP requirement. The GERS's waiver of an immaterial deviation for one prospective firm shall in no way act to excuse other prospective firm(s) from material compliance with the same requirement.
5. Proposals that make false or misleading statements or contain false or misleading information may be rejected, if, in the GERS's sole opinion, the GERS concludes that said statements and/or information were intended to mislead the GERS.
6. During the evaluation of the Proposal's, the GERS has the right to require a prospective firm's representatives to answer questions with regard to the proposal submitted. Failure of a prospective firm to demonstrate that the claims made in its Proposal are in fact true may be sufficient cause for deeming a Proposal to be materially in non-compliance with the requirements of the RFP.

G. Proposals: Rejection, Negotiation, Selection Rights

1. In accordance with the provisions of the RFP, the GERS may reject any or all Proposals.
2. The GERS reserves the right to negotiate the content of the Proposal proposed with individual prospective firms if it is deemed in the GERS' best interest.
3. The GERS reserves the right to make no selection if Proposals are deemed to be outside the fiscal constraints of, or against the best interest of, the Pension System.

H. Award of Contract

1. Award of contract, if made, will be in accordance with the provisions of the RFP except to the degree that any immaterial deviation(s) have been waived by the GERS.

I. Execution of contracts

1. The GERS will make a reasonable effort to execute a contract for the goods and/or services solicited in the RFP within the time specified in the RFP, or, if no time has been specified in the RFP, thirty (30) calendar days following the date of publication of award. Exceptions to the contract documents posted with the RFP that are raised by a prospective firm may delay the execution of contracts. If the negotiation of exceptions raised results in a delay of the planned time of execution past the time period allowed for as specified above (unless otherwise extended in writing by the GERS), the GERS, at its sole discretion, shall have the right to disqualify the award made.

2. By submitting a Proposal, a prospective firm consents to the use of the form of contract posted with the RFP rather than its own contract form. Questions about and major exceptions to the contract form should be submitted as questions in accordance with the provisions for the raising and answering of questions as given in the RFP, and not following notification of an award. The GERS will make reasonable attempts to answer such questions, however, the contract will not be negotiated until after the award is made, and prospective firm shall not construe the GERS' responses to questions as the GERS' final position on a question is raised, nor rely on the GERS' answers as a guarantee of a later successful negotiation of terms.

J. Protest procedure

1. All protests are subject to, and shall follow, the process provided below.
2. Failure of a prospective firm to comply with any of the requirements of the protest procedures set forth in this Section K will render a protest inadequate and will result in rejection of the protest by the GERS. Such failure and subsequent rejection shall act to further forfeit the right of the prospective firm to continue the protest and is not appealable under this protest procedure.
3. A protest may only be based upon allegedly restrictive requirements in the RFP or upon alleged improprieties in regard to the GERS' execution of its responsibilities with regard to receipt and evaluation of the Proposals, or grant of award(s) but only as such responsibilities are specified in the RFP document.

A. Protests Based on Allegedly Restrictive Requirements:

Protests alleging restrictive requirements in the RFP must be submitted and will be subject exclusively to the provisions of Section B of these Administrative Rules. Any protest alleging restrictive requirements in the RFP raised later than as specified in Section C will not be considered a valid protest, will be rejected by the GERS, and the prospective firm shall have no further recourse under this procedure, including no further right of appeal.

B. Protests Based on Alleged Improprieties in Regard to the GERS' Execution of its Responsibilities:

A prospective firm who has actually submitted a Proposal may protest the GERS' rejection of its RFP for failure to comply with the requirements of the RFP, or upon the basis of an allegation of improprieties with regard to the GERS' responsibility to fairly and impartially evaluate the RFP's and make awards, but only insofar as such responsibilities are specified in the RFP document. In order to be accepted as valid, such protests must meet at least one of the following conditions and must be submitted in writing with the required documentation specified below:

- a. If a Proposal is rejected because of an alleged failure to provide the Proposal to the GERS on or before the date and time due, and/or to the place required, and/or to otherwise properly provide the Proposal with regard to any other requirement necessary to make a correct submission as specified by the RFP, the prospective firm may file a protest. Said protest must provide verifiable documentation that it has submitted a Proposal in compliance with all the RFP's directives regarding timeliness, place of delivery and/or other required aspects necessary to make a submission. Such protests must be filed within five (5) business days following the date of dispatch of the notice of rejection.
- b. If a Proposal is rejected because the Proposal submitted is incomplete with regards to the materials required to make a submission, or fails to meet any other

material requirement of the RFP, the prospective firm may file a protest. Said protest must provide a written explanation which alleges to reasonable demonstrate that the Proposal submitted was in fact complete and /or is in fact in compliance with the RFP requirement(s) in question. Such protests must be filed within five (5) full business days following the date of dispatch of the notice or rejection.

- c. If a Proposal fails to win an award and the prospective firm alleges that said failure was due to a failure of the GERS to fairly and impartially execute its responsibilities with regard to evaluation and award of the work as such responsibilities were specified in the RFP, the prospective firm may file a protest. Said protest must provide a written explanation which alleges to reasonably demonstrate in what matter the GERS has failed to fairly and impartially execute said responsibilities. Such protests must be filed within five (5) full business days following the date of posting of award notices to the GERS website for the RFP.

In order to be considered valid, all such protests to be submitted:

1. Must be submitted by e-mail to the e-mail address established for the submission of questions in the RFP document. PDF documents may accompany the e-mail as further detailed below.
2. Must include the name, address, telephone and facsimile numbers, and email address of the party protesting or their representative.
3. Must provide the title of the solicitation document under which the protest is submitted.
4. Must provide a detailed description of the specific legal and/or factual grounds for the protest and all supporting documentation and evidence available to the protesting party. PDF files of documents are acceptable, but the GERS reserves the right to require originals if it so deems necessary. If the protestor fails to include documentation or evidence which could have reasonably been provided at the time the protest is made, such failure shall act to restrict the introduction of such evidence at a later date.
5. Must provide a detailed description of the specific ruling or relief requested.
6. Must cite **all** protests that the prospective firm intends to make. Failure to raise a protests in the initial protest submittal shall act to disqualify the raising of that protest at a later date.

Any protest failing to meet or provide the appropriate requirements as noted above shall not be considered valid and will be rejected as non-compliant by the GERS and the prospective firm shall have no further recourse under this procedure, including any right of appeal.

If, during the course of investigation of a protest and when the GERS deems necessary, the GERS may request, and protestor shall make best efforts to provide further evidence or documentation as requested by the GERS.

The existence of a protest will in no way act to restrict the right of the GERS to proceed with the procurement. The GERS, at its sole discretion, may elect to withhold the contract award(s) until the protest is resolved or denied or may proceed with the award as it deems in the best interests of the Pension System.

K. Protest Decisions

The Protests will be forwarded to the Chief Operating Officer (COO) at the GERS, who will assess the protest submission for compliance with the requirements of these Administrative Rules, and, if deemed a valid protest under said rules, shall examine the issues raised and materials provided. Invalid protests shall be returned accompanied with a statement detailing the aspects of the protestor submitted that failed to comply with the Administrative Rules.

If the protest submission is deemed valid, the GERS will consider the relevant circumstances surrounding the procurement in its prescription of a fair and reasonable remedy.

The COO will endeavor to provide the protesting prospective firm with a written judgment within then (10) business days following the day of receipt of the protest. The judgment shall include a description of any relief or remedy that shall be provided.

If awarding a remedy, the GERS shall, at its sole discretion, choose to employ any or a combination of the following remedies:

- Award the contract consistent with the RFP
- Extend an additional award to the protesting prospective firm
- Terminate the already existing contract that resulted from the RFP and award the contract to the protesting prospective firm
- Terminate the already existing contract that resulted from the RFP for convenience and re-solicit the RFP
- Refrain from exercising options to extend the term of the contract that resulted from the RFP and re-solicit sooner than originally planned
- Other such remedies as the GERS may deem necessary and appropriate

While the GERS will endeavor to investigate the protest and provide a written response to the prospective firm within ten (10) business days, if the GERS requires additional time to review the protest and is not able to provide a response within said period of time, the GERS will notify the prospective protesting firm of the expected time within which it shall provide a response.

L. Appeals Submission

The COO's ruling and any relief specified in the ruling shall be considered the final judgment and adequate relief regarding the protest unless the protesting firm thereafter seeks an appeal of the ruling or relief prescribed.

All appeals are subject to, and shall follow, the process provided below.

The protestor may seek an appeal of the ruling and/or relief by filing a request for appeal addressed to the COO, at the same address noted for the submission of questions in the RFP. In order to be accepted as valid, any such appeal must be received by the GERS within five (5) business days following the date of issuance of the COO's decision.

The justification for an appeal is specifically limited to the following:

- a. Facts and/or information related to the protest, as previously submitted, that were not reasonably available at the time the protest was originally submitted: or
- b. Allegation(s) that the COO's decision regarding the protest contained errors of fact, and that such errors of fact were significant and material factors in the COO's decision; or
- c. Allegation(s) that the decision of the COO with regards to the protest was in error of law or regulation.

Appeals raising other justification for appeal shall be rejected as non-compliant and the prospective firm shall have no further recourse under this procedure, including any further right of appeal.

In order to be considered valid, all requests for appeal must be:

1. Submitted by e-mail to the e-mail address established for the submission of questions in the RFP document and addressed to the COO. PDF documents may accompany the e-mail as further detailed below.
2. Must include the name, address, telephone and facsimile numbers, and email address of the appealing party or their representative.
3. Must provide the title of the solicitation document under which the appeal is submitted.
4. Must provide a detailed description of the specific legal and/or factual grounds for the appeal and all supporting documentation and evidence available to the protesting party. PDF files of documentation are acceptable, but the GERS reserves the right to require originals if it so deems necessary. If the appeal fails to include documentation or evidence which could have reasonably been provided at the time the appeal is made, such failure shall act to restrict the introduction of such evidence at a later time.
5. Must provide a detailed description of the specific ruling or relief requested.
6. Must cite **all** appeals that the protesting prospective firm intends to make. Failure to raise an appeal in the initial appeal submittal shall act to disqualify the raising of that appeal at a later date.

M. Appeals Decisions

The COO will assess the appeal submission for compliance with the requirements of these Administrative Rules, and, if deemed a valid appeal under said rules, shall examine the issues raised and materials provided. Invalid appeals shall be returned accompanied with a statement detailing the aspects of the appeal submitted that failed to comply with the Administrative Rules

If the appeal submission is deemed valid, the GERS will consider the relevant circumstances surrounding the procurement in its prescription of fair and reasonable remedy.

The COO will endeavor to provide the appealing prospective firm with a written judgment within ten (10) business days following the day of receipt of the appeal. The judgment shall include a description of any relief or remedy that shall be provided.

While the GERS will endeavor to investigate the appeal and provide a written response to the prospective firm within ten (10) business days, if the GERS requires additional time for review the appeal and is not able to provide a response within said period of time, the GERS will notify the appealing prospective firm of the expected time within which it shall provide a response.

The judgement of the COO and any relief or remedy specified shall be final and are not subject to further appeal.

N. News Releases

News releases pertaining to the existence or disposition of a protest or appeal may not be made without prior written approval of the COO.

O. Disposition of Proposal Materials Submitted

All materials submitted in response to RFP will become the property of the Pension System and will be returned only at the GERS' option and at the expense of the prospective firm submitting the Proposal. One copy of a submitted Proposal will be retained for official files and become a public record.

P. Payment and Withholding

1. Payment terms will be specified in the contract document that will be executed as a result of an award made under this RFP, however, prospective firms are hereby advised that GERS payments are made by the Pension System, and does not make any advance payment for services. Payment by the GERS is normally made based upon completion of tasks as provided for in the agreement between the GERS and the selected firm.
2. The GERS may withhold ten percent (10%) of each invoice until receipt and acceptance of the final good or service procured. The amount of the withhold may depend upon the length of the project and the payment schedule provided in the agreement between the GERS and the awarded firm.

ATTACHMENT C

QUALIFICATIONS TO BE EVALUATED

WEIGHT	QUALIFICATIONS TO BE EVALUATED
20%	Prior experience as evidenced by evaluation of the Firm's reputation and certification, and as evidenced by discussions with the Firm's reference clients
20%	Reasonableness of Fee Proposal including discounts from any published price lists that are offered.
20%	Duration required to complete a typical project as evidenced by the Firm's Methodology submitted
20%	Quality of the Methodology submitted
20%	Breadth of Geographical Area in which appraisals were actually provided