

Board of Commissioners of Cook County

Legislation Details

File #:	20-3796 Version	: 1	Name:	Trepp, LLC, New York, New York		
Туре:	Payment Approval		Status:	Approved		
File created:	8/18/2020		In control:	Board of Commissioners		
On agenda:	9/24/2020		Final action:	9/24/2020		
Title:	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, mos					

Sponsors:

Indexes: FRITZ KAEGI, Cook County Assessor

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/24/2020	1	Board of Commissioners	approve	Pass

up-to-date information on the impacts of the pandemic on real estate.