

Board of Commissioners of Cook County

Legislation Details (With Text)

File #:	20-3796	Version: 1	Name:	Trepp, LLC, New York, New York		
Туре:	Payment App	roval	Status:	Approved		
File created:	8/18/2020		In control:	Board of Commissioners		
On agenda:	9/24/2020		Final action:	9/24/2020		
Title:	PROPOSED	PROPOSED PAYMENT APPROVAL				
	Department(s): Cook County Assessor's Office					
	Action: Payment Only Payee: Trepp, LLC, New York, New York Good(s) or Service(s): Subscription services Fiscal Impact: \$75,600.00					
	Accounts: 11	0000				
	Contract Number(s): 1925-17801					
	Summary: Request for payment only of year two (2) on a fully executed contract with Trepp, LLC. At this time, the CCAO is not able to create a purchase order release in order to complete the payment due to the contract reaching and exceeding its total current contract authority. The total contract authority was exceeded due to the Board of Review having created purchase order releases against the contract. The amendment to officially include the BOR on the contract is currently being assessed and worked through with the OCPO.					
	In the interim, our invoice for year two (2) must be paid in order to avoid service interruption on extremely crucial data needed by our valuations team. Trepp, LLC provides invaluable data on capital markets, commercial mortgage-backed securities, and commercial real estate. With the complex valuations challenges presented by COVID-19, our office must be armed with the highest quality, most up-to-date information on the impacts of the pandemic on real estate.					
Sponsors:	·					
Indexes:	FRITZ KAEGI, Cook County Assessor					
Code sections:						
Attachments:						
Date	Ver. Action By	у	Act	on	Result	
9/24/2020	1 Board o	f Commissioners	s apr	prove	Pass	

PROPOSED PAYMENT APPROVAL

Department(s): Cook County Assessor's Office

Action: Payment Only

Payee: Trepp, LLC, New York, New York

Good(s) or Service(s): Subscription services

Fiscal Impact: \$75,600.00

Accounts: 11000.1040.15050.531690.00000.00000

Contract Number(s): 1925-17801

Summary: Request for payment only of year two (2) on a fully executed contract with Trepp, LLC. At this time, the CCAO is not able to create a purchase order release in order to complete the payment due to the contract reaching and exceeding its total current contract authority. The total contract authority was exceeded due to the Board of Review having created purchase order releases against the contract. The amendment to officially include the BOR on the contract is currently being assessed and worked through with the OCPO.

In the interim, our invoice for year two (2) must be paid in order to avoid service interruption on extremely crucial data needed by our valuations team. Trepp, LLC provides invaluable data on capital markets, commercial mortgage-backed securities, and commercial real estate. With the complex valuations challenges presented by COVID-19, our office must be armed with the highest quality, most up-to-date information on the impacts of the pandemic on real estate.