



## REQUEST FOR PROPOSALS FOR INSURANCE PROPERTY APPRAISAL SERVICES Q&A FROM 9/11/18 WEB CONFERENCE

1. Do you want Replacement cost and Actual Cash Value?  
**Response:** Replacement cost for each building is required. See Addendum 3.
2. Should land improvements be included in the report?  
**Response:** No, land improvements, i.e. parking, fences, etc. do not have to be included in the report. See Addendum 1.
3. Explain the contract term.  
**Response:** We did not want the term to exceed two years.
4. Should the report be broken out by building or campus?  
**Response:** There should be one data file, rolling everything up from the building level to campus level to the system level. However, each campus should have its individual narrative with details about each of buildings appraised. Vendors may include optional drafts in advance of the final report. The report must be submitted in read-write Microsoft Excel format.
5. What information will be provided?  
**Response:** Gross square footage, structure value currently on record, and construction class will be provided. Comprehensive Facilities Plans can also be provided for rough floor plans.
6. **Do you want a drawing file for each building?**  
**Response:** No, that is outside the scope of the project.



7. Can you stratify building values?

**Response:** Refer to the two (2) data files posted.

Data File 1 is a list of all buildings with current replacement value (CRV) >\$5M, organized by campus

Data File 2 is a workbook with detailed data on each building with CRV greater than \$5M. Tabs are in alphabetical order by campus and by building.

8. What's the total square footage of the approximately 500 buildings?

**Response:** 26,256,352 square feet.

9. Should the report include specialized equipment?

**Response:** Only if that equipment is permanently affixed to the building.

10. What level of severity of hazardous risk are you looking for us to assess?

**Response:** No specialized knowledge is required.

11. Would the University also be interested in receiving information and fees for a tool that will allow the university to also value the remainder of the structures less than \$5M and ultimately address 100% of the TIV?

**Response:** Additional products or services above and beyond appraisal services will be procured under a separate Request for Proposal if Minnesota State determines a need for such products or services.

12. Would the University system be interested in a software program that can help manage, perpetuate, and assist with the renewal process?

**Response:** Minnesota State undertook a separate proposal for software to manage capital renewal forecasting of its buildings, which includes the ability to keep track of building insurance values and updates.

13. How detailed should the cost analysis be for insurance purposes?

**Response:** For insurance purposes, cost of reproduction new (replacement cost) is desired for each building and personal property, with materials of like kind and quality. Summary data pertaining to the analysis of construction components, building COPE data (Constructions, Occupancy, Protection and Exposure), photographs, and any unusual construction features. The purpose of this RFP is replacement value of appraised structures, and reliant on the professional judgment of the proposer. Although, the method used to get to the values should be indicated in the individual reports.



Appraisals for historical buildings should include costs to reconstruct the property on the same site using materials of like kind and quality necessary to preserve or maintain the building's historical significance.

**14.** How will the vendor be selected?

**Response:** Three (3) finalists will be selected and interviewed once the proposals have been reviewed and scored. The top three highest-scoring finalists will be notified as soon as scoring is complete.

## NOTE

Optional draft reports are acceptable prior to submitting final report  
Narrative reports may be submitted in Adobe pdf format, but all source data must be in Excel or Excel compatible format so that they can be imported into Minnesota State's Capital renewal tool

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