



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 23-3724, **Version:** 1

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### **PROPOSED CONTRACT**

**Department(s):** Cook County Assessor's Office

**Vendor:** Trepp Inc., New York, New York

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

**Good(s) or Service(s):** Online Data Subscription Services to Property Data Files

**Contract Value:** \$270,300.00

**Contract period:** 10/15/2023 - 10/14/2026, with one (1), two (2) year renewal option

**Potential Fiscal Year Budget Impact:** FY 2023 \$85,200.00; FY 2024 \$90,300.00; FY 2025 \$94,800.00

**Accounts:** 11000.1040.10155.520830

**Contract Number(s):** 2319-05043

#### **Concurrences:**

The contract-specific goal set on this contract is zero.

The Chief Procurement Officer concurs.

#### **Summary:**

The Assessor's Office requests authorization for the Chief Procurement Officer to enter into and execute a contract with Trepp, Inc. This contract will provide invaluable data on capital markets, commercial mortgage-backed securities, and commercial real estate. The data provided by Trepp, Inc. is used for modeling property tax assessments. Trepp, Inc. can provide these services because it has unique combination of comps, benchmarks, historical financials and numerous proprietary derived fields such as implied cap rate, spreads and property subtypes, which the Assessor's Office believes are solely unique to Trepp, Inc. Proprietary information includes Trepp's comp calculation and their financial metrics vs market median.

This is a Sole Source procurement pursuant to Section 34-139 of the Cook County Procurement Code.