



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 14-2840 **Version:** 1 **Name:** Bulk Sales (Property Insight)
Type: Contract **Status:** Approved
File created: 4/25/2014 **In control:** Recorder of Deeds
On agenda: 5/21/2014 **Final action:** 5/21/2014
Title: PROPOSED CONTRACT

Department(s): Recorder of Deeds

Vendor: Property Insight, a Subsidiary of Chicago Title, Chicago, Illinois

Request: Authorization for the Chief Procurement Officer to enter into and execute

Good(s) or Service(s): CCRD maintains a public search website allowing the Purchaser access to certain document images filed with the Recorder and to data from the bulk database index information system.

Contract Value: None. Revenue Generating

Contract period: 4/1/2014- 3/31/2017

Potential Fiscal Year Budget Impact: \$600,000.00 Annual Revenue, FY 2014 \$400,000.00, FY 2015 \$600,000.00, FY2016 \$600,000.00, FY 2017 \$200,000.00

Accounts: Recorder Revenue Fee; General Fund Revenue

Contract Number(s): N/A

Summary: The Purchaser will have access to copies of data for a bulk purchase and the Purchaser will deposit funds with Recorder of Deeds for fees in advance of receiving the Data requested. The company previously paid the County \$500,000/year for this access. The ordinances renew the agreement for 3 years at a new flat rate of \$600,000/year. Potential, anticipated revenue is \$1.8 million over the life of the agreement.

Sponsors:

Indexes: (Inactive) CEDRIC GILES, Chief Deputy Recorder

Code sections:

Attachments: 1. Draft Bulk Sales Agreement - Prop Insight - 04.25.14, 2. Summary of Property Insight Agreement

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|---------|--------|
| 5/21/2014 | 1 | Board of Commissioners | approve | Pass |

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