

THIS AGREEMENT, made and entered into by and between the **CITY OF ATLANTIC CITY**, a municipal corporation of the State of New Jersey, herein referred to as "**CITY**" located at 1301 Bacharach Boulevard, Atlantic City, New Jersey 08401, and **APPRAISAL CONSULTANTS CORP.**, with offices at 293 Eisenhower Parkway, Suite 180, Livingston, New Jersey 07039-1726, hereinafter referred to as the "**CONSULTANT**", pursuant to Resolution No. 54 adopted by City Council on January 21, 2026, a copy of which is attached hereto and made a part hereof.

WITNESSETH

WHEREAS, the City is desirous of securing the services of a consultant to perform **PROFESSIONAL APPRAISAL SERVICES FOR TAX APPEALS AND OTHER RELATED MATTERS**; and

WHEREAS, the Consultant is ready, willing and able to undertake such services and provide the City with expert advice; and

WHEREAS, the City believes the Consultant to be well able to undertake and perform such services for the City and desires to contract with Consultant for the performance of such services.

NOW, THEREFORE, in consideration of the covenants and conditions set forth herein, and for other good and valuable consideration, the parties hereto agree as follows:

**SECTION ONE
SCOPE OF SERVICES**

Consultant shall provide **PROFESSIONAL APPRAISAL SERVICES FOR TAX APPEALS AND OTHER RELATED MATTERS** as set forth in the attached proposal incorporated herein by reference and made a part of this Agreement. Should there be any conflict between the terms of this Agreement and the attached proposal, this Agreement shall govern.

**SECTION TWO
CONTRACT PRICE**

The City shall pay to the Consultant, and the Consultant agrees to accept as full and complete compensation for all of the work performed under this Agreement a total sum not to exceed **ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00)**.

**SECTION THREE
CONTRACT PERIOD**

The Agreement term shall be for a period of **ONE (1) YEAR** from January 1, 2026, through December 31, 2026.

**SECTION FOUR
PAYMENT METHOD**

Payment to Consultant shall be made upon submission of invoices for payment by Consultant to the City and approval of the same by the City.

It is expressly understood and agreed that payment of monies authorized under this Agreement shall only be funds appropriated by the Council of the City for the purpose of this Agreement and paid into the treasury of the City therefore.

**SECTION FIVE
STATUS OF CONSULTANT**

It is expressly understood and agreed by and between the parties hereto that the status of the Consultant and its employees, officers, and agents shall be that of independent contractors. It is not intended, nor shall it be construed, that the Consultant or any of its employees, officers and agents is an employee or officer of the City for any purpose whatsoever.

**SECTION SIX
TERMINATION, CANCELLATION, EXPIRATION**

The parties agree that either party can cancel this Agreement upon 30 days written notice. At the termination, cancellation or expiration of this Agreement in any manner, the acceptance of final payment by the Consultant shall be in full satisfaction of all claims against the City under this Agreement.

**SECTION SEVEN
CERTIFICATE OF COMPLIANCE**

Consultant represents that it is in compliance with all laws of the State of New Jersey, all Ordinances of the City of Atlantic City, including Ordinance No. 24 of 1993, Executive Order No. 1 of 1993, and Exhibit "A" attached hereto and made a part hereof, involving Affirmative Action and

minority business participation and will remain so for the term of this Agreement, and failure to continue in compliance shall be deemed a breach of this Agreement.

SECTION EIGHT ASSIGNMENT

Consultant cannot assign its rights or obligations under this Agreement without the prior written consent of the City.

SECTION NINE CONFLICT OF INTEREST

The Consultant covenants that it presently has no interest and shall not acquire any interest, directly or indirectly, which would conflict in any manner or degree with the performance of the within Agreement. The Consultant further covenants that in the performance of this Agreement no person having any such interest shall knowingly be employed by the Consultant or its subconsultants.

SECTION TEN INTERPRETATION AND CONSTRUCTION

Unless expressly provided otherwise herein, this Agreement shall be governed by and construed in accordance with the Uniform Commercial Code of the State of New Jersey.

SECTION ELEVEN EFFECT OF ILLEGALITY

If any provision of this Agreement is determined to be illegal or against public policy or to violate any provisions of law or code by a court of competent jurisdiction, the remainder of the Agreement shall not be affected thereby.

SECTION TWELVE CHOICE OF LAW

This Agreement shall be governed and construed in accordance with the law of the State of New Jersey and the ordinances of the City of Atlantic City.

SECTION THIRTEEN INSURANCE

Before commencing the work, and as a condition precedent for payment, the Consultant shall purchase and maintain insurance, in conformance with the provisions contained in this Agreement. This insurance will provide a defense and indemnify the City against any such claim, damage, loss or expense that is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the work itself) including the loss of use, which arises out of the Consultant's operations under this Agreement. This insurance shall apply regardless of whether the operations, actions, derelictions or failures to act from which the claim arises, are attributable to the Consultant, any of its consultants, officers, agents, subcontractors, employees, anyone directly or indirectly employed by any of them including anyone for whose acts of the aforementioned may be liable by operation of statute, government regulation, or applicable case law and the City, unless caused by the sole negligence of the City.

Proof of this insurance shall be provided to the City before the work commences as set forth below. In no event shall the failure to provide this proof, prior to the commencement of the work, be deemed a waiver by the City of the Consultant's insurance obligations set forth herein.

In the event that the insurance company (ies) issuing the policy (ies) required by this section deny coverage to the City, the Consultant will defend and indemnify the City at the Consultant's expense.

Minimum of Liability.

The Consultant must obtain the required insurance with the carrier rated A- VII or better by A.M. Best. The Consultant shall maintain at least the limits of liability as set forth below:

Commercial General Liability Insurance

\$ 1,000,000 Each Occurrence (Bodily Injury and Property Damage)
\$ 2,000,000 General Aggregate
\$ 2,000,000 Product/Completed Operations Aggregate
\$ 1,000,000 Personal and Advertising Injury.

Contractual Liability that will respond to the Indemnification clause, shall be included in the policy. The General Aggregate Limit shall apply separately to the work as defined in Scope of Services. As an

alternative, the Consultant may provide Commercial General Liability Insurance with no General Aggregate. This policy must respond to bodily injury and property damage claims arising out of Professional Liability.

Professional Liability Insurance

\$ 1,000,000 Each Claim

\$ 2,000,000 General Aggregate

If policy is a claims-made form, Consultant must identify known claims that affect the aggregate.

Comprehensive Automobile Liability Insurance

\$ 1,000,000 Combined Single Limit Bodily Injury and Property Damage.

Coverage must include all owned, non-owned and hired vehicles used by the Consultant.

Workers' Compensation and Employers' Liability Insurance

\$ 500,000 Each Accident

\$ 500,000 Each Employee for Injury by Disease

\$ 500,000 Aggregate for Injury by Disease.

If the Consultant is a Sole Proprietor, Partnership or LLC, Insurance Policy and Certificate must indicate that the proprietor/partners/members are "included". This requirement does not apply if inclusion is not allowed by state law.

Umbrella

\$ 2,000,000 per Occurrence

\$ 2,000,000 Aggregate.

Contractual Liability and the General Aggregate shall apply on the same basis as the primary insurance.

Additional Insured Status and Certificate of Insurance.

The City, along with their respective elected or appointed officials, officers, agents, and employees, shall be named as Additional Insureds for Operations and Products/Completed Operations on the Consultant's Commercial General Liability Policy which must be primary and noncontributory with respect to the Additional Insureds. If the Contractor's policy limits are greater than the minimum limits noted above, the minimum limits required are automatically adjusted to those greater limits.

It is expressly understood by the parties to this Agreement that it is the intent of the parties that any insurance obtained by the City is deemed excess, non-contributory and not co-primary in relation to the coverage(s) procured by the Consultant, any of its consultants, officers, agents, subcontractors, employees or anyone directly or indirectly employed by any of them or by anyone for whose acts any of the aforementioned may be liable by operation of statute, government regulation or applicable case law.

A Waiver of Subrogation Clause shall be added to the General Liability and Automobile policies in favor of the City, and this clause shall apply to the City's elected or appointed officials, officers, agents and employees. It should also apply to the Consultant's Workers' Compensation policy if allowed by state law.

Prior to commencement of work, Consultant shall submit a Certificate of Insurance in favor of the City and an Additional Insured Endorsement (in a form acceptable to the City) as required hereunder.

No Limitation on Liability.

In any and all claims against the Additional Insureds by any employee of the Consultant, anyone directly or indirectly employed by the Consultant or anyone for whose acts the Consultant may be liable, the indemnification obligation shall not be limited by any limitation on the amount or type of damage, compensation or benefits payable by or for the Consultant under workers' compensation acts, disability benefit acts or other employee benefit acts.

Failure to Obtain/Maintain, Cancellation and Renewal.

The Consultant shall maintain in effect all insurance coverages required under this Agreement at the Consultant's sole expense and with insurance companies acceptable to the City. In the event the Consultant fails to obtain or maintain any insurance coverage required under this Agreement, the City may, at its sole discretion, purchase such coverage as desired for the City's benefit and charge the expense to the Consultant, or, in the alternative, terminate this Agreement. In the event the coverage is cancelled or non-renewed, the Consultant will provide 21 days advance written notice of the cancellation or non-renewal.

SECTION FOURTEEN INDEMNIFICATION

The Consultant shall indemnify, defend and hold harmless the City from and against any claim (including any claim brought by employees of Consultant), liability, damage or expense (including attorneys' fees) that such City may incur relating to, arising out of or existing by reason of (i) Consultant's performance of this Agreement or the conditions created thereby (including the use, misuse or failure of any equipment used by Consultant or its Subconsultants, servants or employees) or (ii) Consultant's breach of this Agreement or the inadequate or improper performance of this Agreement by Consultant or its Subconsultants, servants or employees.

SECTION FIFTEEN WAIVER AND RENUNCIATION

No waiver or renunciation by either party to this Agreement with respect to any breach or default or of any right or remedy consequent thereon shall be deemed to constitute a continuing waiver or renunciation or a waiver or renunciation of any other breach or default or any other right or remedy consequent thereon unless such waiver or renunciation be expressed in writing, signed by the party making such waiver or renunciation and specifying the nature and extent of such waiver or renunciation.

SECTION SIXTEEN MODIFICATION OF AGREEMENT

Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if in writing signed by each party or an authorized representative of each party.

Consultant acknowledges that he/she cannot commence or continue to represent the City or any named individual or incur any expenses that would cause the contract amount to be exceeded without first receiving prior written authorization from the City Solicitor. Additionally, the City requires a 30-day notice including a case status report setting forth an estimate of the fees and costs anticipated whenever a request is made for a Change Order that would cause the contract amount to be exceeded.

Further, the City will not accept invoices representing time and expenses that were performed or

incurred outside or beyond the contract end date.

Any work not specifically authorized may be rejected for payment at the discretion of the City.

SECTION SEVENTEEN POLITICAL CONTRIBUTION DISCLOSURE

This Agreement has been awarded to **APPRAISAL CONSULTANTS CORP.** based on the merits and abilities of **APPRAISAL CONSULTANTS CORP.** to provide the goods or services as described herein. This Agreement was awarded through a “fair and open process” pursuant to N.J.S.A. 19:44A-20.4 et seq. Nevertheless, the undersigned does hereby attest that **APPRAISAL CONSULTANTS CORP.**, their subsidiaries, assigns or principals controlling in excess of 10% of the company have not made a reportable contribution pursuant to the Election Law Enforcement Commission pursuant to N.J.S.A. 19:44A-8 or 19:44A-16, in the one (1) year period preceding the award of the Agreement that would, pursuant to P.L. 2004, c.19, affect its eligibility to perform this Agreement, nor will it make such a reportable contribution during the term of the Agreement that will affect it’s eligibility to perform this Agreement.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the City has caused the Seal of the City to be hereto affixed and this Agreement to be signed by the Mayor and attested by the City Clerk thereof, and Consultant has caused this Agreement to be executed by its President and attested by its Secretary and its corporate seal to be hereto affixed the day and year first below written.

ATTEST:

CITY OF ATLANTIC CITY

Paula Geletei
Paula Geletei, City Clerk

BY: Marty Small, Sr.
Marty Small, Sr., Mayor

Date: 7/6/2026

WITNESS

APPRAISAL CONSULTANTS CORP.

Dan Stewart
Secretary

BY: Dan Stewart
Vice President

William Steinhart

William Steinhart
(Please Print Name Above)

Date: April 23, 2026

The Agreement is approved as to form and execution.

Date: 6/29/26

BY: Peter T. Sallata, Esq.
Peter T. Sallata, Esq.
Assistant City Solicitor

STATE OF NJ)
) ss.
COUNTY OF Essex)

I CERTIFY that on April 23, 2026,
William Steinhart, the Secretary or Assistant Secretary of the
Corporation, personally came before me, and this person acknowledged under
oath, to my satisfaction, that:

- (a) this person is the secretary or assistant secretary of
Appraisal Consultants Corp.
(the corporation named in this document);
- (b) this person is the attesting witness to the signing of this document by
the proper corporate officer of the corporation;
- (c) this document was signed and delivered by the corporation as its
voluntary act duly authorized by a proper resolution of its Board of
Directors and;
- (d) this person signed this proof to attest to the truth of these facts.

Signed and sworn to before me on

[Signature]
Secretary or Asst. Secretary

April 23, 2026

[Signature]
Darlene D. Steinhart
An Attorney at Law
of the State of NJ

Resolution of the City of Atlantic City

No. 54

Approved as to Form and Legality on Basis of Facts Set Forth

Factual contents certified to by

Assistant City Solicitor /s/ Karl Timbers

Tax Assessor/s/ Novelette Robinson

Prepared by City Solicitor's Office

Council Members MARSHALL, RANDOLPH, SHABAZZ & KURTZ present the following Resolution:

RESOLUTION TO AWARD A CONTRACT TO APPRAISAL CONSULTANTS CORP. IN THE AMOUNT OF \$150,000.00

WHEREAS, the City of Atlantic City has a need to retain professional Appraisal Services as a fair and open contract pursuant to the provisions of N.J.S.A. 19:44A-20.4; and

WHEREAS, the anticipated term of this contract is one year; and

WHEREAS, the City has advertised for and received Qualifications for Appraisal Services under a fair and open process; and

WHEREAS, **APPRAISAL CONSULTANTS CORP.** has submitted their qualifications indicating they will provide appraisal services; and

WHEREAS, **APPRAISAL CONSULTANTS CORP.** has completed and submitted a Business Entity Disclosure Certification which certifies that **APPRAISAL CONSULTANTS CORP.** has not made any reportable contributions to a political or candidate committee in the City of Atlantic City and/or City Council in the previous one year, and that the contract will prohibit **APPRAISAL CONSULTANTS CORP.** from making any reportable contributions through the term of the contract; and

WHEREAS, the Business Disclosure Entity Certification and the Determination of Value shall be placed on file with this resolution.

NOW, THEREFORE, BE IT RESOLVED that the Mayor is duly authorized to execute and the City Clerk to attest a contract to be approved as to form and execution by the City Solicitor, which contract shall provide for the purchase of professional appraisal services from **APPRAISAL CONSULTANTS CORP.** for a term not to exceed one year, commencing January 1, 2026 and ending December 31, 2026, and for a total amount not to exceed the sum of **ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00)**; and

BE IT FURTHER RESOLVED that Certificate from the Chief Financial Officer has been attached to this Resolution, showing the availability of funds and specifying the line item appropriation from the 2026 Budget, Account No. 6-01-20-150-100-290 to satisfy the aforesaid Agreement, and that pursuant to N.J.A.C. 5:30-14.5, the award of the above Agreement is contingent upon the availability of sufficient funds in the 2026 Temporary and Permanent Budgets and in the event said funds are not appropriated for this Agreement, and State approval not given, this award will have no effect and will then be null and void.

BE IT FURTHER RESOLVED that Public Notice of this Resolution shall be published in THE PRESS at least once pursuant to the requirements of N.J.S.A. 40A:11-1, et seq., as amended.

February 12, 2026 2:50 PM

DO NOT USE SPACE BELOW THIS LINE													
RECORD OF COUNCIL VOTE ON FINAL PASSAGE													
COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	MOT.	SEC.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	MOT.	SEC.
AHMED	X						KURTZ	X					
BAILEY	X						LACCA	X					
CROUCH	X					X	MARSHALL	X					
DUNSTON				X			SHABAZZ	X				X	
RANDOLPH, PRESIDENT							X						
X-Indicates Vote NV-Not Voting AB-Absent MOT-Motion SEC-Second													

This is a Certified True copy of the Original Resolution on file in the City Clerk's Office.

DATE OF ADOPTION: JANUARY 21, 2026

Paula Geletei
/s/ Paula Geletei, City Clerk