

MIDDLESEX COUNTY COLLEGE

FIXED ASSET APPRAISAL/VALUATION SERVICES

BID SPECIFICATIONS

BID #15-36

Middlesex County College
2600 Woodbridge Ave
Edison, NJ 08818

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Bid Specifications For Fixed Asset Appraisal/Valuation Services

I. Purpose

Middlesex County College (MCC) is seeking a contract with a company to provide a comprehensive property valuation and inventory for all of its buildings, structures and movable equipment. Update fixed asset accounting records for internal and financial reporting. Conduct a property insurance appraisal for insurance placement and risk management. The awarded bidder is required to provide these services starting in July 2015.

II. Background

The College utilizes thirty buildings and six out-buildings to carry out its operations that total approximately 800,000 gross square feet. Thirty four of the buildings are located at the Edison campus, one in Perth Amboy and one in New Brunswick.

The College previously has conducted a fixed asset appraisal/valuation in fiscal year 2002. This data has been updated annually.

III. Scope of Work

The Board of Trustees of Middlesex County College requires that a comprehensive property valuation be conducted for all of its buildings, land improvements, infrastructure, structures and movable equipment. This engagement will be utilized for an accurate accounting update of the College's inventory of fixed and movable assets in accordance with applicable accounting standards and to establish a baseline to control the movement, disposition and the safeguarding of qualifying capital assets from loss or theft.

The following include the services being sought under this invitation to bid:

- A.** Perform a thorough and accurate inventory and valuation of all College structures, infrastructure, land improvements, furniture, equipment and vehicles over the designated threshold.
- B.** The College has some assets with existing bar code tags (**sample in the Appendix**) The valuation company will affix tags to assets that meet the College's valuation criteria and do not have existing tag.
- C.** The valuation company must supply an excel spreadsheet in the format described in the appendix labeled Excel Spreadsheet Field Requirements. The fields that need to be completed for existing and new assets are denoted by an **X**.

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- D.** Provide an electronic inventory file in a format compatible with an excel file spreadsheet and or a flat file format. The College requests a form of media being a DVD or similar format. The College will provide a copy of the necessary coding for class list, Building, and location (Campus) fields in the Appendix section.
- E.** The project will consist of scanning existing tags and a tagging threshold of \$1,000 or greater for fixed assets if not otherwise tagged. Existing tags on furniture and equipment do not require new tags if existing tags in the format in Section B.
- F.** The field investigation will be conducted by appraisers who are permanently employed by the vendor
- G.** Appraise all buildings and infrastructure and provide replacement cost of existing buildings/structures. Research and report the insurable value of property, to be developed on the basis of cost of reproduction new.
- H.** During the physical inventory, bidder must be flexible to accommodate class schedules and other activities of the College. Inventory of classrooms and labs must be completed between 08/14/2015 and 08/22/2015 or when no classes are in session.
- I.** After the inventory is complete the vendor will reconcile the inventory to the asset accounting records as maintained by MCC. Assets that were inventoried and traced to the records; assets included in the records that were not located; assets that were inventoried but not located on the records.

Middlesex County College will provide to the successful firm the following information

- J.** A map of all three campuses: Edison, Perth Amboy and New Brunswick
- K.** A listing of the buildings and approximate square footage (all three campuses).
- L.** A copy of the necessary coding for Asset Class, Building, and Location (campus) fields is in the Appendix section.
- M.** Existing capital expenditure records for buildings and infrastructure will be available to the awarded bidder.
- N.** Dollar threshold for depreciation and tagging as stated above.
- O.** A member of the College staff will be designated to assist the bidder while performing the physical inventory.
- P.** Building schematics will be available to the awarded bidder.

IV. Procedure for Responding to Bid

One (1) original and one (1) copies of the bid **inclusive of all required information** must be provided to the Middlesex County College Purchasing Department in a sealed envelope clearly marked with the bid number to:

David Fricke
Director of Purchasing
Middlesex County College
PO Box 3050, 2600 Woodbridge Ave
Edison, NJ 08818

The following information will be considered as part of the bid submission and should be submitted with the bid packet:

- A copy of the bidder's Audited Financial Statements;
- A current county college client reference list or university or college clients of a similar size including contact person and phone number;
- A statement of its operating/business philosophy;
- A profile/resume of each person that will be assigned to the Middlesex County College account;
- Proof of liability insurance and indemnity bond;
- Proof of appropriate state license.
- The entire engagement including the reports must be completed within 9 weeks. Field work shall take no more than 3 weeks.
- Include in your bid cost of the usage of bar coding equipment and related software utilized under this appraisal/valuation services of the inventory of fixed assets for the College.
- Description of the equipment and technology used to perform the work.
- A statement affirming your understanding of applicable accounting standards.
- A statement regarding the firm's ability to provide the inventory in a format as outlined in the appendix.

V. Questions/Inquiries Regarding Bid

Questions must be made in writing to the Purchasing Department, Middlesex County College, P.O. Box 3050 Edison, NJ 08818 (Fax: 732-906-4236) no later than **Noon on April 20, 2015**.

VI. Addenda/Revisions to Bid

If applicable, addenda/revisions to this bid shall be provided to all potential bidders who have received this bid packet.

VII. Indemnification

The selected firm shall defend, indemnify and hold harmless MCC, its officers, agents and employees from any and all claims and cost of any nature whether for personal injury, property damage or other liability arising out of or in any way connected with the firm's negligent acts or omissions under this agreement.

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IX. Miscellaneous Requirements

- A. Any bidder wishing to conduct a site visit prior to bidding must contact the Director of Purchasing to schedule at 732-906-2519 as soon as possible. It is highly recommended that a site visit be conducted prior to **April 15, 2015**.
- B. MCC will not be responsible for any expenses incurred by any firm in preparing and submitting a bid. All bids shall provide a straightforward, concise delineation of the firm's capabilities to satisfy the requirements of these specifications.
- C. The contents of the bid submitted by the successful firm(s) and this bid specification may become part of the contract for these services. The College will issue a purchase order to the successful bidder after a formal award resolution by the Middlesex County College Board of Trustees. It is anticipated that this bid contract will be awarded on May 27, 2015 .
- D. Bids shall be signed in blue ink by the individual or authorized principal of the responding party. Bids submitted shall be valid for a minimum of sixty (60) days from the day of opening.
- E. MCC reserves the right to reject any and all bids in accordance with the law.
- F. The awarded bidder is prohibited from assigning, transferring, conveying, subletting, or otherwise disposing of this agreement or its rights, title, or interest therein or its power to execute such agreement to any other person, company, or corporation without the prior written consent of the Director of Purchasing.
- G. All responses to this bid, with the exception of proprietary information, shall be subject to public scrutiny subsequent to the selection of an Appraisal/Valuation Services firm. Each firm must clearly designate in its bid response any information, which it deems to be proprietary. It is MCC'S experience that the vast majority of bid responses contain no proprietary information. Therefore, any such designation must be limited in scope and reasonably based.

X. Invoice/Payment

- A. The awarded Bidder may request payment by submitting the following information by the 5th of the month to Middlesex County College, Accounts Payable Department for approval:
 - Invoice, dated and signed by the Vendor, stating purchase order number, exact service provided and amount due.
- B. Payment of invoices will be processed on the last day of the month for payment only after the appraisal/valuation services have been completed and the inventory of the fixed asset file has been submitted and approved by an authorized representative of Middlesex County College.

Appendix

- Attachment #1 – Excel Spreadsheet Field Requirements**
- Attachment #2 – Class Code List**
- Attachment #3 – Property Code List**
- Attachment #4 – Building List**
- Attachment #5 – Campus Map**
- Attachment #6 – Sample Tag**

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Excel Spreadsheet Field Requirements

Column Name	Max # of Characters	Format	1 Assets with Existing Tag	2 Assets without existing tag
<i>Fixed Asset ID</i>	20		Leave Blank	Leave Blank
<i>Description</i>	50		Leave Blank	X
<i>In Service Date</i>	10	01/01/CCYY	Leave Blank	X
<i>Purchase Amount</i>	14		Leave Blank	X
<i>Manufacturer</i>	30		Leave Blank	X
<i>Model</i>	30		Leave Blank	X
<i>Serial No./VIN No.</i>	30		Leave Blank	X
<i>Quantity</i>	5		X	X
<i>Property Use Codes supplied on attached list</i>	10		X	X
<i>Building Use Codes supplied on attached list</i>	10		X	X
<i>Room/Tag Number</i>	10		X	X
<i>Floor</i>	4		X	X
<i>Object</i>	8		Leave Blank	Leave Blank
<i>Purchase Order</i>	8		Leave Blank	Leave Blank
<i>Vendor</i>	2		Leave Blank	Leave Blank
<i>Invoice Date</i>	10		Leave Blank	Leave Blank
<i>Class Codes supplied on attached Code list</i>	10		Leave Blank	X
<i>Department</i>	10		Leave Blank	Leave Blank
<i>Inventory Date</i>	10	MM/DD/CCYY	X	X
<i>Tag</i>	20		Enter existing tag number	X
<i>Original/Historical Cost</i>	12		Leave Blank	X
<i>Replacement Cost</i>	12		X	X

1. Valuation Company will update these fields for inventory currently tagged.
 2. Valuation Company will update these fields for inventory requiring new tags.
- Note:** Quantity refers to actual items counted in grouping.

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Class Code

020	Land Improvement
050	Building
100	Athletic Equipment
150	Audio Visual Equipment
180	Communications Equipment
250	Business Machines
255	Photocopiers
270	Data Processing Equipment –Services, Scanners
271	Computers
272	Monitors
273	Printers
300	Machinery & Tools
400	Appliances/Food Service Equipment
450	Musical Instruments
470	Law Enforcement Equipment
500	Lab/Science/Engineering Equipment
600	Furniture & Accessories
700	Stage & Auditorium
750	Grounds/ Agricultural Equipment
800	Licensed Vehicles
850	Contractors/Construction Equipment
900	Utilities/Sewer/Water/Electrical
930	Drainage System
940	Street Lighting
970	Underground Sewer Lines
971	Underground Water Lines
972	Hydrants

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Property Code

001	Edison Campus
002	Perth Amboy Campus
003	New Brunswick Campus

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Building Code

50	Property In The Open
999	Throughout Edison Campus
AC	Academy For Science Math & Engineering Tech (not to be appraised)
BC	Blue Colt Bookstore
BH	Billy Johnson Hall
C1	Center 1
C2	Center II
C3	Center II
C4	Center IV
CB	Crabiel Hall
CC	College Center
CH	Chambers Hall
EA	East Hall
ED	Edison Hall
EM	Edison Metal Storage BLDG
EW	Edison Wood Storage BLDG
EX	East Hall Annex
FM	Facilities Management
GH	Gate House
GW	Gateway Police & Information
IR	Instructional & Resource Center
JL	Johnson Learning Center
LH	L'Hommedieu Hall
LI	Library
MG	Mill Gate
MH	Main Hall
NH	North Hall
PA	Performing Arts Center
PE	Physical Education Center
PG	Presidents Garage
PR	Presidence Residence #105
RH	Raritan Hall
S1	South 1
S2	South 2
SG	Staff Garage
SR	Staff Residence (#106-111)
ST	Studio Theater
TR	Tennis Court Restroom BLDG
WH	West Hall
PA	Perth Amboy Center
NB	New Brunswick Center

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