



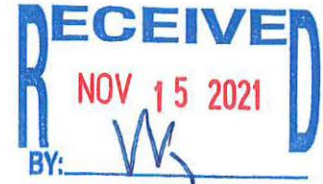
## COUNTY COMMISSION

BALDWIN COUNTY  
312 Courthouse Square, Suite 12  
BAY MINETTE, ALABAMA 36507  
(251) 937-0264  
Fax (251) 580-2500  
www.baldwincountyal.gov

MEMBERS  
DISTRICT 1 JAMES E. BALL  
2 JOE DAVIS, III  
3 BILLIE JO UNDERWOOD  
4 CHARLES F. GRUBER

October 19, 2021

Ms. Linda Pedalino, MAI, Co-Founder & President  
Assessment Advisors, LLC  
736 N. Western Avenue, #393  
Lake Forest, Illinois 60045



**RE: Renewal Amendment to IncomeWorks Software License Agreement**

Dear Ms. Pedalino:

The Baldwin County Commission, during its regularly scheduled meeting held on September 21, 2021, approved the *Renewal Amendment to IncomeWorks Software License Agreement* between Assessment Advisors, LLC and Baldwin County Commission, to provide the Baldwin County Revenue Commission with an income based local-market-specific commercial real estate evaluation model designed specifically to bring consistency and equity to the assessment of commercial, industrial, lodging, multi-family, office, and retail properties.

This *Agreement* shall be for a term of one (1) year, to commence on January 1, 2022, and terminate on December 31, 2022, per *Renewal Amendment*. The renewal fee of \$29,000.00 was invoiced to Licensee on September 23, 2021. Payment received in October 2021 will ensure release of both "2020" and "2021" data years during December 2021.

Enclosed is an **executed original** *Agreement*. Please have the *Agreement* **fully executed** and return a **copy** to the attention of Commission Administration Staff for our files.

If you have any questions or need further assistance, please do not hesitate to contact me at (251) 990-4620 or Teddy J. Faust, Revenue Commissioner, at (251) 580-2508.

Sincerely,

JOE DAVIS, III, Chairman  
Baldwin County Commission

JD/clc Item BJ1

cc: Teddy J. Faust, Jr., Revenue Commissioner  
Walt Lindsey, Chief Appraiser  
Susan Hill

ENCLOSURE(S)



**RENEWAL AMENDMENT TO INCOMeworks SOFTWARE LICENSE AGREEMENT**

Assessment Advisors, LLC and Baldwin County, Alabama, by and through the Baldwin County Commission ("Licensee") hereby agree to amend Section 7 and Section 8a of the IncomeWorks Software License Agreement ("Agreement"), effective May 1, 2013, as follows:

1. Notwithstanding anything contrary in the Agreement, Licensee will renew the Agreement as set forth in this Amendment.
2. This Amendment constitutes renewal of the Agreement for a one year term, for the period of January 1, 2022 to December 31, 2022.
3. Data Years for this Special Renewal: IncomeWorks 2021 (results as-of October 1, 2021) and IncomeWorks 2020 (results as-of October 1, 2020).
4. IncomeWorks includes modeling for select Commercial, Industrial, Lodging, Multifamily, Office, and Retail properties. Along with "Property Summary" (view all inputs) and "Save Report" (save, view, print in PDF), pricing includes: Edit Basic Information & Rankings & Economic Indicators, Personal Property (multifamily and lodging), Separate Components, Compare to Cost, Obsolescence Analyzer, Tax Factor, Expense Breakdown, Discounted Cash Flow, Change, Update, Export, and MAI email consulting.
5. Licensee will pay Assessment Advisors a special discounted license fee for the one year renewal term set forth above, of Twenty-Nine Thousand Dollars [ \$29,000 ] detailed as follows:

Base Annual License Fee	\$ 29,000	For the "2021 release" data year
Base Annual License Fee	+ 29,000	For the "2020 release" data year
Subtotal for 2 Data years	\$ 58,000	
Special One-Time Discount	- 29,000	If renewal fee is paid by December 31, 2021
IncomeWorks 2021 Renewal Fee	\$ 29,000	

6. The renewal fee will be invoiced to the Licensee on or around October 1, 2021 to allow time for payment processing. Assessment Advisors will commence work when payment is received. Payment received in October 2021 will ensure release of both "2020" and "2021" data years during December 2021. Upon payment arrival, IncomeWorks will be reactivated for Baldwin County, giving Authorized Users access to all previously purchased data years and all previously saved reports plus support, training, and consulting.
7. On the release date for IncomeWorks 2021 and IncomeWorks 2020 (during December 2021, if payment is received in October 2021) Assessment Advisors will email notification to Licensee's Authorized Users.
8. Future renewals:
  - Beginning in 2022, Assessment Advisors will charge Licensee a Maintenance Year Fee of \$5,000 which will keep IncomeWorks accessible to users along with all features, support, training, and consulting; however, no new data will be provided as-of 10/1/22. The Maintenance Fee will be billed on or after October 1, 2022 and must be paid before December 31, 2022 to keep IncomeWorks active.
  - In September 2023, the Base Data Year fee of \$29,000 will be charged for IncomeWorks 2023 (results as-of 10/1/23), which must be paid before December 31, 2023 to keep IncomeWorks active.
  - Future renewals will follow the same "every other year" schedule, alternating between the base data year and the maintenance year, with payments due on December 31 of the applicable year.
  - Licensee may decline to renew for any year by non-payment of the applicable fee by December 31 of the applicable year.
  - Should Licensee desire data for a Maintenance Year, the regular yearly license fee of \$29,000 will be charged with consideration to \$5,000 if paid as applicable.
9. No other changes are made to the License Agreement and all other terms and conditions of the License Agreement remain in full force and effect.



## ASSESSMENT ADVISORS, LLC

736 N. Western Avenue, #393  
Lake Forest, IL 60045  
toll free phone: 1-888-226-9585  
www.IncomeApproach.com

### INVOICE

**Billing Contact:** Candice Dominy, ACA, Assistant Chief Appraiser | [CDOMINY@baldwincountyal.gov](mailto:CDOMINY@baldwincountyal.gov)  
Baldwin County Revenue Commission  
PO Box 1389, Bay Minette, AL 36507

**Invoice Number:** 2169

**Invoice Date:** September 23, 2021

**For:** **IncomeWorks 2020 + 2021** renewal for Baldwin County, AL

**Description:** Baldwin County, AL IncomeWorks 2021; data updated to the most current data year, results as-of October 1, 2021 plus IncomeWorks 2020 (data as-of October 1, 2020).

Prior Year (2019) License Fee:	\$29,000
*Annual Fee Increase 0% (up to 5% per license)	+ 0
2021 Renewal License Fee:	\$29,000
2020 Renewal License Fee:	+29,000
Subtotal	\$58,000
Less Special Discount for 2020:	-29,000
2021 Renewal License Fee:	\$29,000

*\*In appreciation of your renewal, the license fee remains unchanged from prior years.*

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**TOTAL DUE: \$29,000.00** [ twenty-nine thousand dollars ]

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#### **Electronic Payment Please via ACH transfer...**

Bank: BANK OF AMERICA  
ABA Routing Number: 081904808  
Checking account name: Assessment Advisors, LLC  
Account Number: 002916245070  
Our address: 736 N. Western Avenue, #393, Lake Forest, IL 60045  
Bank Address: Bank of America, 780 N. Western Avenue, Lake Forest, IL 60045

#### **Electronic Payment Please via domestic wire transfer...**

Bank: BANK OF AMERICA  
Wire Transit Number: 026009593  
Checking account name: Assessment Advisors, LLC  
Account Number: 002916245070  
Our address: 736 N. Western Avenue, #393, Lake Forest, IL 60045  
Bank Address: Bank of America, 780 N. Western Avenue, Lake Forest, IL 60045

#### **Paper Check...**

**If this is the only available payment method, we are happy to provide a pre-paid FedEx label, please ask!**

Payable To: Assessment Advisors, LLC  
Address: 736 N. Western Avenue, #393  
Lake Forest, IL 60045

Questions? Call toll free 1-888-226-9585 or email: [linda@incomeapproach.com](mailto:linda@incomeapproach.com)

**THANK YOU!**