



CITY COUNCIL ACTION

12/11/2023 24-048

Council Meeting Date: 12/11/2023

Item No: 24-048

Responsible Dept: Assessing

Requested Action: Order

Map/Lot: N/A

Title, Order

Authorizing Contract with KRT Appraisal for the Property Equalization Project (Revaluation) in the Amount of \$750,000

Summary

The Property Equalization Project is a combination of a full City-wide revaluation and the implementation of new computer-assisted mass appraisal (CAMA) software.

The project will provide up to date property data which will be collected during property inspections to be held from 2024 to 2026. The CAMA software will use that data to calculate values in-line with market values as of 2026. The last City-wide revaluation was performed in the 1980's.

The City issued an RFP for the project and received two responses, one from KRT Appraisal for \$750,000 and one from Vision Government Solutions for \$1,260,000.

Staff reviewed work and spoke with other communities in Maine and New Hampshire that had used KRT for revaluation projects. All recommended KRT and were completely satisfied with their work.

This item was reviewed and recommended for passage by the Finance Committee at the December 4, 2023 meeting.

Committee Action

Committee: Finance Committee

Meeting Date: 12/04/2023

Action:

For:

Against:

Staff Comments & Approvals

City Manager

City Solicitor

Finance Director

Introduced for: Consent



CITY OF BANGOR ORDER

12/11/2023 24-048

Date: 12/11/2023

Item No: 24-048

Assigned to Councilor: Leonard

Authorizing Contract with KRT Appraisal for the Property Equalization Project (Revaluation) in the Amount of \$750,000

Be it Ordered by the City Council of the City of Bangor that, the Finance Director is hereby authorized to execute a contract with KRT Appraisal for the Property Equalization Project (Revaluation) in the amount of \$750,000.