

**BOROUGH OF ENGLISHTOWN
RESOLUTION NO. 2013-165**

**RESOLUTION AWARDING A CONTRACT FOR REAL PROPERTY DATA
COLLECTION AND VERIFICATION SERVICES AND AUTHORIZING THE
EXECUTION OF A CONTRACT**

WHEREAS, the Borough of Englishtown is participating in the Assessment Demonstration Program, P.L. 2013, c.15, signed into law by Governor Christie in March 2013 to begin in tax year 2014; and

WHEREAS, the Borough advertised, and received proposals on December 4, 2013 at 10:00 AM, in the Borough's offices, for the Project; and

WHEREAS, after careful review by the review committee, Realty Data Systems of Shrewsbury, N.J. is determined to be the lowest responsible bidder, with a low bid of \$15,225.00; and

NOW THEREFORE BE IT RESOLVED, that the Borough Council awards a contract to Realty Data Systems of Shrewsbury, N.J, in the amount of \$15,225.00, the total bid, for the Real Property Collection and Verification Services project.

NOW THEREFORE BE IT FURTHER RESOLVED, that the Mayor is authorized to execute a contract with Realty Data Systems of Shrewsbury, N.J., in the amount of \$15,225.00 and the Chief Financial Officer will provide certification of funds each budget year.

BE IT FURTHER RESOLVED, that the contract was conditioned upon the Borough Attorney's review and approval of the contract document, and certification by the Borough's Chief Financial Officer of the availability of funds for this project, which has all been found satisfactory.

BE IT FURTHER RESOLVED, that the Clerk's Office is authorized to forward a copy of this Resolution to the Borough Attorney, the Borough Engineer, Realty Data Systems and the Borough's Chief Financial Officer.

Offered By: C/Robilotti

Seconded By: C/Sarti

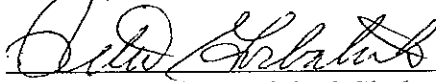
Roll Call: Ayes: C/Cooke, C/Krawiec, C/Robilotti, C/Sarti, C/Wojyn

Nays: None

Abstain: None

Absent: C/Rucker

I do hereby certify the above to be a true copy of a resolution adopted by the Governing Body of the Borough of Englishtown at a regular meeting held December 16, 2013.


Peter Gorbatuk, Municipal Clerk

**BOROUGH OF ENGLISHTOWN
RESOLUTION NO. 2013-101**

**RESOLUTION TO APPROVE SHARED SERVICES
AGREEMENT WITH MONMOUTH COUNTY**

WHEREAS, the State of New Jersey has mandated the use of the MOD IV Property Assessment Computer System for all New Jersey Municipalities; and

WHEREAS, the Board of Chosen Freeholders of the County of Monmouth, in conjunction with the County Board of Taxation, is offering the County's MOD IV Property Assessment Computer System services to the municipalities; and

WHEREAS, A Shared Services Agreement has been proposed for this purpose, pursuant to N.J.S.A. 40A:65-1 et seq.; and

WHEREAS, It is in the best interest of the Borough of Englishtown to enter into such an Agreement; and

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Englishtown, County of Monmouth, State of New Jersey that the agreement entitled, "Agreement Between the County of Monmouth and the Borough of Englishtown for MODIV Property Assessment Computer Services", a copy of which is attached hereto, be approved for the First of January, 2012 through December 31, 2021; and

BE IT FURTHER RESOLVED, that the Mayor and Clerk be and are hereby authorized and directed to execute the contract agreement.

Offered By: C/Krawiec

Seconded By: C/Sarti

Roll Call: Ayes: C/Krawiec, C/Robilotti, C/Sarti, C/Wojyn

Nays: None

Abstain: None

Absent: C/Cooke, C/Rucker

I do hereby certify the above to be a true copy of a resolution adopted by the Governing Body of the Borough of Englishtown at a regular meeting held June 26, 2013.


Peter Gorbatuk, Municipal Clerk

Realty Data Systems LLC
55 White Road, Suite C
Shrewsbury, NJ 07702
Tel: 732.276.1057
Fax: 732.276.1056
www.rdsnj.com



Serving New Jersey Municipalities

November 20, 2013

REQUEST FOR PROPOSALS
FOR
BOROUGH OF ENGLISHTOWN, NEW JERSEY
REAL PROPERTY DATA COLLECTION AND VERIFICATION
SERVICES IN ACCORDANCE WITH THE ASSESSMENT
DEMONSTRATION PROGRAM

(P.L. 2013, c. 15)

January 1, 2014 through December 31st 2018

*** PLEASE NOTE THAT WE HAVE INCLUDED THE CALENDAR APPLICABLE TO
DATA COLLECTION SERVICES IN APPENDIX E.**

REQUEST FOR PROPOSAL

NOTICE IS HEREBY GIVEN that sealed Proposals will be received by the Municipal Clerk of the Borough of Englishtown (the "Borough"), State of New Jersey, on **Wednesday, December 4, 2013 at 10:00 a.m.** in the Borough Clerk's Office of the Borough, located at 15 Main Street, Englishtown, NJ 07726.

The annual performance of real property data collection and verification services to cover 20% of all properties annually with all parcels located within the Borough completed over the five (5) year period between January 1st, 2014 and December 31st, 2018 (also referenced as the "project") awarded as a three (3) year contract with the option of two (2) one (1) year awards.

All requirements associated with the project are set forth in a Request for Proposals package. Such package may be obtained from the Borough Clerk's Office, 15 Main Street, Englishtown, NJ 07726, telephone number (732) 446-9235, during regular business hours, 8:00 A.M. to 4:00 P.M., Monday through Friday, excluding holidays, or on the Borough's website at www.englishtownnj.com. Any questions regarding the Request for Proposals should be directed to the Borough Clerk (Peter Gorbaturk) at the telephone number and/or address specified above.

This project shall be awarded through a "fair and open" process pursuant to N.J.S.A. 19:44A-20.4, et seq., to the Contractor whose Proposal is most advantageous to the Borough, price and other factors considered, in accordance with the review criteria set forth in the Request for Proposals.

All Contractors who submit a Proposal must be able to demonstrate that they are capable of completing the project so that it may be implemented for the 2014 tax year, under the applicable time tables set forth in the Assessment Demonstration Program (P.L. 2013 Ch. 15), which was recently signed into law (S1213, A1591). This is a material and essential component of the project.

The Borough reserves the right to reject any or all submissions due to any defects or waive informalities and accept any submissions that in its judgment will be in the best interest of the Borough. The Borough shall award the Contract or reject all submissions no later than sixty (60) days from receipt of same.

By authorization of the Borough of Englishtown.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
4/27/2014

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARTIN INSURANCE GROUP/PHS 652715 P: (866) 467-8730 F: (888) 443-6112 301 WOODS PARK DRIVE CLINTON NY 13323	CONTACT NAME: BY:	
	PHONE (A/C, No, Ext): (866) 467-8730 FAX (A/C, No): (888) 443-6112	
INSURED REALTY DATA SYSTEMS LLC 55 WHITE ST # 3 SHREWSBURY NJ 07702	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: Sentinel Ins Co LTD	NAIC#
	INSURER B: Hartford Casualty Ins Co	
	INSURER C:	
	INSURER D:	
INSURER E:		
INSURER F:		

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR DIV	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	COMMERCIAL GENERAL LIABILITY			13 SBM TH0558	05/09/2013	05/09/2014	EACH OCCURRENCE	\$2,000,000
	CLAIMS-MADE ☒ OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$1,000,000
	General Liab	X					MED EXP (Any one person)	\$10,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						PERSONAL & ADV INJURY	\$2,000,000
	POLICY ☐ PROJECT ☒ LOC						GENERAL AGGREGATE	\$4,000,000
	OTHER:						PRODUCTS - COMPROP AGG	\$4,000,000
A	AUTOMOBILE LIABILITY			13 SBM TH0558	05/09/2013	05/09/2014	COMBINED SINGLE LIMIT (Ea accident)	\$2,000,000
	ANY AUTO						BODILY INJURY (Per person)	\$
	ALL OWNED AUTOS		SCHEDULED AUTOS				BODILY INJURY (Per accident)	\$
	X HIRED AUTOS	X	NON-OWNED AUTOS				PROPERTY DAMAGE (Per accident)	\$
	UMBRELLA LIAB						EACH OCCURRENCE	\$
	EXCESS LIAB						AGGREGATE	\$
	DEC		RETENTION \$					\$
								\$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			13 WBC BR4735	05/09/2013	05/09/2014	X PER STATUTE	OTH-ER
	ANY PROPRIETOR/PARTNER/EXECUTIVE/IN OFFICER/MEMBER EXCLUDED? (Mandatory in NH)						E.L. EACH ACCIDENT	\$100,000
							E.L. DISEASE - EA EMPLOYEE	\$100,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - POLICY LIMIT	\$500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (See Form 101, Additional Remarks Schedule, may be attached if more space is required)

Those usual to the Insured's Operations. Certificate Holder is an Additional Insured per the Business Liability Coverage Form SS0008 attached to this policy.

CERTIFICATE HOLDER

Borough of Englishtown
15 MAIN ST
ENGLISHTOWN, NJ 07726

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
AUTHORIZED REPRESENTATIVE

For Taylor

ATTENTION ALL VENDORS:

All Vendors must complete, execute and submit the "Documents Checklist" set forth below and include completed and executed versions of all of the enumerated forms/items set forth below in order for their Proposal to be considered complete. All forms/items must be typewritten or written in ink. **ALL SUBMISSIONS MUST INCLUDE ONE (1) ORIGINAL COPY PLUS FIVE (5) COPIES.**

DOCUMENTS CHECKLIST

(Check the box for each document that is enclosed)

Initial each item		(Vendor's initials)
1. Proposals Form to the Borough of Englishtown	✓	(B)
2. Non-Collusion Affidavit	✓	(B)
3. Stockholder Statement of Ownership	✓	(B)
4. Affirmative Action Questionnaire	✓	(B)
5. Statement of Qualifications	✓	(B)
6. Contract	✓	(B)
7. Exceptions	✓	(B)
8. No Response Proposal Survey	✓	(B)
9. Appendix A (to proposed Contract) – Property Class Summary	✓	(B)
10. Appendix B (to proposed Contract) - List of Supervisors	✓	(B)
11. Appendix C (to proposed Contract) – Employee Background Release	✓	(B)
12. Appendix D (to proposed Contract) - Breakdown of Major Tasks	✓	(B)
13. Appendix E (to proposed Contract) – Schedule of Completion Dates	✓	(B)
14. Appendix F (to proposed Contract) – Cost Proposal for 5-Year Internal Inspection Plan	✓	(B)
15. Appendix G (to proposed Contract) – Cost Proposal for Added/Omitted Assessment Inspections	✓	(B)
16. Appendix H (to proposed Contract) – Cost Proposal for Farmland Assessment Inspections	✓	(B)

DOCUMENTS CHECKLIST (Continued)

- | | | |
|--|---|-----|
| 17. Listing of Subcontractors * | √ | (u) |
| 18. List of all key employees at date of Proposal indicating educational background * | √ | (u) |
| 19. List of current revaluation or reassessment projects under Contract indicating Contract completion date * | √ | (u) |
| 20. List of revaluation and reassessment project Proposals submitted to Municipalities within the past six months * | √ | (u) |
| 21. Copies of Financial Statements from the last two years * | √ | (u) |
| 22. If applicable, Vendor's acknowledgment of receipt of any notice(s) or vision(s) or addenda to an advertisement, specifications or Proposal document(s) * | √ | (u) |
| 23. State of NJ Business Registration Certificate * | √ | (u) |
| 24. A statement of whether any litigation involving the firm's performance under a revaluation or reassessment Contract has occurred during the past five years and, if so, explain in detail the nature of such litigation and the results thereof. * | √ | (u) |
| 25. List of revaluations & reassessments performed within the past 5 years, and highlight any such that were performed in Monmouth County.* | √ | (u) |

Name of Corporation, Partnership Entity or
Individual: **REALTY DATA SYSTEMS LLC**

Signature of Authorized Representative

Print Name and Title of Authorized
Representative of Entity Signing This Document

Neil Rubenstein, Member
November 20, 2013

Date

NOTES:

1. **ANY CORRECTIONS, ADDITIONS OR DELETIONS TO THE FORMS PROVIDED SHALL BE INITIALED AND DATED.**
2. **DOCUMENTS REFERENCED WITH AN ASTERISK (*) ABOVE ARE NOT INCLUDED AS FORMS THAT ARE PART OF THE WITHIN REQUEST FOR PROPOSALS PACKAGE. ALL VENDORS ARE DIRECTED, HOWEVER, TO PROVIDE THEIR RESPONSES TO THESE ITEMS ON A SEPARATE SHEET(S) OF PAPER TO BE INCLUDED WITH THEIR RESPONSE PACKAGE. EACH ITEM MUST BE SIGNED AND DATED BY AN AUTHORIZED REPRESENTATIVE OF THE VENDOR.**

PROPOSAL FORM

ENGLISHTOWN, NEW JERSEY

REAL PROPERTY DATA COLLECTION AND VERIFICATION SERVICES

2014 through 2018

WITH RESPECT TO THE COLLECTION AND VERIFICATION OF ALL REAL
PROPERTY DATA SITUATED WITHIN THE BOUNDARIES OF THE **BOROUGH OF**
ENGLISHTOWN, NEW JERSEY:

REALTY DATA SYSTEMS LLC

COMPANY NAME

DOES HEREBY PROPOSE TO UNDERTAKE SAID DATA COLLECTION PROJECT IN
ACCORDANCE WITH THE WITHIN SPECIFICATIONS AND PROVISIONS AT A
TOTAL COST OF:

\$15,225 *

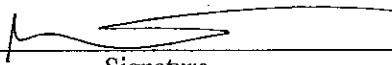
DOLLARS

Fifteen Thousand, Two Hundred and Twenty Five Dollars *

(AMOUNT IN WORDS)

REALTY DATA SYSTEMS LLC

Company



Signature

NEIL RUBENSTEIN

Print Name

MEMBER

Title

November 20, 2013

Date

*** Excludes amounts for any Added/Omitted and Farmland Assessment inspections.**

NON-COLLUSION AFFIDAVIT

State of New Jersey

County of Union

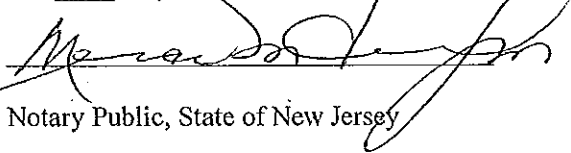
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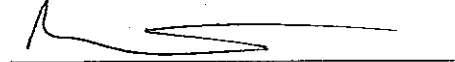
I, Neil Rubenstein, residing in Berkeley Heights in the County of Union and State of New Jersey, being of full age and duly sworn according to law on my oath depose and say that:

I am a Member of the firm Realty Data Systems LLC, the bidder making the Proposal for the above named project, and that I executed the said Proposal with full authority to do so, and that said bidder has not, directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free, competitive bidding in connection with the above named project; and that all statements contained in said Proposal and in this affidavit are true and correct to the best of my knowledge, and made with full knowledge that the Borough relies upon the truth of the statements contained in said Proposal and in the statements contained in this affidavit in awarding the contract for said project.

Subscribed and sworn to before me

this 15 day of November, 2013


Notary Public, State of New Jersey


Neil Rubenstein

My Commission expires 03-03-2015
(seal)



**STATEMENT OF INDIVIDUAL(S) OWNING 10% OR MORE OF STOCK OR
INTEREST IN THE VENDOR'S BUSINESS ENTITY**

In accordance with N.J.S.A. 52:25-24.2, no corporation, partnership, limited partnership, limited liability corporation, limited liability partnership, Subchapter S Corporation or sole proprietorship (any, an "Entity"), shall be awarded a Contract unless prior to the receipt of the Proposal or accompanying the Proposal of the Entity, there is submitted to the BOROUGH, a statement setting forth the names and addresses of all stockholders who own 10% or more of stock, of any class or of all individual partners who own a 10% or greater interest in the Entity. If one or more such stockholder or partner is itself a corporation or partnership, the stockholders holding 10% or more of that corporation's stock, or the individual partners owning 10% or greater interest in that partnership, as the case may be, shall also be listed. The disclosure shall be continued until names and addresses of every non-corporate stockholder and individual partner, exceeding the 10% ownership criteria established in this act has been listed. This form shall be submitted with the Proposal whether or not a stockholder or partner owns less than 10% of the business submitting the Proposal.

Date: November 20, 2013

LEGAL NAME OF VENDOR: REALTY DATA SYSTEMS LLC

Check which business entity the Vendor is:

Type of Corporations:

Limited Liability Corporation
Subchapter S Corporation

☐
☐

Complete if the Vendor is one of the 3 Types of Corporations:

Date Incorporated: 2/5/2013
Note: Realty Appraisal
Company (affiliate)
incorporated in NJ in
1934)

Where Incorporated: New Jersey

Type of Partnerships:

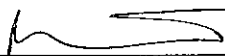
Limited Partnership
Limited Liability Company

☐
☒

Sole Proprietorship

☐

NOTE: If no Stockholder or partner owns 10% or more of the business submitting the Proposal, please sign and date this form.


Signature

Print Name: Neil Rubenstein

November 20, 2013

Date

55 White Road, Suite C

Street Address

Shrewsbury NJ

Municipality State

07702

Zip

(732) 276 - 1057

Telephone No.

(732) 276-1056

Fax

Listed below are the names and addresses of all stockholders or individuals who own ten (10) percent or more of its stock of any classes, or who own ten (10) percent or greater interest herein.

Neil Rubenstein

Name

47 Runnymede Rd, Berkeley Heights, NJ 07922

Address

Steven Rubenstein

Name

4912 Bergenline Ave, West New York, NJ 07093

Address

Michael J. Panter

Name

457 Sycamore Ave, Shrewsbury, NJ 07702

Address

AFFIRMATIVE ACTION REQUIREMENTS
N.J.S.A. 10:5-31 and N.J.A.C. 17:27
PROCUREMENT AND SERVICE CONTRACTS

"Vendors are required to comply with the requirements of P.L. 1975, c. 127" (N.J.A.C. 17:27)

A. ALL VENDORS

1. Within seven (7) days after receipt of notification of intent to award the Contractor receipt of the Contract, whichever is sooner, the successful Vendor must submit one of the following forms of evidence:

- a) A Federal Letter of Affirmative Action Plan Approval from the U.S. Department of Labor's Office of Federal Contract Compliance Programs (OFCCP). This letter cannot be more than one year old from the date of issuance.

OR

- b) A State of New Jersey Certificate of Employee Information Report.

OR

- c) A completed Affirmative Action Employee Information Report (Form AA302).

Please note that the Affirmative Action Affidavit for Vendors having less than fifty (50) employees is no longer acceptable.

2. The successful Vendor(s) may obtain the Affirmative Action Employee Information Report (AA302) from the Purchasing Division during normal business hours.
3. The successful Vendor(s) must submit the white and canary copies of the (AA302) Report to the State Affirmative Action Office. The pink copy is submitted to the public agency, and the gold copy is retained by the Vendor.

B. THE FOLLOWING QUESTIONS MUST BE ANSWERED BY ALL PROSPECTIVE VENDORS:

1. Do you have a Federal Letter of Affirmative Action Plan Approval? This letter cannot be more than one year old from the date of issuance.

Yes _____ No ✓ _____

- a) If yes, please submit a photo copy of such approval. If no,

NOTICE TO VENDORS
AFFIRMATIVE ACTION REQUIREMENTS
N.J.S.A. 10:5-31 and N.J.A.C. 17:27
PROCUREMENT AND SERVICE CONTRACTS
(Continued)

2. Do you have a State of New Jersey Certificate of Employee Information Report?

Yes ✓ No

(attached)

a) If yes, please submit a photo copy of such approval.

If no,

3. Vendors must complete an Affirmative Action Employee Information Report (AA302) obtained from the Purchasing Division during normal business hours.

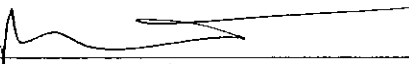
AFFIRMATIVE ACTION REQUIREMENTS P.L. 1975, c 127 (N.J.A.C. 17:27)

The undersigned Vendor certifies that he/she is aware of the commitment to comply with the requirements of P.L. 1975, c. 127 (N.J.A.C. 17:27) and agrees to furnish the required forms of evidence.

The undersigned Vendor further understands that his/her Proposal must be rejected as non-responsive if said Contractor fails to comply with the requirements of P.L. 1975, c. 127 (N.J.A.C. 17:27).

REALTY DATA SYSTEMS LLC

Company



Signature

Neil Rubenstein
Print Name

Member
Title

November 20, 2013
Date

CERTIFICATE OF EMPLOYEE INFORMATION REPORT

Certification 50797

INITIAL

This is to certify that the contractor listed below has submitted an Employee Information Report pursuant to N.J.A.C. 17:27-11 et seq. and the State Treasurer has approved said report. This approval will remain in effect for the period of 15-MAY-2013 to 15-MAY-2020.

REALITY DATA SYSTEMS LLC
55 WHITE ROAD SUITE C
SHERWSBURY MD 07702

Andrew P. Sidamon-E
State Treasurer



BOROUGH OF ENGLISHTOWN

QUALIFICATIONS

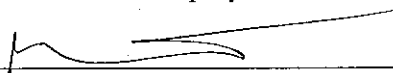
The Vendor is required to state in detail, in the space provided below, the following:

- (1) All work that the Vendor has performed that is similar in nature and scope to the proposed work and the dates of completion of same;
- (2) References and such other detailed information that will enable the Municipality to judge the Vendor's responsibility, experience, skill and financial standing;
- (3) Evidence that the Vendor maintains a permanent place of business;
- (4) A listing of equipment available to the Vendor for the work under the proposed Contract;
- (5) Evidence that the Vendor has suitable financial status to meet obligations incidental to the work; and
- (6) Evidence that the Vendor has appropriate technical experience to complete the work.

Please see attached. Additional information and references are available upon request.

REALTY DATA SYSTEMS LLC

Company


Signature

Neil Rubenstein

Print Name

Member

Title

November 20, 2013

Date

(ATTACH ADDITIONAL PAGES, IF NECESSARY)

QUALIFICATIONS

Background

Founded in 1934, Realty Appraisal Company ("Realty Appraisal") is recognized as the leading municipal revaluation and appraisal firm in the State of New Jersey, and operates exclusively in the Garden State.

Rated as the best in the state for quality, accuracy and methodology by New Jersey's municipal tax assessors, the firm has achieved an unrivaled reputation for excellence due to its successful completion of more than 400 revaluation programs in 18 of New Jersey's 21 counties (Monmouth County client list attached).

Headquartered in West New York, New Jersey (Hudson), Realty Appraisal also has offices in Shrewsbury, NJ (Monmouth) and Monroe, NJ (Middlesex), each of which is staffed with full time, highly trained professionals with many years of experience in data collection, property appraisal and revaluation.

In February of 2013, the partners of Realty Appraisal founded Realty Data Systems ("Realty Data"), headquartered in Shrewsbury, New Jersey, to perform annual real estate data collection services on behalf of Monmouth County municipalities under the new Assessment Demonstration Program.

Realty Data

Realty Data's highly trained professionals utilize the latest technology to streamline the real estate inspection and data collection process on behalf of our municipal clients. Our firm has financial, equipment and staffing resources sufficient to undertake any municipal data collection project.

Technology

Each of Realty Data's property inspectors is equipped with a PC based electronic tablet which is pre-populated with all existing municipal real estate records in our proprietary platform, which allows for real time updating and/or verification of all property information necessary for municipal assessment purposes.

These functions include, but are not limited to: digital floor plan sketching of primary and secondary structures, including all amenities; digital photography (including date and file name, consistent with Monmouth County file indexing); comprehensive exterior and interior property features; electronic inspector and property owner signatures; time and date stamps for all inspection visits; and GPS guidance.

Our electronic tablets update the firm's servers (and backups) in real time, which allow us to continually track the progress of all projects and to share regular updates with the municipality's Tax Assessor or other officials, and to update the municipality's property records within the County's CAMA database, with which our technology is fully compatible.

Realty Data's proprietary platform also eliminates the potential errors associated with traditional methods of data collection, which rely on paper inspection forms and sketches, separate photographs and the data entry of all information into a single property file. Our platform does not allow a property inspection to be concluded or data to be submitted, until all data fields have been completed and verified.

Our technology, combined with the expertise of our partners and field professionals, enable us to provide the most accurate and time/cost-effective data collection services available in the industry.

Our Services

Realty Data provides a comprehensive package of data collection and verification services, enabling our municipal clients to meet all of their obligations under the Assessment Demonstration Program.

Our services include multiple visits to each property within the municipality's borders once every 5 year period (20% annually). This data allows the Tax Assessor to update property assessments on an annual basis in response to changes in the real estate market, and to capture additional tax revenue when property records are updated to reflect improvements and other changes.

These services include:

- Comprehensive real property inspection services
- Cost-effective pricing for all taxable and tax exempt property classes
- Real-time electronic updating of municipal property records
- Exterior and interior inspections
- Digital photos, floor plan sketches, signatures and time/date stamps
- "Added and Omitted" inspections at the Tax Assessor's direction
- Advance notification to property owners
- Highly-trained inspectors with local office support services

Our Professionals

Neil Rubenstein - SCRREA, C.T.A.

Neil Rubenstein has been a practicing appraiser of real estate for more than 30 years. He has spent a significant portion of his career engaged in data collection and the mass appraisal field, specifically as it relates to municipal revaluations. He has supervised projects for all types of municipalities, including urban centers, suburban communities, and rural districts.

Neil is a Certified Appraiser and Certified Tax Assessor and serves as Tax Assessor in the Borough of Haworth, NJ.

He received his Bachelors of Arts from Muhlenberg College and has continued his education in a variety of tax assessment and real estate appraisal programs through Rutgers University, the NJ Division of Taxation and the Appraisal Institute of Real Estate Appraisers.

Steven Rubenstein - MAI, SCGRE, C.T.A.

Steven Rubenstein has been appraising property and performing data collection services since 1986. He has given testimony before the county tax boards of Monmouth, Middlesex, Morris, Bergen, Passaic, Hudson, Sussex, and Ocean Counties, as well as before the Tax Court of New Jersey.

Steven is a Certified Tax Assessor and Certified General Appraiser and is a member of the Appraisal Institute and Bergen County Association of Assessors. He has served as a guest speaker and panelist at numerous conferences and boards, and as the Tax Assessor for the Borough of Glen Rock, NJ and Wood-Ridge Borough, NJ.

Steven graduated from Boston University and has continued his education through a variety of seminars and courses given by the Appraisal Institute of Real Estate Appraisers.

Michael Panter, Esq.

Michael Panter serves as the General Counsel of Realty Data, and has been an attorney, investment banker and corporate executive in New Jersey and New York since 1995. He has handled tax assessment cases relating to more than 600 properties in both Monmouth and Middlesex Counties.

He was a member of the New Jersey State Assembly from 2004-2008, representing the 12th Legislative District in Monmouth and Mercer Counties. His efforts have been featured in national publications ranging from the *New York Times* to *Stars and Stripes*, and he has appeared on programs such as NPR's *All Things Considered* and Fox News Channel's *Hannity & Colmes*.

Michael earned his Bachelor of Arts *magna cum laude* from Syracuse University where he was elected to Phi Beta Kappa, and his Juris Doctorate, from Harvard Law School.

REALTY APPRAISAL/DATA – MONMOUTH COUNTY MUNICIPAL CLIENTS
(Client lists for other NJ Counties are available upon request)

Aberdeen 1970-1990-1992*-2008 - 2013
Allenhurst 1972-1982-1988-1993* 1997-2001*-2006
Allentown 2010
Asbury Park 1962-1979-1987 - 2013
Atlantic Highlands 1975-1989-1995-2003
Avon By The Sea 1999-2007
Belmar 2002
Bradley Beach 1994-2001-2005*
Brielle 2014
Colts Neck 1972-1979-1987-1994*-2009
Deal 1981-1988-2001-2008*-2011-2014
Eatontown 1984-1990-2005-2009
Fair Haven 1992-1995*-2002 - 2013
Farmingdale 1981-1990
Freehold Borough 1981-2004
Freehold Twp. 1980-1989-1990* 1997-2008-2012*
Hazlet 1975-1984-1993-2008-2012*
Highlands 1983-1989-1992*-2003-2010
Holmdel 1971-1978-1984-1991
Howell 1982-2006-2011*
Interlaken 1981-1988-1993*-2002-2012
Keansburg 1962-1989-1998-2006-2009*
Keyport 1990-2008 - 2014
Little Silver 1972-1980-1987-1994-2002-2012
Loch Arbour 1980-2001-2007-2010*
Long Branch 1988-2002-2006*-2009*
Manasquan 1962-2003
Marlboro 2009
Matawan 1988-1991*-2007
Middletown 1984-1990 (CL4)-2008-2010*
Monmouth Beach 1969-1974-1980 1987-1992*-2004
Neptune City 1982-1989-1992*-2003
Neptune Twp. 1970-2003
Oceanport 1958-1969-1973-1983 1989-2005-2009*
Ocean Twp. 1976-1983-1991-2004-2009*
Red Bank 1968-1975-1988-2000-2006*
Roosevelt 2006- 2014
Rumson 1968-1992-1994*-2003- 2013
Sea Bright 1984-1992-2003
Sea Girt 1982
Shrewsbury 1966-1972-1982 1988-1993-2002-2012
Shrewsbury Twp. 1990-2007
Spring Lake Hts. 2001-2007*
Tinton Falls 1978-1983-1989-2007
Union Beach 1962-1989 - 2014
Upper Freehold 2005-2010*
Wall 2001 - 2014
West Long Branch 1970-1974-1983 1989-1992*-1999-2005*-2012
* Reassessments

BOROUGH OF ENGLISHTOWN

EXCEPTIONS

In the space below list any/all exceptions to these specifications that you will not be providing.

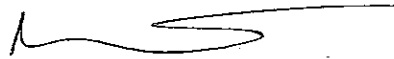
The Borough reserves the right to accept or reject Proposals and to award the Contract based upon the best interests of the Borough. If there are NO EXCEPTIONS, state "NONE."

1. NONE

2.

REALTY DATA SYSTEMS LLC

SUBMITTED BY:



Neil Rubenstein, Member

November 20, 2013

DATED:

BOROUGH OF ENGLISHTOWN
NO RESPONSE PROPOSAL SURVEY

COMPLETE DATA COLLECTION AND VERIFICATION OF ALL REAL PROPERTIES, AS OF
JANUARY 1st 2014 THROUGH DECEMBER 31st, 2018.

If you choose to respond to this Proposal, please write "N/A" on the following line: N/A

If you do not choose to respond to this Proposal, please complete the form below:

Name of Company: _____

Reason you did not respond (Check all that apply)

- ☐ Cannot supply product or service
- ☐ Cannot meet technical specifications
- ☐ Cannot meet delivery specifications
- ☐ Cannot meet legal requirements (i.e. performance/security/insurance, etc.)
- ☐ Cannot provide a competitive price at this time
- ☐ Interest in receiving specifications for informational purposes only
- ☐ Insufficient lead time to respond
- ☐ Other: (Please be specific)

Additional comments:

Signed: (optional) _____

BOROUGH OF ENGLISHTOWN
PROPERTY DATA COLLECTION AND VERIFICATION PROGRAM

CONTRACT FOR REAL PROPERTY DATA COLLECTION AND VERIFICATION SERVICES
FROM JANUARY 1st, 2014 TO DECEMBER 31st, 2016, with the option of two (2) one-year extensions
(the "Contract")

THE BOROUGH OF ENGLISHTOWN
a Municipal Corporation of the State of New Jersey
15 Main Street,
Englishtown, NJ 07726
(hereinafter the "Borough");

AND

REALTY DATA SYSTEMS LLC
55 White Road, Suite C
Shrewsbury, NJ 07702
(hereinafter the "Company", and together with the Borough, the "Parties")

1. Program Definitions:

The Company agrees to prepare and execute a complete program for the collection and verification of all data of real properties situated within the confines of the Borough (as illustrated on the Property Classification Summary attached hereto as Appendix A) with a commencement date as of January 1, 2014 and a completion date of December 31st, 2018. Said work shall be performed in accordance with the terms and conditions of this Contract (including the attached Appendices) and the associated Project Specifications, all of which form a part of this Contract.

2. Scope of Services:

- a. The Company agrees to provide services necessary for the collection and verification of all data of real properties situated within the confines of the Borough.
- b. Work shall be required to commence immediately (but not prior to January 1, 2014) following the acceptance of this Contract by the Borough.
- c. The Company must comply with the attached delivery schedule (Appendix E) referring to the Assessment Demonstration Program, which has been signed into law. (P.L. 2013, c.15)

3. Contract Contingencies:

The Company shall not have the authority to vary, alter, amend, or change this Contract, or any part thereof, without the written consent of the Borough.

The Company shall not have the right to subcontract any portion or function of this Contract, without receiving prior expressed written approval from the Borough's Assessor.

The Company shall be responsible for any and all work performed by any subcontractors allowed for in this Contract, if any.

4. Conflict of Interest:

No commissioner or employee of the Monmouth County Board of Taxation, no assessor of a taxing district within Monmouth County and no official or employee of the Borough shall have an interest whatsoever directly or indirectly, as an officer, stockholder, employee or any other capacity in the Company.

Neither the Company nor any of its members, employees, officers or stockholders shall represent any property owner or taxpayer filing a tax appeal in the State of New Jersey during the term of the Contract.

5. Company Personnel:

Principals of the Company must include individuals that have at least five (5) years of practical and extensive experience in the collection of data for the purposes of mass appraisal.

Field personnel shall have a minimum of seventy (70) hours of in-service training pertaining to their particular phase of the work and shall be generally aware of other phases of the data collection project prior to starting field work. A sufficient number of field personnel shall be provided so as to meet the project completion schedule as approved and other parts of this Contract. At least (or "a minimum of") one of the field personnel shall be designated for commercial properties. The Company shall submit a resume outlining the qualifications of each field personnel assigned to this project.

The Company shall designate a qualified and responsible employee to supervise the operation of the Company's staff for the entire project. (Complete Appendix B) There shall be one (1) supervisor for no more than six (6) field data collectors or part thereof. The supervisor shall have at least five (5) years of experience in mass appraisal work. These designated individuals shall make themselves available to the Borough's Assessor for consultation throughout the project. Any change of a designated supervisor requires approval of the Borough's Assessor.

The Company shall either obtain an identification card from the Borough for each staff member or use its own identification card provided it is approved by the Assessor. This identification tag must be worn at all times on the outside of their clothing. Personnel shall present themselves in a neat and clean manner and shall conduct themselves in a professional and courteous manner. A professional dress code will be enforced. The Company shall instruct all field personnel to avoid unnecessary communication with the residents while conducting inspections. Field personnel should not discuss value, appraisal methodology, etc. but should re-direct all questions to the Borough's Assessor. Any change in personnel shall be submitted to the Borough's Assessor.

The Company shall supply the Borough's Assessor and the Borough's Police Department with driver's license numbers, vehicle license plate numbers, and make of vehicle or vehicles that will be used by field personnel on this project.

The Company shall require all personnel performing work on this project to authorize a background investigation of its employees by submitting a release as attached to this Contract as Appendix C. This investigation shall include a National Criminal Information Center report (NCIC), driver's license reviews, and a police check. Alternatively, if background investigations have been completed, the Company shall furnish those reports to the Borough's Police Department for all employees engaged in the project.

Upon written notice to the Company, the Borough's Assessor may request removal of any person for this project whose work is unsatisfactory, or has conducted him or herself in an unprofessional manner, or upon the advice and counsel of the Borough's Police Department.

6. Office Space:

The Company shall provide their own office space within the Borough or if no space is available, within a municipality in Monmouth County. The Company must provide a sufficient number of computer lines at their expense, if needed. The Company shall provide all the furniture, equipment, machines, and other items required in connection with this project at its own expense. This also relates to computer equipment for encoding.

The Company shall provide adequate telephone service throughout this project so as to handle any inquiries by interested persons at the Company's expense. The phone numbers must be local phone numbers not "main office" numbers or out of state numbers. The Borough's Assessor shall be provided with a list of telephone numbers being used by Company personnel in order to maintain communications between all parties.

7. Submission of Work:

Periodically throughout this project, as data is collected and verified by the Company's supervisor(s), the Company shall enter the data into the computer system. Said computer system must be compatible with Micro Systems tax assessment software, and must contain MOD IV and CAMA file information for entering and use, or must be totally converted at the Company's expense and then submitted via hard copy to the Borough's Assessor for his/her review. Any cost relative to this provision is at the exclusive expense of the Company. Verification of the Company's system compatibility shall be demonstrated before the project is commenced and approved by the Borough's Assessor.

The Company shall include real property identification material on properly labeled individual property record cards in a format acceptable to and approved by the Borough's Assessor. Distinct property record cards (i.e. color) for each of the four classifications of real property shall be provided.

The information to be entered on the property record card for each property (no matter the class) shall include, but not necessarily be limited to:

- (1) A scaled sketch of the exterior building dimensions;
- (2) Notations of significant building components;
- (3) Land and building characteristics, including number of units; and
- (4) Identification of the person making the inspection and whether an interior inspection was obtained.

The Company shall be responsible for the data collection and verification of all construction within the designated properties for each year. If a building is under construction at the time of the field investigation, a notation to that effect shall be placed on the computerized appraisal system in order that it can be retrieved in an expeditious manner for further review.

At the discretion of the Borough's Assessor, the Company shall provide the Borough's Assessor with completed property record cards filed in sequence by block and lot numbers for all taxable and exempt properties. Property record files shall include all supporting data and documentation.

8. Project Completion; Program Progress Reports:

The Parties hereby recognize that completion of the project within a timely manner is essential. The Company has agreed to complete the project in accordance with the requirements of the Assessment Demonstration Program (P.L. 2013 c. 15).

On or before the 20th day of each month, the Company shall submit a detailed status report and supporting documentation outlining progress made to the Borough's Assessor until completion and acceptance of the project.

9. Payment Schedule:

The Company has prepared a breakdown of functions to be carried out during this project, which includes the anticipated date(s) of completion of each function and a dollar value associated with each function. This breakdown is attached to this Contract as Appendix D, and is a material part of this Contract.

Billing for payment under this Contract shall be made monthly and must be received by the Borough on municipal vouchers on or before the first Friday of each month for payment by the end of each month, provided that upon mutual agreement of the Parties, billing may be submitted upon the completion of each annual portion of the project. Payment will be made for work completed in accordance with the performance based payment schedule attached hereto as Appendix D. Billings properly filed and approved shall be processed and payment shall be mailed to the Company if found to be in order and approved.

Payments to be made to the Company under this Contract shall be calculated by applying the appropriate dollar value to the work completed and accepted by the Borough's Assessor at the end of each payment period. The dollar values to be utilized are outlined in Appendices F, G and H of this Contract.

10. Liquidated Damages:

Liquidated damages shall be five hundred dollars (\$500.00) for each calendar day beyond the completion date(s) as set forth in Appendix E that any of the work remains not completed.

The Company shall not be responsible for delays caused by strikes, war catastrophes, acts of God or actions by others not under the jurisdiction of the Company which might stop or delay the progress of work. No other justification or reason for delays of this project is acceptable.

11. Insurance:

The Company shall provide Certificates of Liability and Worker's Compensation insurance providing coverage in accordance with the Borough's insurance requirements, as set forth in the Project Specifications. Insurance coverage shall indemnify and hold the Borough harmless from any and all liability arising from the Company's work. The Company, at their own expense, should defend any suit which may be brought against the Borough in connection with, or rising out of the services furnished hereunder.

The Company shall provide comprehensive general liability and automobile liability insurance coverage with the Borough named as co-insured. Limits of liability for each coverage shall be a minimum of \$1,000,000 per person and \$1,000,000 per occurrence for bodily injury and \$250,000 property damage.

Copies of all insurance policies must be provided to the Borough prior to the commencement of any work under this Contract.

12. Unsatisfactory Work:

If at any time during the Contract period the quality and/or progress of the Company's work shall not be satisfactory, the Borough reserves the unilateral right to terminate the Contract upon thirty (30) days written notice directed to the principal place of business of the Company.

If either Party violates the terms and conditions of this Contract, including but not limited to the confidentiality provisions in Section 14 hereof, the other Party shall have the unilateral right to terminate the Contract upon thirty (30) days written notice directed to the other Party.

Upon any termination of the Contract, the Borough shall be responsible only for the reasonable value of the services theretofore rendered, and in no event a sum greater than the ratio of completed work to the whole work contemplated by the Contract.

13. Interpretations of Specifications and Contract:

This Contract shall be construed pursuant to the laws of the State of New Jersey. Any litigation with respect to the interpretation of the terms of this Contract shall be within the sole jurisdiction of the Court of the State of New Jersey.

14. Confidential Nature of Project:

Disclosure of information, including pricing information or any information with respect to the Company's or Borough's technology and processes, to any individual, company, or corporation, other than the Borough's Assessor, the Borough, the Company and its employees or their authorized representatives is expressly prohibited, and if done before conclusion of this project will be considered a violation of the Contract and subject the party in violation to liquidated damages. It is understood that this does not refer to information released under due process of law or the Open Public Records Act.

15. Public Relations:

During this project, the Company and its employees will endeavor to promote understanding and amicable relations with taxpayers and the general public. The Company and the Borough will endeavor to orient and educate all interested persons as to the inspection project. Any informational materials shall be presented to the Borough's Assessor for review prior to release. An initial mailing shall be made at the Company's expense, pursuant to Section 17 hereof, to all property owners at least two (2) weeks prior to their scheduled inspection explaining the nature and purpose of the data collection program and notifying owners of the commencement of inspections in the Borough.

The employees of the Borough and the Company shall work together to maintain the full cooperation of all taxpayers by treating each inquiry with courtesy and supplying all necessary information within statutory requirements and limits to every interested taxpayer; however, each field inspector shall be instructed to refrain from discussing with the property owner, tenant, or occupant the possibility of any increase or decrease in the valuation of the real property and/or buildings, or taxable amounts related thereto. Any such inquiries will be directed to the Borough's Assessor. This restriction will be strictly adhered to and any violation will be just cause for the Borough's Assessor to request that the employee be removed from work on this project.

16. Materials and Information To Be Provided:

The Borough shall only furnish the Company with the following:

- a) One (1) large and two (2) small copies of the up-to-date tax map approved by the Director of the State of New Jersey, Division of Taxation or his or her designate indicating the real estate assessment numbering system to assist field inspectors in locating properties; it should be noted that the tax maps may be "conditionally approved" which shall be considered acceptable for use in the valuation process.
- b) An electronic copy of the MOD IV file of current property records for all properties currently listed upon the tax records of the Borough. This electronic file shall include the block, lot, additional lots, owner's name and address, property location, property classification, if needed.
- c) Letters of introduction to facilitate the Company's access to properties for inspection and data collection purposes.

17. Property Inspection:

At least two (2) weeks prior to their scheduled inspections, the Company (at its own expense) shall notify the current owners on file for each property within the Borough, by mail, that the Company will be conducting inspections, explaining the nature and purpose of the data collection program. The letter must state that each property will be subject to an interior and exterior inspection and that there will be no further warning prior to the first inspection of the property. The letter will also state the nature of the inspection and provide contact information of the Company to field any specific questions pertaining to the actual inspection. This said letter must be approved by the Assessor prior to being mailed.

This Contract requires the inspection and verification of 100% of the exteriors and an interior inspection rate of 80%. Refused entries and properties for which an interior inspection was not completed after two attempts shall be excluded from the count to arrive at the percentage of fully inspected properties required. A careful inspection of each parcel shall be made after 9:00 a.m. but before 7:00 p.m. on any day, Monday through Saturday. Second inspections may be scheduled with property owners for any day of the week, including Sunday, as long as the property owner/occupant agrees to the appointment time and day.

If the owner/occupant is not available at the time of the first inspection, a calling card or "door tag" approved by the Borough's Assessor shall be left in a conspicuous place (not in a mail box) indicating that the field inspector has attempted to visit, requesting the owner/occupant to arrange for an interior inspection by either calling the telephone number provided or through the Company's internet-based appointment registration website. This card shall include information advising that the assessment data will be estimated as required unless an interior inspection is arranged.

In cases where no entry is possible after two attempts or an owner/occupant refuses to either set an appointment or allow entry to the premises, the Company shall make reasonable estimates of that property using professional appraisal methods. In no event shall a card be left requesting the owner/occupant to fill in information. The Company shall notify the Borough's Assessor in writing of these refusals and estimations by a monthly report.

The Company shall immediately notify the Borough's Assessor of any properties discovered not to be on the current tax list so as to permit adequate time to place an added/omitted assessment on the property so that all properties properly appear upon the Borough Tax List.

The type of construction will be recorded by component parts such as, but not necessarily limited to, foundation, basement area, wall construction, roof, floors, interior finish, heating system, fireplaces, plumbing, fixtures, number of rooms, actual and effective age, physical condition, functional and economic depreciation and/or appreciation, if applicable, general quality of construction.

Each property data inspector shall record the name or code of the person making the inspection and the date of the inspection as well as the signature of the occupant verifying that an interior inspection has been conducted. Actual interior inspection is required and at no time shall the property owner's description be accepted in lieu of inspection. The signature of the party present at the time of inspection shall be requested and be a part of the inspection documentation.

All properties within the Borough must be inspected, measured and sketched, regardless of the class during the term of the Contract, which shall include the initial term and both one-year extensions.

Field work activities shall be electronically forwarded weekly to the Borough's Assessor's Office for review and acceptance. Upon completion of a review by the Borough's Assessor, should discrepancies appear in the Company's listings, the Company shall make the necessary corrections at its own expense.

The format of the property record data collection card shall be as indicated on the Monmouth County System (MOD IV and CAMA). The Assessor may make random spot checks throughout the Borough to verify that inspections are being conducted in the appropriate manner. The Borough's Assessor or his designee may accompany Company employees at any time during field inspections.

18. Computer Requirements:

The data collection of all properties must be computer generated so that the data can be integrated into the computer mass appraisal system (CAMA). Compatibility of any computer system used in the process of accomplishing this revaluation must be demonstrated prior to the awarding of this Contract. The Borough currently uses and will continue to use Micro Systems-NJ tax assessment software.

It shall be the Company's exclusive responsibility to ensure compatible and actual operation of any computer system that the Company may use.

The Real Property Appraisal Manual of New Jersey, Third Edition, Volumes I and II and any updates must be computerized for the purpose of generating computer data files for residential and commercial properties.

No distribution of any materials, with the exception of the MOD IV tape as required by the state, shall be permitted.

19. Digital Photography:

A new digital photograph will be taken by the Company, at its own expense, for all improved properties (no matter the class). Using the Monmouth County photo naming convention for file indexing, said photographs shall be properly and correctly identified using a digital, color camera and shall be prepared using equipment that allows for the inclusion of the date and filename on each photograph. Photographs shall be attached to the MOD IV and

CAMA files for each property. Additionally, residential or commercial structures on the same parcel shall be separately photographed.

20. Residential Data Collection:

For data collection relating to residential properties, the Third Edition of the New Jersey Real Property Appraisal Manual shall be utilized. Residential schedules shall contain all variations of all types of wall construction, roofs, floors, heating, air-conditioning, plumbing, fireplaces, interior finish, finished attics, dormers, finished basements, built-ins, multi-family homes, decks, patios, porches, piers, piles and garages.

Physical, functional and economic depreciation and/or appreciation observed by any data collector must be recorded separately on the data file *and explained in writing for each property*.

21. Commercial, Industrial and Apartment Data Collection:

For data collection relating to commercial, industrial and apartment properties, the Third Edition of the New Jersey Real Property Appraisal Manual shall be utilized when finalizing the value using the cost approach.

Site improvements such as fencing, lighting, docks, and paving are to be recorded as accessory items.

Physical, functional, and economic depreciation and/or appreciation observed by a valuator must be recorded separately on the data file and explained in writing for each property when applicable.

22. Records and Computations to Become Property of Municipality:

Upon the conclusion of all property inspections and acceptable revisions, the Company shall meet with the Assessor to finalize all aspects of this project. The purpose of this meeting shall be to transmit to the custody of the Assessor the original of all records and computations of the Company pertaining to any data collection of property in the Borough if not previously requested and received. No material shall be retained by the Company. These records shall include, but not necessarily be limited to:

- (1) Written statements to the public or group concerning the nature of the project;
- (2) Any letter or memoranda to individuals or groups explaining methods used in the data collection;
- (3) Data processing information pertaining to the format of the computer systems used in the project;
- (4) Pictures of properties as required by this Contract;
- (5) Computer tapes containing property data files which will produce the Borough's Assessor's records to be used in the development of the certified tax list. These tapes shall be in a format consistent with the New Jersey Property Tax System MOD IV; and
- (6) Any other records pertaining to the revaluation program or computer programs.

23. Cost Proposal for 5-Year Internal Inspection Plan (3-year award with 2 1-year options):

Within the Assessment Demonstration Program (P.L. 2013, c. 15), and in accordance with the implementation schedule promulgated by the Monmouth County Board of Taxation with the consent of the New Jersey Division of Taxation, a program for "Annual Qualified Reassessment to 100% of market value" supported by a five (5) year program for the annual internal inspection

of twenty (20%) percent of all parcels shall be established. Unless authorized by the Borough's Assessor, the requirements of the "5-year 20% internal inspections program" as associated with "Annual Qualified Reassessment" shall be the same as that which is required for revaluation firms under NJAC 18:12-4.8 as it pertains to internal inspections and digital photography. Accordingly, the Company has attached a schedule of fees relating to the cost of data collection and data verification via internal inspection in Appendix F.

24. Affirmative Action:

The Parties agree to incorporate into this Contract the mandatory language of subsection 3.4(a) of the regulations promulgated by the New Jersey State Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time, and the Company or subcontractor agrees to comply fully with the terms, provisions, and obligations of said subsection 3.4(a), provided that said subsection shall be applied subject to the terms of subsection 3.4(d) of said regulations.

The Parties agree to further incorporate into this Contract the mandatory language of subsections 7.4(a) and (b) of regulations promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time, and the Company or subcontractor agrees to comply fully with the terms, provisions, and obligations of said subsections 7.4(a) and (b).

The Company shall execute and comply with all requirements contained in the Affirmative Action Affidavit attached hereto, which shall be incorporated herein by reference. The Company shall submit a copy of its Certificate of Employee Information Report or Form AA-302 (Initial Employee Information Report) prior to any payments being made under this Agreement.

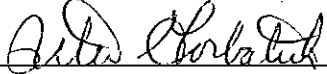
The Parties, for themselves, their heirs, executors, administrators, successors, or assigns, hereby agree to the full performance of the covenants herein contained.

25. Americans With Disabilities Act of 1990:

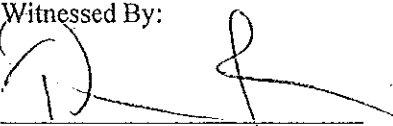
The Company shall execute the "Americans With Disabilities Act of 1990" Certification attached hereto as Appendix I, which shall be incorporated herein by reference.

IN WITNESS WHEREOF, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties have executed this Contract with an effective date this 16th day of DECEMBER, 2013.

BOROUGH OF ENGLISHTOWN


Peter Gorbatur, Municipal Clerk

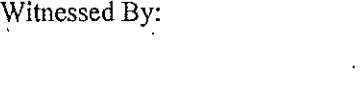

Witnessed By:


Thomas Reynolds, Mayor

REALTY DATA SYSTEMS LLC


Neil Rubenstein, Member


Witnessed By:

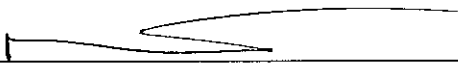

Witnessed By:

APPENDIX A
BOROUGH OF ENGLISHTOWN
PROPERTY CLASSIFICATION SUMMARY
2013

<u>CLASS PROPERTY CLASSIFICATION</u>	<u>NUMBER OF LINE ITEMS</u>
1 VACANT LAND	27
2 RESIDENTIAL (4 FAMILY OR LESS)	606
3A FARM REGULAR	
3B FARM QUALIFIED	
4A COMMERCIAL	45
4B INDUSTRIAL	5
4C APARTMENTS/MULTI FAMILY	1
15A EXEMPT PUBLIC SCHOOL	2
15B EXEMPT OTHER SCHOOL	
15C EXEMPT PUBLIC PROPERTY	23
15D EXEMPT CHARITABLE	9
15E EXEMPT CEMETERIES	1
15F EXEMPT MISC.	6
	725
	(See Notes
TOTAL	Below)

NOTES:

1. THE TOTAL COUNT OF PROPERTIES WITHIN THE MUNICIPALITY IS 725. THEREFORE, THE CONTRACT PRICE SHALL BE BASED UPON THE 725 ACTUAL PROPERTIES.
2. THE CONSOLIDATION OF ANY LINE ITEMS REQUIRED BY THE ASSESSOR WILL NOT BE USED TO ADJUST SAID PRICE AFTER THE EXECUTION OF THIS AGREEMENT.

COMPANY	REALTY DATA SYSTEMS LLC
SIGNATURE	
PRINT NAME	Neil Rubenstein
TITLE	Member
DATE	November 20, 2013

APPENDIX B

Borough of Englishtown

LIST OF SUPERVISOR(S) TO BE RESPONSIBLE (IN CHARGE) OF ENTIRE PROJECT*
(PROVIDE SEPARATE SHEET, IF NEEDED)

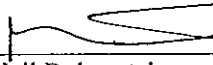
Neil Rubenstein, Project Manager / Field Supervisor

Steven Rubenstein, Project Manager

Brandon Sherwood, Field Supervisor

*NOTE: NO CHANGE IS TO BE MADE WITHOUT PRIOR APPROVAL FROM ASSESSOR
(REQUEST AND APPROVAL IN WRITING.)

COMPANY REALTY DATA SYSTEMS LLC

SIGNATURE 
Neil Rubenstein

PRINT NAME Member

TITLE November 20, 2013

DATE

APPENDIX C

(TO BE SUBMITTED ONLY UPON AWARD OF CONTRACT)

Borough of Englishtown

BACKGROUND INVESTIGATION RELEASE

POLICE DEPARTMENT CONSENT FORM

The undersigned hereby authorized the Borough or any of their agents, representatives, or employees to obtain information concerning my personal background, including my driving record or any criminal record I may have, whether by utilizing the resources of the Federal and State governments (including but not limited to the NCIC and SCIC computer networks) or any other investigative sources.

*** BACKGROUND INVESTIGATION MATERIALS TO BE PROVIDED FOR ALL
PERSONNEL ENAGED IN THE PROJECT***

NAME (PLEASE PRINT OR TYPE)

DRIVER LICENSE NUMBER

LICENSE PLATE #

VEHICLE MAKE / MODEL

SIGNATURE

WITNESS

APPENDIX D

Borough of Englishtown

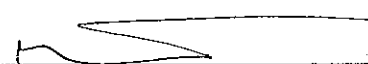
BREAKDOWN OF MAJOR TASKS OF DATA COLLECTION AND VERIFICATION PROJECT FURTHER BREAKDOWN OF PAYMENT SCHEDULES *

PROJECT TASK	TASK PERCENTAGE OF PROJECT (ROUNDED)	PERCENT OVERALL DOLLAR VALUE CONTRACT*	PAYMENT DOLLAR VALUE OF CONTRACT (over 5 years)	ANTICIPATED ANNUAL COMPLETION DATE(S)
1. PLANNING & ORGANIZATION	5	\$761	\$13 /MO.	3/15
2. DATA COLLECTION				
A. RESIDENTIAL	80	\$12,180	\$203 /MO.	12/31
B. VACANT LAND/ COMMERCIAL	15	\$2,284	\$38 / MO.	12/31
INDUSTRIAL/APARTMENTS EXEMPT PROPERTIES				
C. FARM PROPERTIES	N/A	N/A	N/A	12/31

NOTES:

1. CONTRACT PRICE TO BE BROKEN DOWN BASED ON THE PERCENTAGES NOTED.
2. COMPANY TO COMPLETE APPENDIX D BASED ON CONTRACT PRICE. APPENDIX D TO BE APPROVED BY BOROUGH'S ASSESSOR BEFORE ACCEPTANCE OF CONTRACT.

COMPANY REALTY DATA SYSTEMS LLC

SIGNATURE 

PRINT NAME Neil Rubenstein

TITLE Member

DATE November 20, 2013

* Excludes amounts for any Added/Omitted and Farmland Assessment inspections.

APPENDIX E

BOROUGH OF ENGLISHTOWN

SCHEDULE OF COMPLETION AS PER THE REQUIREMENTS OF THE ASSESSMENT
DEMONSTRATION PROGRAM
S1213-A1591 (P.L. 2013, c.15)

ASSESSMENT FUNCTION

DUE DATE

Annual Completion and Submission of Data Collection and Verification for 20% of Properties	December 31
Completion and Submission of Data Collection and Verification for Added and Omitted properties, as provided by Assessor by July 15	September 1
Submission to the Company of Added and Omitted Property List by the Assessor	July 15
Completion and Submission of Data Collection and Verification of Farmland assessments (if applicable)	July 1
Mailing of Notification Cards to Property Owners	Minimum two (2) weeks prior to commencement of inspections
Submission to Assessor (or relevant officials of the Municipality) of Pre-Inspection Requirements: Notification Mailings, Door Tags, Background Checks, Insurance Certificates and Field Staff Resumes.	Prior to the commencement of inspections

COMPANY

REATY DATA SYSTEMS LLC

SIGNATURE



PRINT NAME

Neil Rubenstein

TITLE

Member

DATE

November 20, 2013

APPENDIX F

BOROUGH OF ENGLISHTOWN
COST PROPOSAL FOR 5-YEAR INTERNAL INSPECTION PLAN

Within the Assessment Demonstration Program (P.L. 2013, c. 15), and in accordance with the implementation schedule promulgated by the Monmouth County Board of Taxation with the consent of the New Jersey Division of Taxation, a program for "Annual Qualified Reassessment to 100% of market value" supported by a five (5) year program for the annual internal inspection of twenty (20%) percent of all parcels shall be established. Accordingly, please provide the cost of data collection and data verification via internal inspection. Unless authorized by the Borough, the requirements of the "5-year 20% internal inspections program" as associated with "Annual Qualified Reassessment" shall be the same as that which is required for revaluation firms under NJAC 18:12-4.8 as it pertains to internal inspections and digital photography.

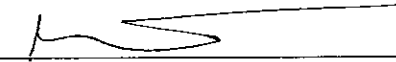
CLASS

1	VACANT LAND	\$ <u>21</u> PER PARCEL
2	RESIDENTIAL (4 FAMILY OR LESS)	\$ <u>21</u> PER PARCEL
3A	FARM QUALIFIED	\$ <u>21</u> PER PARCEL
3B	FARM REGULAR	\$ <u>21</u> PER PARCEL
4A	COMMERCIAL	\$ <u>21</u> PER PARCEL
4B	INDUSTRIAL	\$ <u>21</u> PER PARCEL
4C	APARTMENTS	\$ <u>21</u> PER PARCEL
15A	EXEMPT PUBLIC SCHOOL	\$ <u>21</u> PER PARCEL
15B	EXEMPT OTHER SCHOOL	\$ <u>21</u> PER PARCEL
15C	EXEMPT PUBLIC PROPERTY	\$ <u>21</u> PER PARCEL
15D	EXEMPT CHARITABLE	\$ <u>21</u> PER PARCEL
15E	EXEMPT CEMETERIES	\$ <u>21</u> PER PARCEL
15F	EXEMPT MISC.	\$ <u>21</u> PER PARCEL

COMPANY

REALTY DATA SYSTEMS LLC

SIGNATURE


Neil Rubenstein

PRINT NAME

TITLE

DATE

Member

November 20, 2013

APPENDIX G

BOROUGH OF ENGLISHTOWN COST SUMMARY FOR ADDED/OMITTED ASSESSMENT INSPECTION SERVICES

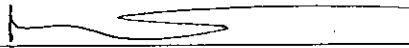
For municipalities that have implemented an internal inspection program in accordance with the Assessment Demonstration Program (P.L. 2013, c. 15) the Borough may also seek property inspections in support of the Added /Omitted Assessment process. Accordingly, please provide the cost of inspection and data collection associated with Added/Omitted Assessments.

CLASS

1	VACANT LAND	\$ <u>26</u> PER PARCEL
2	RESIDENTIAL (4 FAMILY OR LESS)	\$ <u>26</u> PER PARCEL
3A	FARM QUALIFIED	\$ <u>26</u> PER PARCEL
3B	FARM REGULAR	\$ <u>26</u> PER PARCEL
4A	COMMERCIAL	\$ <u>100</u> PER PARCEL
4B	INDUSTRIAL	\$ <u>100</u> PER PARCEL
4C	APARTMENTS	\$ <u>100</u> PER PARCEL
15A	EXEMPT PUBLIC SCHOOL	\$ <u>26</u> PER PARCEL
15B	EXEMPT OTHER SCHOOL	\$ <u>26</u> PER PARCEL
15C	EXEMPT PUBLIC PROPERTY	\$ <u>26</u> PER PARCEL
15D	EXEMPT CHARITABLE	\$ <u>26</u> PER PARCEL
15E	EXEMPT CEMETERIES	\$ <u>26</u> PER PARCEL
15F	EXEMPT MISC.	\$ <u>26</u> PER PARCEL

- All inspections require digital photography date-stamped and encoded with the parcel identification in accordance with the Monmouth County indexing convention.

COMPANY REALTY DATA SYSTEMS LLC

SIGNATURE 

PRINT NAME Neil Rubenstein

TITLE Member

DATE November 20, 2013

APPENDIX H

BOROUGH OF ENGLISHTOWN
COST SUMMARY FARMLAND ASSESSMENT INSPECTION SERVICES

For municipalities that have implemented an internal inspection program in accordance with the Assessment Demonstration Program (P.L. 2013, c. 15) the municipality may also seek property inspections in support of the Farmland Assessment Act. Accordingly, please provide the cost of inspection and data collection associated with Farmland Assessments.

CLASS

3A FARM QUALIFIED

\$ N/A PER PARCEL

- All inspections require digital photography date-stamped and encoded with the parcel identification in accordance with the Monmouth County indexing convention.

COMPANY	<u>REALTY DATA SYSTEMS LLC</u>
SIGNATURE	<u></u>
PRINT NAME	<u>Neil Rubenstein</u>
TITLE	<u>Member</u>
DATE	<u>November 20, 2013</u>

BOROUGH OF ENGLISHTOWN

ADDITIONAL INFORMATION

16. Listing of Subcontractors: None

17. List of Key Employees

Neil Rubenstein - SCRREA, C.T.A.

Neil Rubenstein has been a practicing appraiser of real estate for more than 30 years. He has spent a significant portion of his career engaged in data collection and the mass appraisal field, specifically as it relates to municipal revaluations. He has supervised projects for all types of municipalities, including urban centers, suburban communities, and rural districts.

Neil is a Certified Appraiser and Certified Tax Assessor and serves as Tax Assessor in the Borough of Haworth, NJ.

He received his Bachelors of Arts from Muhlenberg College and has continued his education in a variety of tax assessment and real estate appraisal programs through Rutgers University, the NJ Division of Taxation and the Appraisal Institute of Real Estate Appraisers.

Steven Rubenstein - MAI, SCGREA, C.T.A.

Steven Rubenstein has been appraising property and performing data collection services since 1986. He has given testimony before the county tax boards of Monmouth, Middlesex, Morris, Bergen, Passaic, Hudson, Sussex, and Ocean Counties, as well as before the Tax Court of New Jersey.

Steven is a Certified Tax Assessor and Certified General Appraiser and is a member of the Appraisal Institute and Bergen County Association of Assessors. He has served as a guest speaker and panelist at numerous conferences and boards, and as the Tax Assessor for the Borough of Glen Rock, NJ and Wood-Ridge Borough, NJ.

Steven graduated from Boston University and has continued his education through a variety of seminars and courses given by the Appraisal Institute of Real Estate Appraisers.

Michael Panter, Esq.

Michael Panter serves as the General Counsel of Realty Data, and has been an attorney, investment banker and corporate executive in New Jersey and New York since 1995. He has handled tax assessment cases relating to more than 600 properties in both Monmouth and Middlesex Counties.

He was a member of the New Jersey State Assembly from 2004-2008, representing the 12th Legislative District in Monmouth and Mercer Counties. His efforts have been featured in national publications ranging from the *New York Times* to *Stars and Stripes*, and he has appeared on programs such as NPR's *All Things Considered* and Fox News Channel's *Hannity & Colmes*.

Michael earned his Bachelor of Arts *magna cum laude* from Syracuse University where he was elected to Phi Beta Kappa, and his Juris Doctorate from Harvard Law School.

Brandon Sherwood

Brandon Sherwood serves as a Field Supervisor and technology professional for Realty Data, and has been engaged in the fields of construction and property management in New Jersey since 2002. He has served as a field supervisor and inspector for Realty Appraisal for more than two years.

He has overseen revaluation and reassessment projects in a variety of municipalities in both Monmouth and Middlesex Counties.

18. List of Current revaluation/reassessment/data collection projects under contract, with completion dates

Aberdeen Township	2018 Data Collection
Asbury Park City	2014 Tax Year / 2018 Data Collection
Brielle Borough	2015 Tax Year / 2019 Data Collection
Deal Township	2018 Data Collection
Fair Haven Borough	2014 Tax Year
Jersey City	2014 Tax Year
Keyport Borough	2015 Tax Year
Monroe Township	2014 Tax Year
Piscataway Township	2014 Tax Year
Roosevelt Borough	2018 Data Collection
Rumson Borough	2014 Tax Year
Union Beach Borough	2015 Tax Year
Wall Township	2015 Tax Year / 2019 Data Collection

19. List of revaluation/reassessment/data collection proposals submitted to municipalities within the past six months, with completion dates

Allenhurst Borough	2015 Tax Year / 2019 Data Collection
Avon-By-The-Sea	2018 Data Collection
Fair Haven Township	2018 Data Collection
Freehold Township	2018 Data Collection
Hazlet Township	2018 Data Collection
Highlands Borough	2018 Data Collection
Little Silver Township	2018 Data Collection
Monmouth Beach	2015 Tax Year / 2019 Data Collection
Neptune Township	2015 Tax Year / 2019 Data Collection
Neptune City	2015 Tax Year / 2019 Data Collection
Sea Bright Borough	2016 Tax Year / 2020 Data Collection
Sea Girt Borough	2015 Tax Year / 2019 Data Collection
Shrewsbury Borough	2018 Data Collection
Shrewsbury Township	2018 Data Collection
Rumson Township	2018 Data Collection
Upper Freehold Township	2015 Tax Year / 2019 Data Collection

20. Copies of Financial Statements from the last two years: Attached below

21. Vendor's acknowledgement of receipt of any notices or addenda to advertisements, specifications or proposal documents: None

22. State of NJ Business Registration Certificate: Attached below

23. List of litigation involving the firm's performance under a revaluation or reassessment contract during the past 5 years: None
24. List of revaluations and reassessments performed within the past 5 years, and highlight any such that were performed in Monmouth Cty: Realty Appraisal – Monmouth in bold

2013

CARLSTADT BOROUGH	Joyce Ranone	201-939-1597
FREEHOLD TOWNSHIP	William Fitzpatrick	732-294-2041
HARRINGTON PARK BOROUGH	Raymond Damiano	201-768-1700
HAZLET TOWNSHIP	Elizabeth Cusumano	732-264-1700
HILLSDALE BOROUGH	Pat Wilkins	201-666-4800
INTERLAKEN BOROUGH	Edward Mullane	732-531-3668
LITTLE SILVER BOROUGH	J. Stephen Walters	732-842-2400
SHREWSBURY BOROUGH	J. Stephen Walters	732-741-3322
WEST LONG BRANCH BOROUGH	Scott Imbriaco	732-571-5985
ASBURY PARK CITY	Erick Aguiar	732-502-5750
FAIR HAVEN BOROUGH	J. Stephen Walters	732-741-3322
RUMSON BOROUGH	Peter Barnett	732-842-3300

2012

CARTERET BOROUGH	Charles Heck	732-541-3800
DEAL BOROUGH	Peter Barnett	732-531-0319
HELMETTA BOROUGH (REASS)	Ken Pacera	732-521-4946
HOWELL TOWNSHIP (REASS)	Greg Hutchinson	732-938-6242
LYNDHURST TOWNSHIP (REASS)	Denis McGuire	201-804-2467
MIDLAND PARK BOROUGH	Marie Merolla	201-445-0833
MONTCLAIR TOWNSHIP (REASS)	Joan Kozeniesky	973-509-4920
ROCKAWAY TOWNSHIP	Mark Burek	973-983-2819
SOUTH ORANGE VILLAGE (REASS)	Ellen Foye-Malgieri	973-378-7715

2011

ALLENTOWN BOROUGH	Victoria Butchon	609-890-3654
BARNEGAT TOWNSHIP (REASS)	Ellen Kelleher	609-698-0080
EMERSON BOROUGH (REASS)	Claire Psota	201-262-2807
ENGLEWOOD CITY (REASS)	Claire Psota	201-871-6621
HIGHLANDS BOROUGH	Charles Heck	732-872-1519
LOCH ARBOUR VILLAGE (REASS)	Renee Frotton	732-531-4740
MIDDLETOWN TOWNSHIP (REASS)	Charles Heck	732-615-2090
NORTH ARLINGTON BOROUGH	Denis McGuire	201-991-6060
OLD TAPPAN BOROUGH	Irwin Sabin	201-664-1849
TENAFLY BOROUGH	Carol Byrne	201-568-6100
UPPER FREEHOLD TNSHIP (REASS)	J. Stephen Walters	609-758-7738

2010

COLTS NECK TOWNSHIP	Eldo Magnani	732-462-9901
EAST RUTHERFORD BOROUGH	Denis McGuire	201-933-3444
EAST WINDSOR TOWNSHIP	Rick Kline	609-443-4000
EATONTOWN BOROUGH (REASS)	John Gillooly	732-389-7600
KEANSBURG BOROUGH (REASS)	Mike Frangella	732-787-0215
LAKEWOOD TOWNSHIP (REASS)	Ed Seeger, Jr	732-364-2500
LONG BRANCH CITY (REASS)	John Butow	732-222-7000
MARLBORO TOWNSHIP	Mike Imbriaco	732-536-0200
MT. OLIVE TOWNSHIP (REASS)	Jack Marchione	973-691-0900
OCEANPORT BOROUGH (REASS)	Helen Ward	732-222-8221
OCEAN TOWNSHIP (REASS)	Ed Mullane	732-531-5000

2009

ABERDEEN TOWNSHIP	Scott Kineavy	732-583-4200
DEAL BOROUGH(REASS)	Peter Barnett	732-531-0319
FREEHOLD TOWNSHIP	William Fitzpatrick	732-294-2041
HAZLET TOWNSHIP	Elizabeth Cusumano	732-264-1700
JACKSON TOWNSHIP	Toni Nagle-Rowe	732-928-1214
KEYPORT BOROUGH	Scott Pezaras	732-739-3900
MIDDLETOWN TOWNSHIP	Charles Heck	732-294-2041
VERNON TOWNSHIP	Lynne Schweighardt	973-764-2203

COPIES OF FINANCIAL STATEMENTS

#23.

REALTY APPRAISAL COMPANY

Financial Statements
For the Year Ended December 31, 2012

JAY P. HABERMAN, CPA

JAY P. HABERMAN, CPA

998C Old Country Road, PMB 422
Plainview, NY 11803
(516) 775-0175
Fax: (516) 775-1092
E-mail: jayh@cpa.com

To the Partners
Realty Appraisal Company

I have reviewed the accompanying balance sheet of Realty Appraisal Company (a partnership) as of December 31, 2012, and the related statements of operations, partners' capital, and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Jay P. Haberman, CPA

Plainview, NY
February 6, 2013

REALTY APPRAISAL COMPANY

Balance Sheet
December 31, 2012

ASSETS

Current Assets:		
Cash		\$ 13,735
Accounts receivable		<u>996,705</u>
Total Current Assets		1,010,440
Furniture and Equipment, at cost	\$142,606	
Less: accumulated depreciation	<u>138,319</u>	4,287
Security Deposits		<u>4,055</u>
TOTAL ASSETS		<u>\$ 1,018,782</u> <u>=====</u>

LIABILITIES AND PARTNERS' CAPITAL

Current Liabilities:		
Accrued expenses		\$ 42,828
Partners' Capital		<u>975,954</u>
TOTAL LIABILITIES AND PARTNERS' CAPITAL		<u>\$ 1,018,782</u> <u>=====</u>

See accompanying notes and accountant's review report

REALTY APPRAISAL COMPANY
Statement of Operations
For the Year Ended December 31, 2012

Revaluation Fees		\$ 3,658,220
Cost of Revaluation Fees:		
Employee auto expenses	\$ 202,163	
Revaluation photos	89,393	
"Sandy" expenses	65,490	
Field expenses	<u>58,955</u>	<u>416,001</u>
Gross Profit		3,242,219
Administrative Expenses:		
Salaries & wages	2,439,374	
Telephone	9,215	
Printing & mailing	102,709	
Office expenses	10,208	
Dues & licenses	2,949	
Auto expenses	2,339	
Convention & promotion expenses	36,681	
Insurance	61,925	
Professional fees	10,178	
Trade journals	1,528	
Occupancy costs	10,789	
Employee welfare	70,499	
Payroll taxes	197,080	
Contributions	550	
Training	1,990	
Data processing	5,257	
Depreciation	3,558	
Employee pension	<u>41,908</u>	<u>3,008,737</u>
OPERATING INCOME/(LOSS)		233,482
Investment Income		<u>563</u>
NET INCOME		\$ 234,045 =====

See accompanying notes and accountant's review report

REALTY APPRAISAL COMPANY
Statement of Partners' Capital
For the Year Ended December 31, 2012

Partners' Capital - Beginning	\$ 897,909
PLUS: Net income	234,045
LESS: Partners' distributions	<u>(156,000)</u>
Partners' Capital - Ending	\$ 975,954 =====

See accompanying notes and accountant's review report

REALTY APPRAISAL COMPANY
Statement of Cash Flows
For the Year Ended December 31, 2012

Operating Activities:		
Net income		\$ 234,045
Adjustments to reconcile to net cash provided by operating activities:		
Depreciation	\$ 3,558	
Increase in accounts receivable	(83,000)	
Decrease in accrued expenses	(7)	(79,449)
Net Cash Provided by Operating Activities		154,596
Financing Activities:		
Partners' distributions		156,000
Decrease in Cash		1,404
Cash - Beginning		15,139
Cash - Ending		\$ 13,735
		=====
Paid for interest during the period		\$ -0-
Paid for income taxes during the period		\$ -0-
		=====

See accompanying notes and accountant's review report

REALTY APPRAISAL COMPANY

Notes to Financial Statements

NOTE A: SIGNIFICANT ACCOUNTING POLICIES

Nature of the Business: The Company is engaged in the appraisal of commercial and residential real estate for various municipalities in the state of New Jersey. The Company's ability to continue operations at current levels rests with the needs of these municipalities for its services. The Company has been in business since 1934.

Accounts Receivable and Credit Risk: Accounts receivable are stated without any provision for doubtful accounts. When accounts are deemed to be uncollectible, they are written off and charged to operations during that period. For the year ended December 31, 2012, there were no bad debts charged to operations.

Depreciation: Furniture and equipment is stated at cost. Depreciation is calculated over the estimated useful lives of the assets (5 to 7 years), using the straight-line method. Depreciation of \$3,558 was charged to operations for the year ended December 31, 2012.

Income Taxes: The Company operates as a partnership and pays no federal or state income taxes. The taxable income earned by the partnership is reported by each partner in proportion to his interest in the partnership.

Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the use of estimates by management. Actual results may vary.

NOTE B: PENSION PLAN

The Company sponsors a 401(k) pension plan for all eligible employees. During the year ended December 31, 2012, \$41,908 has been charged to operations for the Company's contribution to the plan.

The Company also sponsors a profit sharing plan for all eligible employees. Contributions to this plan, if any, are determined by the partners annually. During the year ended December 31, 2012, the company made no contribution.

NOTE C: RELATED PARTY TRANSACTION

The Company leases its office facilities from a related party. Occupancy costs of \$10,789 (a below market amount) have been charged to operations for the year ended December 31, 2012. Management estimates the fair market value of rent for the space it occupies would be approximately \$20,000 annually.

See accountant's review report

REALTY APPRAISAL COMPANY

Financial Statements
For the Year Ended December 31, 2011

JAY P. HABERMAN, CPA

JAY P. HABERMAN, CPA

1979 Marcus Avenue, Suite 208
Lake Success, NY 11042
(516) 775-0175
Fax: (516) 775-1092

To the Partners
Realty Appraisal Company

We have reviewed the accompanying balance sheet of Realty Appraisal Company (a partnership) as of December 31, 2011, and the related statements of operations, partners' capital, and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Jay P. Haberman, CPA

Lake Success, NY
January 25, 2012

REALTY APPRAISAL COMPANY

Balance Sheet
December 31, 2011

ASSETS

Current Assets:		
Cash		\$ 15,139
Accounts receivable		<u>913,705</u>
Total Current Assets		928,844
Furniture and Equipment, at cost	\$142,606	
Less: accumulated depreciation	<u>134,761</u>	7,845
Security Deposits		<u>4,055</u>
TOTAL ASSETS		<u>\$ 940,744</u>

LIABILITIES AND PARTNERS' CAPITAL

Current Liabilities:		
Accrued expenses		\$ 42,835
Partners' Capital		<u>897,909</u>
TOTAL LIABILITIES AND PARTNERS' CAPITAL		<u>\$ 940,744</u>

See accompanying notes and accountants' review report

REALTY APPRAISAL COMPANY
Statement of Operations
For the Year Ended December 31, 2011

Revaluation Fees		\$ 3,147,574
Cost of Revaluation Fees:		
Employee auto expenses	\$ 150,370	
Revaluation photos	68,054	
Field expenses	<u>39,096</u>	<u>257,520</u>
Gross Profit		2,890,054
Administrative Expenses:		
Salaries & wages	1,976,688	
Telephone	8,286	
Printing & mailing	125,183	
Office expenses	20,226	
Dues & licenses	1,815	
Auto expenses	3,224	
Convention & promotion expenses	47,556	
Insurance	63,796	
Professional fees	12,294	
Trade journals	1,429	
Occupancy costs	5,576	
Employee welfare	74,092	
Payroll taxes	134,232	
Contributions	3,250	
Training	120	
Data processing	2,795	
Depreciation	3,558	
Employee pension	<u>43,317</u>	<u>2,527,437</u>
OPERATING INCOME/(LOSS)		362,617
Investment Income		<u>380</u>
NET INCOME		\$ 362,997 =====

See accompanying notes and accountants' review report

REALTY APPRAISAL COMPANY
Statement of Partners' Capital
For the Year Ended December 31, 2011

Partners' Capital - Beginning	\$ 698,912
PLUS: Net income	362,997
LESS: Partners' distributions	<u>(164,000)</u>
Partners' Capital - Ending	\$ 897,909 =====

See accompanying notes and accountants' review report

REALTY APPRAISAL COMPANY
Statement of Cash Flows
For the Year Ended December 31, 2011

Operating Activities:		
Net income		\$ 362,997
Adjustments to reconcile to net cash provided by operating activities:		
Depreciation	\$ 3,558	
Increase in accounts receivable	(200,702)	
Increase in security deposits	(3,855)	
Increase in accrued expenses	<u>3,879</u>	<u>(197,120)</u>
Net Cash Provided by Operating Activities		165,877
Financing Activities:		
Partners' distributions		<u>164,000</u>
Increase in Cash		1,877
Cash - Beginning		<u>13,262</u>
Cash - Ending		<u>\$ 15,139</u> =====
Paid for interest during the period	\$ -0-	
Paid for income taxes during the period	\$ -0-	<u>=====</u>

See accompanying notes and accountants' review report

REALTY APPRAISAL COMPANY

Notes to Financial Statements

NOTE A: SIGNIFICANT ACCOUNTING POLICIES

Nature of the Business: The Company is engaged in the appraisal of commercial and residential real estate for various municipalities in the state of New Jersey. The Company's ability to continue operations at current levels rests with the needs of these municipalities for its services. The Company has been in business since 1934.

Accounts Receivable and Credit Risk: Accounts receivable are stated without any provision for doubtful accounts. When accounts are deemed to be uncollectible, they are written off and charged to operations during that period. For the year ended December 31, 2011, there were no bad debts charged to operations.

Depreciation: Furniture and equipment is stated at cost. Depreciation is calculated over the estimated useful lives of the assets (5 to 7 years), using the straight-line method. Depreciation of \$3,558 was charged to operations for the year ended December 31, 2011.

Income Taxes: The Company operates as a partnership and pays no federal or state income taxes. The taxable income earned by the partnership is reported by each partner in proportion to his interest in the partnership.

Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the use of estimates by management. Actual results may vary.

NOTE B: PENSION PLAN

The Company sponsors a 401(k) pension plan for all eligible employees. During the year ended December 31, 2011, \$43,317 has been charged to operations for the Company's contribution to the plan.

The Company also sponsors a profit sharing plan for all eligible employees. Contributions to this plan, if any, are determined by the partners annually. During the year ended December 31, 2011, the company made no contribution.

NOTE C: RELATED PARTY TRANSACTION

The Company leases its office facilities from a related party. Occupancy costs of \$5,576 (a below market amount) have been charged to operations for the year ended December 31, 2011. Management estimates the fair market value of rent for the space it occupies would be approximately \$20,000 annually.

See accountants' review report

STATE OF NJ BUSINESS REGISTRATION CERTIFICATE

02/26/13

Taxpayer Identification# 461-957-803/000

Dear Business Representative:

Congratulations! You are now registered with the New Jersey Division of Revenue.

Use the Taxpayer Identification Number listed above on all correspondence with the Divisions of Revenue and Taxation, as well as with the Department of Labor (if the business is subject to unemployment withholdings). Your tax returns and payments will be filed under this number, and you will be able to access information about your account by referencing it.

Additionally, please note that State law requires all contractors and subcontractors with Public agencies to provide proof of their registration with the Division of Revenue. The law also amended Section 92 of the Casino Control Act, which deals with the casino service industry.

We have attached a Proof of Registration Certificate for your use. To comply with the law, if you are currently under contract or entering into a contract with a State agency, you must provide a copy of the certificate to the contracting agency.

If you have any questions or require more information, feel free to call our Registration Hotline at (609)292-9292.

I wish you continued success in your business endeavors.

Sincerely,



James J. Fruscione
Director
New Jersey Division of Revenue

STATE OF NEW JERSEY BUSINESS REGISTRATION CERTIFICATE		DEPARTMENT OF TREASURY DIVISION OF REVENUE PO BOX 252 TRENTON, NJ 08646-0252
TAXPAYER NAME: REALTY DATA SYSTEMS LIMITED LIABILITY CO	TRADE NAME:	
ADDRESS: 55 WHITE RD STE C SHREWSBURY NJ 07702	SEQUENCE NUMBER: 1776843	
EFFECTIVE DATE: 02/26/13	ISSUANCE DATE: 02/26/13	
JRM BRC 01-11-13 020844V		 Director New Jersey Division of Revenue

This Certificate is NOT a receipt for any payment. It must be kept in your files and it should not be destroyed.