

Henry J. Mancini & Associates, Inc.

Real Estate Appraisers & Consultants

January 11, 2019

Michele A. Rivers, RMC
Municipal Clerk
Township of Barnegat
900 W. Bay Avenue
Barnegat, NJ 08005

Re: 2019 Professional Services Contract for Township Appraiser

Dear Ms. Rivers:

I am sending this correspondence as a result of the resolution of appointment for professional services for the year 2019 for the Township of Barnegat as Township Appraiser.

All services will be rendered consistent with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Codes of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute

All work will be billed in accordance with the attached hourly rate schedule and subject to the terms and conditions as well as assumptions and limiting conditions contained therein.

We would like to thank you for the opportunity to be of service and look forward to working with you and the Municipality in the upcoming year.

If the terms and conditions of this document are satisfactory, please execute where indicated.

Should you have any questions please do not hesitate to call.

Very truly yours,



Henry J. Mancini, MAI, CRE®
Enclosures

HJM/mek

AGREED & ACCEPTED THIS 1 DAY OF January, 2019.

ATTEST: Michele Rivers, RMC
Municipal Clerk

BY: Alfonso Cirulli
Alfonso Cirulli, Mayor

**ATTACHMENT I
TERMS OF EMPLOYMENT**

This assignment is subject to the following terms of employment:

1. Compensation: Client agrees to pay Henry J. Mancini & Associates, Inc. as per government rates attached.
2. Completion Date Estimate: Henry J. Mancini & Associates, Inc. agrees to use their best efforts to complete this report as per the attached agreement. Said completion date is an estimate and does not take into consideration pre-trial or court time as well as delays beyond the control of Henry J. Mancini & Associates, Inc. such as illness, lack of specific necessary data and/or Acts of God.
3. Testimony and Litigation Fees: in the event that Client requests the testimony of Henry J. Mancini & Associates, Inc. professionals concerning the report at any legal proceedings, Henry J. Mancini & Associates, Inc. agrees to render such testimony providing they are furnished with reasonable notice by Client. In the event Client so requests Appraiser/Consultant to testify at legal proceedings, Client agrees to pay for services in connection with time spent in preparation for litigation, depositions, pre-trial proceedings, court or board appearances, and related travel time to and from Henry J. Mancini & Associates, Inc. office. Client also agrees to pay all reasonable expenses in connection therewith upon receipt of Henry J. Mancini & Associates, Inc. statement. Henry J. Mancini & Associates, Inc. will provide itemization of expenses upon Client's request.
4. Database: Both parties agree real estate appraisal requires current and historical market data to competently analyze real estate. Therefore, client agrees to release consultant to utilize data collected in this assignment in the Henry J. Mancini & Associates, Inc. and Appraisal Institute database provided certain facts such as value estimates remain confidential. Lease terms, income and expense statements and tax data will be masked when utilized. All data already in the public domain may be utilized on an unrestricted basis.
5. Review and trial preparation in-office will be billed at standard hourly rates; outside office rates apply to conferences, depositions and testimony.
6. All reports for which testimony is required must be disclosed prior to report authorization.
7. All fees for reports, conferences and depositions must be paid prior to hearings and trials.
8. Scheduling of casework and appearances will be made with due consideration for the time of all persons involved. Every effort to comply with reasonable requests for appearances will be made. Once an appointment, deposition or appearance is scheduled, that time is set aside. Therefore, if the appearance is cancelled, or the reserved time is abandoned for whatever reason, the following cancellation charges will apply:

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|-----------------------------|------------------|
| 1. More than 2 weeks | No Charge |
| 2. 48 Hours prior | \$300.00 |
| 3. Less than 48 Hours prior | \$650.00 |
| 4. A Stand-by Charge of | \$300.00 per day |



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9. Should Henry J. Mancini & Associates, Inc. receive a subpoena or other legal process to produce documents or provide testimony involving this assignment in connection with a lawsuit or proceeding in which Henry J. Mancini & Associates, Inc. is not a party, the client agrees to compensate Henry J. Mancini & Associates, Inc. for the time and reimburse Henry J. Mancini & Associates, Inc. for the expenses incurred including attorney's fees. Henry J. Mancini & Associates, Inc. will be compensated at the then prevailing hourly rates of the personnel responding to such subpoena or process.
10. Collection: Client and Henry J. Mancini & Associates, Inc. agree that simple interest of 1.5% per month with a maximum of 18% per annum will accrue to any balance for compensation or expense reimbursement due to Henry J. Mancini & Associates, Inc. and remaining unpaid balances as of the date due. Client also agrees to pay Henry J. Mancini & Associates, Inc. reasonable expenses incurred in collecting all amounts due and owing under the terms of this agreement including court costs and reasonable attorney's fees.
11. Limitations of Liability: Both Henry J. Mancini & Associates, Inc. and Client agree that all disputes with regard to this contract will be settled with binding arbitration. It is expressly acknowledged that in any action which may be brought against Henry J. Mancini & Associates, Inc., its officers or employees arising out of, relating or in any way pertaining to this engagement, the appraisal reports, or any estimates or information contained therein, Henry J. Mancini & Associates, Inc., its officers and employees shall not be responsible or liable for any incidental or consequential damages or losses, unless the appraisal was grossly negligent. It is further agreed that collective liability in any such action shall not exceed the fees paid for the preparation of the appraisal report unless the appraisal was fraudulent or grossly negligent. It is acknowledged that the fees charged herein are in reliance upon the foregoing limitations of liability.
12. In order for our firm to complete the assignment for the appraisal and/or evaluation of your property within the time frame quoted, the requested information and data on the following page is required. It is assumed delivery of these documents will be within five (5) days of the date of acceptance of this engagement. Any delays will automatically extend the final delivery of the reports as proposed.
13. This proposal and fees quoted are valid for a period of fourteen (14) days from the date hereof. If not retained by you or your firm, the fact that we proposed on professional services will not preclude us from performing professional services for another client on this property.

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ATTACHMENT II ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

1. Title to the property is assumed to be good and marketable and the legal description correct.
2. No responsibility for legal matters is assumed. All existing liens, mortgages or other encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.
3. All sketches in this report are intended to be visual aids and should not be construed as surveys or engineering reports.
4. All information in this report has been obtained from reliable sources. The appraisers cannot, however, guarantee or be responsible for the accuracy of information furnished by others.
5. This opinion of value applies to land and improvements only. The value of trade fixtures, furnishings and other equipment has not been included with the value of the real estate.
6. Possession of this report or a copy thereof does not imply the right of publication or use for any purpose by any other than the addressee without the written consent of the appraisers.
7. The appraisers are not required to give testimony or attendance in court by reason of this appraisal, unless prior agreements have been made in writing.
8. The distribution of the total valuation in this report between land and improvements applies only to the existing utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
9. The land, and particularly the soil, of the area under appraisal appears firm and solid. Subsidence in the area is unknown or uncommon, but the appraisers do not warrant against this condition or occurrence.
10. Subsurface rights (minerals and oil) were not considered in making this appraisal.
11. The inspecting appraisers inspected the building involved in this appraisal report and damage, if any, by termites, dry rot or other infestations was reported as a matter of information and no guarantee of the amount or degree of damage, if any, is implied.
12. The comparable sales data relied upon in this appraisal is believed to be from reliable sources; however, it was not possible to inspect the comparables completely, and it was necessary to rely on information furnished by others as to said data, therefore, the value conclusions are subject to the correctness and verification of said data.
13. The appraisers have inspected, as far as possible, by observation, the land and the improvements thereon; however it was not possible to personally observe conditions beneath the soil or hidden structural components within the improvements, therefore, no representations are made herein as to these matters and unless specifically considered in the report, the value estimate is subject to any such conditions that could cause a loss in value. Condition of heating, cooling, ventilating, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated.
14. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the authors, particularly as to valuation conclusions, the identity of the appraisers or firm with which they are connected or any reference to the Appraisal Institute.


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15. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraisers become aware of such during inspection. The appraisers have no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraisers, however, are not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde, foam insulation or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in the field of environmental impacts upon real estate if so desired.
16. The appraisers are not considered experts with regard to compliance with the Americans with Disabilities Act (ADA) of 1991. Unless otherwise stated, no responsibility is assumed for any non-compliance with the provision of the ADA. The client is urged to retain an expert in the field of ADA assessment impacts upon real estate if so desired.
17. This appraisal report will be prepared for the exclusive benefit of the Client. It may not be used or relied upon by any other party. Any party who uses or relies upon any information in this report, without the preparer's written consent, does so at his own risk.



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**ATTACHMENT III
SCHEDULE OF 2018**

CONSULTING AND APPRAISAL SERVICE RATES

BETWEEN:

TOWNSHIP OF BARNEGAT

AND:

**HENRY J. MANCINI AND ASSOCIATES, INC.
691 Mill Creek Road, Unit 11
Manahawkin, NJ 08050**

Hourly Fee Structure for Appraisers:

MAI Designated Appraiser	\$165.00/hour
State Certified General Appraiser Staff	\$120.00/hour
Field Personnel/Research Assistants	\$105.00/hour
Clerical	\$ 60.00/hour
File preparation including owner notification, project control sheets, and deed research	\$325.00

Report and Exhibit Copies:

Copy fees \$0.40/sheet/Color \$1.00/sheet
Binders, photos, exhibits and maps @ 120% of cost.