

Request for Legislative Action

Res. #21202

Sponsor: Manuel Abarca IV

Date: March 20, 2023

Completed by County Counselor's Office

Action Requested:	Resolution	Res.Ord No.:	21202
Sponsor(s):	Manuel Abarca IV	Legislature Meeting Date:	3/20/2023

Introduction

Action Items: ['Award']

Project/Title:

The Assessment Department has an ongoing need to obtain and use mortgage loan information services as related to the purchase and sales of commercial property throughout the Kansas City metro area.

Request Summary

The Assessment Department has an ongoing need to obtain and use mortgage loan information services as related to the purchase and sales of commercial property throughout the Kansas City metro area. TreppLoan Suite is provided by Trepp, Inc.; as a unique service; including a large commercially available database of securitized mortgages; an institutional-grade analytics platform with multiple reference points for debt, equity, operating, and market performance analysis; a unique combination of comps, benchmarks, historical financials and numerous proprietary derived fields such as implied cap rate, spreads and property sub-types. Trepp has direct contracts with lenders for the type of information we would find extremely useful in valuing commercial property. By contracting with lenders, Trepp gets information that is not typically public information.

A contract with Trepp will afford us the ability to have access to a broad scale of commercial mortgage loan information which we have not previously had available to us. We believe the Jackson County Assessment Department will benefit greatly by using these products and services in the areas of increased efficiency and staff productivity; for property valuation, BOE and STC appeals and hearings for commercial properties.

Pursuant to Section 1030.1 of the Jackson County Code, the Assessment Department requests the award of a thirty-six-month contract for the furnishing of mortgage loan information services related to the purchase and sales of commercial property to Trepp, Inc. of New York, New York as a Sole Source.

Contact Information

Department:	Assessment	Submitted Date:	3/3/2023
Name:	Jeph BurroughsScanlon	Email:	jbs@jacksongov.org
Title:	Deputy Director of Assessment	Phone:	816-881-3256

Budget Information

Amount authorized by this legislation this fiscal year:	\$90,023
Amount previously authorized this fiscal year:	\$ 0

Request for Legislative Action

Total amount authorized after this legislative action:			\$90,023
Is it transferring fund?			No
Single Source Funding:			
Fund:	Department:	Line Item Account:	Amount:
045 (Assessment Fund)	1902 (Assessment)	56663 (Software As A Service)	\$90,023

Prior Legislation	
Prior Ordinances	
Ordinance:	Ordinance date:
Prior Resolution	
Resolution:	Resolution date:

Purchasing	
Does this RLA include the purchase or lease of supplies, materials, equipment or services?	Yes
Chapter 10 Justification:	Sole Source
Core 4 Tax Clearance Completed:	Not Applicable
Certificate of Foreign Corporation Received:	Not Applicable
Have all required attachments been included in this RLA?	Yes

Compliance	
Certificate of Compliance	
In Compliance	
Minority, Women and Veteran Owned Business Program	
Goals Not Applicable for following reason: Sole Source	
MBE:	.00%
WBE:	.00%
VBE:	.00%
Prevailing Wage	
Not Applicable	

Fiscal Information	
<ul style="list-style-type: none"> There is a balance otherwise unencumbered to the credit of the appropriation to which the expenditure is chargeable and there is a cash balance otherwise unencumbered. 	

Request for Legislative Action

History

Submitted by Assessment requestor: Jeph BurroughsScanlon on 3/3/2023. Comments: Gail & Jeph have been working with Jay and Barb on this.
If more information is needed please let us know.

Approved by Department Approver Jeph BurroughsScanlon on 3/3/2023 4:16:04 PM. Comments: Jeph BurroughsScanlon

Returned for more information by Purchasing Office Approver Barbara J. Casamento on 3/6/2023 9:07:58 AM. Comments: You need to add the reference to 1030.1 Sole Source and the term of the requested contract

Submitted by Requestor Jeph BurroughsScanlon on 3/6/2023 9:45:03 PM. Comments: I have added the reference to 1030.1 Sole Source and the term of the requested contract, as requested, to the request summary.

Approved by Department Approver Jeph BurroughsScanlon on 3/6/2023 9:48:35 PM. Comments:

Approved by Purchasing Office Approver Barbara J. Casamento on 3/7/2023 12:21:08 PM. Comments:

Approved by Compliance Office Approver Jaime Guillen on 3/7/2023 5:21:31 PM. Comments:

Approved by Budget Office Approver Mark Lang on 3/8/2023 3:22:30 PM. Comments:

Approved by Executive Office Approver Troy Schulte on 3/8/2023 4:01:32 PM. Comments:

Approved by Counselor's Office Approver Jamesia Manning on 3/16/2023 12:04:06 PM. Comments:



ASSESSMENT DEPARTMENT

(816) 881-3239
Fax: (816) 881-1388

JACKSON COUNTY

JACKSON COUNTY COURTHOUSE
415 EAST 12TH STREET, FIRST FLOOR MEZZANINE
KANSAS CITY, MISSOURI 64106
WWW.JACKSONGOV.ORG

MEMORANDUM

FROM: Jeph BurroughsScanlon, Deputy Director of Assessment 
TO: Bob Crutsinger, Director of Finance
CC: Barbara Casamento, Purchasing Administrator
Mark Lang, Budget Administrator – Finance
DATE: March 3, 2023
RE: Trepp, Inc; commercial mortgage information (income, expense & appraisal) services

The Assessment Department has an ongoing need to obtain and use mortgage loan information services as related to the purchase and sales of commercial property throughout the Kansas City metro area. TreppLoan Suite is provided by Trepp, Inc.; as a unique service; including a large commercially available database of securitized mortgages; an institutional-grade analytics platform with multiple reference points for debt, equity, operating, and market performance analysis; a unique combination of comps, benchmarks, historical financials and numerous proprietary derived fields such as implied cap rate, spreads and property sub-types. Trepp has direct contracts with lenders for the type of information we would find extremely useful in valuing commercial property. By contracting with lenders, Trepp gets information that is not typically public information. A contract with Trepp will afford us the ability to have access to a broad scale of commercial mortgage loan information which we have not previously had available to us. We believe the Jackson County Assessment Department will benefit greatly by using these products and services in the areas of increased efficiency and staff productivity; for property valuation, BOE and STC appeals and hearings for commercial properties.

Our extensive research on this type of vendor includes the following information on companies that may, initially, appear to be similar but none of these provide anything like the information that Trepp can provide for us:

FRED: This product/service appears to be used by policymakers, researchers, students, teachers, business professionals, journalists, and anyone who's interested in accessing data to make informed decisions. FRED provides data collected from the Federal Reserve to provide economic statics. This is not information we would use in the Assessment Department as it appears to be designed for economists.

PUDB: This appears to be a Python debugging tool. This is nothing we could use for our needed purpose.

SIFMA Securities Industry and Financial Market Association:
The Securities Industry and Financial Markets Association is a United States industry trade group representing securities firms, banks, and asset management companies. This is nothing we could use for our needed purpose.

S & P Global: Providing rich data, research, credit ratings, benchmarks, ESG solutions, and more. Unlock expansive insights across markets and industries. Actionable research. Insightful commentary. Key economic benefits. Robust data & analytics. Types: data, analytics. It appears that their focus is more on economic data. This is nothing we could use for our needed purpose.

The Carlisle Group: This is a software company. The software is called CAS. CAS is used by companies for tape-cracking and importing data, reporting, edit and error analysis, exporting data, underwriting and automated data scrubbing, inventory monitoring, secondary marketing, shadow servicing, pricing, research and analysis, and cash flow analysis. This is nothing we could use for our needed purpose.

RE Capital USA: This is a subscription service and similar to the Business Journal, they provide articles on various business topics throughout the country. This is nothing we could use for our needed purpose.

We are unaware of any similar company to Trepp, Inc. who offers the same services in an immediate manner as required for the seamless and consistent work of the 2023 reassessment and the ongoing appeals process. We believe Trepp, Inc. to be a sole source vendor for the specific services we need.

We are requesting a thirty-six-month contract with Trepp, Inc. The contract is subject to annual appropriation and can be terminated if funds are not appropriated. The fees quoted are at a discounted rate due to the 36-month contract. Our annual fee for 2023-2024 for this licensing is \$90,022.68. Our 2023-2024 Trepp expenditure for this initial contract is not expected to exceed \$90,022.68.

This will be funded from Assessment Department funding account 045-1902-56663; line-item Software as a Service.