



Request for Qualifications (“RFQ”)

UT Professional Consultant Pool for Appraisal Services

The University of Tennessee System

May 18, 2026

RFQ COORDINATOR:

Rebecca Douglas

The Department of Capital Projects
505 Summer Place – UT Tower 9th Floor
Knoxville, TN 37902

865.974.2628; designer@tennessee.edu

<https://capitalprojects.tennessee.edu/fp/>

Section A: Introduction and Basic Information

1. **Purpose and Scope**: The University of Tennessee (University) issues this RFQ to identify qualified Appraisal Firms interested in providing valuation services including, but not limited to, appraisal, appraisal review and collecting market data, and additional real estate services including, but not limited to consulting, brokerage, auctioning, and property management. Those falling within appraisal practice must be developed in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and any supplemental standards that may apply. Other Terms and Conditions as outlined in Exhibit A.

This is an “on-call” service to the University and awarded firms will be expected to respond to the University within 48 hours of call and assignment. Firms proposing should be qualified and willing to accept University requests for service as outlined above at any University property or property of interest to the University in the applicable region of service.

It is the desire of the University to select multiple Appraisal Firms to service any of our campuses or institutions depending on location of need. Number of firms in each area and location is as follows:

- Knoxville Region – 7 firms
- Chattanooga Region – 6 firms
- Nashville Region – 6 firms
- Martin/Memphis Region – 6 firms

Once an appraisal or other service request has been identified the University would solicit the pre-qualified list for a proposed fee quote and turnaround time. Once the proposal information is reviewed, an Appraisal Firm will be selected by the University, and a Notice to Proceed (NTP) will be issued to the selected Appraisal Firm.

Appraisal Firms interested in responding to this RFQ must submit Qualifications Statements in accordance with the requirements provided below.

Summary of Project and Required Services

Appraisal Firms will provide valuation services for various property types for the University.

2. **Communications**:

The following University office is managing this solicitation:

The University of Tennessee
Department of Capital Projects
505 Summer Place – UT Tower 9th Floor
Knoxville, TN 37902

Regarding the subject matter of this solicitation, respondents may only communicate with the RFQ Coordinator. The primary contact person for this solicitation is listed below:

Rebecca Douglas, RFQ Coordinator
 University of Tennessee System
 Attn Department of Capital Projects
 505 Summer Place – UTT 9th Floor
 Knoxville, TN 37902
 Telephone: (865) 974-2628
 Email: designer@tennessee.edu

If a respondent contacts anyone except the University’s staff member listed above, the University may disqualify the respondent.

3. **Term:**
 - The initial term for the pre-qualified Appraisal Firms is active for five (5) years.
 - The term of each individual Notice to Proceed (NTP) will be based on agreed upon schedule resulting from each individual project.
4. **Number of Awards:** The University intends to award this solicitation for up to 25 respondents, unless the University deems it to be in its best interest to award fewer, or more, respondents. A respondent can be awarded to multiple regions assuming adequate geographic competence in each. The University retains sole discretion over this decision.
5. **Non-Exclusive:** Although it is the University’s hope that most projects will utilize the Appraisal Firm pool from this award, this is not a solicitation for an exclusive agreement and the University will still have the option of soliciting other vendors, including but not limited to appraisal firms, in accordance with our procurement policies. The University does not guarantee that all appraisal solicitations for the type of services available under these qualifications will be made exclusively from the pre-qualified Appraisal Firms.
6. **Schedule:** Note the University reserves the right to adjust this schedule. All times are quoted in Eastern Time.

Publication Date	May 18, 2026
Deadline for Questions	June 02, 2026
Issue Addenda	June 08, 2026
Notice of Intent to Propose Deadline	June 09, 2026
Bidder Submission Due Date	June 15, 2026, at 12:00 pm (Noon) ET
Notice of Intent to Award	June 29, 2026
Open File Period / Protest Period	June 29 – July 09, 2026

Section B: Instructions and Evaluation Criteria

1. **Assistance to Respondents with a Disability:** In the event that a respondent has a disability, the University will make reasonable accommodation to allow them to participate, provided that the individual requesting assistance contacts the Solicitation Coordinator no later than ten (10) days before the response deadline.
2. **Qualifications Submission:** Qualification Statements will be received by the UT Department of Capital Projects, via email submission.

Qualifications Statements shall be submitted as a single digital file copy in .pdf format. The digital file should not exceed 5 MB and should be named using the following format: Appraisal Firm Name UT Professional Consultant Appraisal Firm Pool 2026-01-21.pdf. Proposers who intend to submit a qualification should contact the RFQ Coordinator no later than the time specified above. The subject line of the email should be clearly marked as follows:

Qualifications Statement for UT Appraisal Firm Pool

In the body of the email please include the following:

Submitted By: <<Appraisal Firm Name>>

Contact: <<Contact Person Name, Address, Telephone Number, email address>>

The Qualifications Statement shall be formatted to standard 8 1/2" x 11" (portrait). It shall not exceed six (6) pages including pages with photos (used as dividers or section headers or otherwise), charts, spreadsheets, and appendices. Binding covers, a one-page transmittal letter, and table of content pages may be provided in addition to the maximum of 6 pages. All pages must be numbered. Hyperlinks and QR Codes should not be included in any proposal. All pertinent information should be clearly and concisely documented within 6 pages allowed. Follow the information structure provided herein with clear identification of each information section.

Request for RFQ Communications

The University will convey all official communications and addenda pursuant to this RFQ to the interested parties from whom the RFQ Coordinator has received a Request for RFQ Communications in writing by email, with the request clearly indicating the organization name and the name and title of a contact person with their telephone number and email address.

The Request for RFQ Communications shall be made no later than the date of the Deadline for Questions detailed herein. Such request creates no obligation and is not a prerequisite for submitting a Qualifications Statement.

RFQ Communications Process

Interested parties must direct all communications regarding this RFQ to the RFQ Coordinator, who is the University's official point of contact for this RFQ as listed in Section A.2.

Only the University's official written responses and communications shall be considered binding with regard to this RFQ.

Each Proposer shall assume the risk of the method of dispatching any communication to the University. The University assumes no responsibility for delays or delivery failures resulting from the method of dispatch. "Postmarking" of a communication shall not substitute for actual receipt of a communication by the University. Follow the information structure provided herein with clear identification of each information section.

3. **Governing Law:** The laws of the State of Tennessee, without giving effect to its principles of conflicts of law, govern this solicitation. Any liability of the University is governed by the Tennessee Claims Commission Act. The venue for any claim against the University is the Tennessee Claims Commission.
4. **Confidential Information:** Any proprietary or confidential materials contained in the qualification statements will be subject to the Tennessee Public Records Act, TCA 10-7-503. All responses, inquiries, or correspondence relating to or in reference to this solicitation, and all other documentation submitted by the respondents will become the property of the University when received. All qualification statement material submitted, and evaluation documents will remain confidential, as provided by law, until after the University announces the notice of intent to award to the successful respondent. The University will not agree to provide advance notice of disclosure and placing confidential notices on documents is meaningless. After the notice to award, all materials submitted are open for inspection.
5. **Qualification Statement Preparation Costs:** The University will not pay any costs in the preparation or submission of a proposal. Respondent is responsible for its preparation costs.
6. **Withdrawal of Qualification Statement:** A submitted qualification statement may be withdrawn by sending a written request to the Solicitation Coordinator before the solicitation due date. Qualification Statements may be withdrawn and resubmitted in the same manner, if done prior to the submission deadline. Withdrawals or modifications offered in any other manner will not be considered.
7. **Presentations:** The University may invite any Respondent, only certain Respondents, or all Respondents for presentations. Respondent hereby acknowledges that the University has sole and absolute discretion regarding presentation invitations.

8. **Acceptance and Rejection of Qualification Statements:** The University may accept or reject any qualification statement that, in its opinion, is in the best interest of the University. The University may re-solicit qualification statements or continue with the current Appraisal Firms for these services. The University may also waive minor variances or immaterial defects in a response. The University may also accept any item in the proposal, unless otherwise specified by the Respondent.
9. **Late Responses:** The University will not accept responses after the deadline listed in the RFQ.
10. **Addenda:** The University will make reasonable efforts to ensure that all respondents have the same material information. Accordingly, if a respondent asks a question that the University considers, in its sole discretion, to be material, the University will issue an addendum to this solicitation. The University will communicate all addenda to all respondents who have requested communications.
11. **Evaluation of Technical Responses:**
 - A. Proposal Evaluation Guide
 - 1) The University will be guided in the evaluation of proposals by the process described herein. The evaluation process is designed to award the contract to the Proposer with the best Total Score derived by adding the median scores from Section B - Qualifications and Experience and Section C – Technical Services while also taking regional preferences into consideration. Additionally, the following provisions shall also be applicable in the selection process.
 - 2) Selection Process

After the Proposal Deadline the RFQ Coordinator will open and review each Proposer’s Qualifications for compliance with “Pass or Fail” criteria detailed below Appraisal Firm Information and the following proposal format and content requirements.

 - a. Received on or before the Proposal Deadline.
 - b. Submitted and packaged as required.
 - c. Formatted as required and does not exceed size or page number limits.
 - d. If the RFQ Coordinator makes a “Fail” determination on one or more of the “Pass or Fail” criteria or the Proposal format and content requirements, the Evaluation Team will review that proposal and make its own determination, documented in writing, of whether (1) the proposal does meet requirements and the proposal will be eligible for further evaluation or (2) clarifications or corrections are needed to enable further evaluation or (3) proposal is non-responsive to the RFQ and rejected.

- e. The RFQ Coordinator on behalf of the University reserves the right to contact references provided by the Proposer and any other source available for reference information.
 - f. Each Evaluation Team member will independently evaluate and assign points for each Proposer's Qualifications in accordance with the established evaluation criteria outlined in the RFQ and associated possible points for each.
 - g. The University, as communicated by the RFQ Coordinator, reserves the right, at its sole discretion, to request the Proposer clarify submittals or conduct clarification discussions with any or all Proposers. Any such clarification or discussion shall be limited to specific sections of the proposal identified by the University. The subject Proposer shall put any resulting clarification in writing and submit to the RFQ Coordinator as may be required by the University.
 - h. Using the points assigned to a Proposer by each Evaluation Team member, the RFQ Coordinator will develop a Total Score and Summary for the top six (6) or seven (7) Proposers in each category (depending on the number identified for each region) and submit to the Associate Vice President (AVP), Department of Capital Projects for final award. The AVP reserves the right to make an award to any of the Proposers listed after considering factors such as geographical balance, current work capacity and quality and quantity of workload over the past several years.
 - i. The RFQ Coordinator will notify all Proposers of the intent to award to the selected Proposer. After the RFQ Coordinator issues the notice of intent to award, the Procurement file will be open for Public Inspection. Such notification shall not create rights, interests, or claims of entitlement in either the Proposer with apparent best-evaluated proposal or any other Proposer.
- B. Protest Period Process
- 1) The University will allow seven (7) calendar days after the AVP's disposition of proposals for consideration of protests from a Proposer. Written protests shall be submitted to the Executive Director of Policy, Finance and Administration (Executive Director) who will evaluate the merits of the protest. If the Executive Director denies a protest, then the final award will proceed. A Proposer may appeal its denied protest to the Senior Vice President/Chief Financial Officer (SVP/CFO) for further review. The appeal shall be submitted to the SVP/CFO within seven (7) calendar days of notification of a denied protest. The SVP/CFO determination of a protest is final action. If the SVP/CFO's review through appeal concurs with the Executive Director and denies the protest, then the final award process proceeds. If, after review of the protest through appeal, the SVP/CFO decides in favor of the protest then the result may be RFQ cancellation or other resolution.
 - 2) Proposers may not protest the University's cancellation of an RFQ, even if the University cancels an RFQ after the University issues a notice of intent to award.
 - 3) Only Proposers who submit a proposal may protest the University's award.

- 4) Proposers who violated the terms of a RFQ are ineligible to protest.
 - 5) Proposers who attempt to influence the outcome of a selection by communicating with University's officials other than the RFQ Coordinator are ineligible to protest and are immediately disqualified from the RFQ.
 - 6) Proposers may raise one or more of the items below as the basis of their protest, and no others (if a Proposer raises other issues as the basis of protesting, the University may disqualify the protest):
 - a. The procurement process was conducted contrary to University's policy or state law.
 - b. The Evaluation Team did not follow the terms of the RFQ, and such failure to follow the terms of the RFQ materially affected the University's decision to award to a particular bidder.
 - c. The procurement process involved responses that were not independently arrived at in open competition, were collusive, or were submitted in bad faith.
 - d. The applicable RFQ Coordinator or the Evaluation Team made a material error or mathematical mistake during the evaluation process.
 - e. The award was arbitrary, capricious, an abuse of discretion, or exceeded the authority of the AVP.
 - 7) The University assumes that a protesting Proposer has the relevant procurement file. Protesting Proposers are responsible for requesting any information that the protesting Proposer believes is missing.
 - 8) The written protest filed by a Proposer must enumerate and detail all grounds for the protest in accordance with these rules.
 - 9) All protest documentation is a public record.
- C. Protest Bond
- 1) To be eligible to protest an award, the protesting Proposer must include a bond with their protest.
 - 2) The protesting Proposer's bond must be an original negotiable instrument made payable to the University.
 - 3) The protesting Proposer must communicate only with the RFQ Coordinator.
 - 4) The protesting Proposer must file their protest with the RFQ Coordinator.
 - 5) A protest bond must be in the amount of \$7,500. The University may return the protest bond to the Proposer within fifteen (15) days from the date the Owner issued a final response to the protesting bidder.
 - 6) The University may retain and deposit the protest bond if the University determines that the protesting Proposer submitted the protest:
 - a. In bad faith, or
 - b. Submitted the protest in an attempt to delay the University's process, or
 - c. To harass a University staff member
 - d. The University suffers monetary losses based on the filing of the protest that should be recoverable as reasonably determined by the University.

12. **Immaterial Defects:** The University may waive minor variances from full compliance with this solicitation. If the University waives immaterial defects in a response, such a waiver does not modify this solicitation's requirements.

13. **Award:** This solicitation does not commit the University to make an award or to procure or contract for services described in this solicitation. The University will make individual project assignment awards that the University determines to be in its best interest. The University reserves the right to negotiate terms and alter the specifications with a selected respondent, however, if they are unable to reach mutually agreeable terms and conditions, the University reserves the right to reject the proposal and negotiate terms of an agreement with the next respondent. If the agreement with a successful respondent is terminated for any reason prior to the agreement termination date, the university may elect to substitute the next respondent, if they are agreeable to the terms and schedule. The Department of Capital Projects of the University of Tennessee is the only office authorized to award a purchase order for the required services.

14. **Notice of Intent to Award:** After the evaluation process is completed, the University will issue a formal notice of intent to award notifying all respondents of the identity of the winning respondents.

Section C: Technical Response

Instructions: Respondents must complete and sign the Appraisal Services Application included below as Exhibit B. The University may deem a response non-responsive if the respondent does not fully complete the application. In addition to the application, provide three (3) sample appraisals of commercial properties where at least the sales comparison and income capitalization approaches to value were completed. One (1) of the three (3) should be a complex commercial assignment. A complex commercial assignment involves unique, atypical properties or valuation scenarios that require specialized skills, advanced techniques, and extensive research beyond standard valuation practices. Advanced techniques include, but are not limited to, unconventional or specialized valuation methodologies such as discounted cash flow, segmented cost approach, and cost-to-cure analysis. Confidential information may be redacted from these reports. Provide resumes as requested below, copy of state licenses, and a copy of proof of active errors and omissions insurance coverage.

Part A: Mandatory Requirements (Pass / Fail scoring)

The University will assess each criteria below on a pass/fail basis: respondents must pass each criteria to qualify.

- A.1 Provide the Appraisal Firm's name, address, website address (if applicable), number of years in business, and legal structure (e.g., corporation, etc.), and jurisdiction of incorporation.
- A.2 Provide the name, e-mail address, mailing address and telephone number of a single primary contact of the respondent.
- A.3 Provide any details of all past or pending litigation or claims filed against your company that would affect your company's performance under an Agreement with the University.
- A.4 Is Respondent's business currently for sale or involved in any transaction to expand or to become acquired by another business entity? If yes, please explain the impact of both in organizational and directional terms.
- A.5 Describe Respondent's experience transacting with state or local government agencies.
- A.6 Provide a statement of whether the Consultant, its sub-consultants or any individual who shall perform work under this contract has a possible conflict of interest (e.g., employment by the State of Tennessee) and, if so, the nature of that conflict.
- A.7 List Regional Area(s) Respondent is submitting for consideration.

A.8 Provide complete Appraiser Application.

Part B: Qualifications and Experience (100 Points)

B.1 Describe the Respondent's qualifications to deliver the services needed for this solicitation. (40 Points)

- (i) Provide three (3) sample commercial appraisals with one (1) being of a complex commercial property.

B.2 Provide resumes for key respondent personnel who will be completing services for the University. (30 Points)

Resumes of all principals and associates who would be brought together as a staff, which would serve either as an implementation team and/or which would be responsible for overseeing the requirements of this RFQ. This information could include related technical and professional affiliations, related employment, accomplishments, and involvement in contracts of this size/complexity. Provide each individual's current position with the firm or consultant, years with the firm, education, licensing, professional credentials, and similar experience.

B.3 Provide the Respondent and consultant office location(s) that will be supporting this project. If the Respondent and consultants have multiple locations serving this project describe how personnel from each location are involved. (30 Points)

Exhibit A: Draft Master Agreement

This Exhibit A contains a draft master agreement. The University will enter into negotiations with respondents that are selected for individual projects. The University provides this draft to help expedite the negotiation process. Please note that this draft is subject to change at the University's discretion, and the draft is for review purposes only.

AGREEMENT

between
THE STATE OF TENNESSEE
The University of Tennessee
and
****Firm Name****

This Agreement, by and between the State of Tennessee, **University of Tennessee**, hereinafter referred to as the UNIVERSITY and **Firm Name**, hereinafter referred to as the CONSULTANT, is for the provision of analysis, design, and related services, as further defined in the "SCOPE OF SERVICES", below.

The UNIVERSITY and the CONSULTANT, having agreed to the conditions outlined in Articles A through D below, as well as the Appraisal Guidelines set forth in Exhibit A, which are incorporated herein by reference; hereby enter into the following Agreement:

A. SCOPE OF SERVICES: Appraisal Consultant for UT – [**Region****]**

1. The CONSULTANT shall provide such professional advice and assistance as the UNIVERSITY may request regarding valuation services; including, but not limited to appraisal, appraisal review, and collecting market data, and additional real estate services including, but not limited to consulting, brokerage, auctioning, and property management. Those services falling within appraisal practice must be developed in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and any supplemental standards that may apply including the Appraisal Guidelines set forth in Exhibit A. Any work done by the CONSULTANT shall be approved in writing by the UNIVERSITY prior to the start of the work. For the purposes of this Agreement, the CONSULTANT's Principal is [****Principal Name****, #XXXXXX].

B. PAYMENT TERMS AND CONDITIONS:

1. For the Work performed under this Agreement, as defined in Section A, the CONSULTANT shall be compensated for each assignment completed based on the amount stated in and agreed upon prior to and as stated in the issuance of the Notice to Proceed (NTP) This amount shall be the maximum amount for the work performed and the total compensation due the CONSULTANT for the Service and all of the CONSULTANT's obligations hereunder regardless of the difficulty, hours worked, or materials or equipment required. The Agreement price includes, but is not limited to, all applicable taxes, fees, site visitation and investigation, analysis, design, specification development, cost estimating, and overheads, profit, and all other direct and indirect costs incurred or to be incurred, by the CONSULTANT, except as noted in this Agreement.
2. The CONSULTANT shall not be reimbursed for any traveling or living expenses in connection with this Agreement, unless approved in writing in advance by the UNIVERSITY. If approved, compensation to the CONSULTANT for travel, meals, and/or lodging shall be subject to the amounts and limitations specified in the "University of Tennessee Travel Regulations," as they are amended from time to time or be subject to an agreed amount per person per day between the CONSULTANT and UNIVERSITY.
3. The Agreement Price and maximum liability of the UNIVERSITY under this Agreement is firm for the duration of the assignment under the NTP and are not subject to escalation for any reason, unless the NTP is amended.
4. The CONSULTANT shall submit all invoices, in a form acceptable to the UNIVERSITY with all of the necessary supporting documentation, prior to any reimbursement of allowable costs. Such invoices will be submitted at the completion of each assignment and shall include any reimbursement for travel expenses as defined under Paragraph 2 of this Section.
5. The Payment of an invoice by the UNIVERSITY shall not prejudice the UNIVERSITY's right to object to or to question any invoice or matter in relation thereto. Such payment by the UNIVERSITY shall neither be construed as acceptance of any part of the work or service provided nor as an approval of any of the costs invoiced therein. CONSULTANT's invoice shall be subject to reduction for amounts included in any invoice or payment theretofore made which are determined by the UNIVERSITY, on the basis of audits conducted in accordance with the terms of this Agreement, not to constitute allowable costs. Any payment shall be reduced for over-payments or increased for under-payments on subsequent invoices.

C. TERM:

1. Term. This Agreement shall be effective for the period commencing on the date of full and complete execution of this Agreement and ending on **DECEMBER 31, 2030**. The CONSULTANT hereby acknowledges and affirms that the UNIVERSITY shall have no obligation for services rendered by the CONSULTANT which were not performed within this specified Agreement period.
2. Term Extension. The UNIVERSITY reserves the right to extend this Agreement for an additional period or periods of time by means of an amendment to this Agreement, so long as the total term of this Agreement does not extend beyond five (5) years.
3. In Process Work Term Extension. This Agreement shall be automatically extended for a period beginning at the end of the final term for the purpose of completing all work order activities associated with any authorized work initiated during the term of this Agreement.

D. STANDARD TERMS AND CONDITIONS:

1. The UNIVERSITY is not bound by this Agreement until it is approved by the appropriate UNIVERSITY officials as indicated on the signature page of this Agreement.
2. This Agreement may be modified only by a written amendment which has been executed and approved by the appropriate parties as indicated on the signature page of this Agreement, upon submission of a thirty (30) day written notice.
3. The UNIVERSITY may terminate this Agreement by giving the CONSULTANT at least thirty (30) days written notice before the effective termination date. The CONSULTANT shall be entitled to receive compensation for the services in an amount which the UNIVERSITY determines to be equitable compensation for any work which has been completed prior to the date of termination.
4. If the CONSULTANT fails to properly perform its obligations under this Agreement or violates any terms of this Agreement, the UNIVERSITY shall have the right to immediately terminate this Agreement and withhold payments in excess of fair compensation for completed services. The CONSULTANT shall not be relieved of liability to the UNIVERSITY for damages sustained by virtue of any breach of this Agreement by the CONSULTANT.
5. The CONSULTANT shall not assign this Agreement or enter into a sub-Agreement for any of the services performed under this Agreement without obtaining the prior written approval of the UNIVERSITY. If such sub-Agreements are approved by the UNIVERSITY, they shall contain, at a minimum, Paragraphs D.6 and D.8 of this Agreement.
6. The CONSULTANT warrants that no part of the total Agreement Amount shall be paid directly or indirectly to an employee or official of the UNIVERSITY, or the State of Tennessee as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, sub-Agreement, or consultant to the CONSULTANT in connection with any work contemplated or performed relative to this Agreement.
7. The CONSULTANT shall maintain documentation for all charges against the UNIVERSITY under this Agreement. The books, records, and documents of the CONSULTANT, insofar as they relate this Agreement, shall be maintained for a period of five (5) years from the date of the final payment and shall be subject to audit at any reasonable time and upon reasonable notice by the UNIVERSITY and/or any other State agency or the Comptroller of the Treasury, or their duly appointed representatives. The records shall be maintained in accordance with generally accepted accounting principles.
8. No person on the grounds of handicap, race, color, religion, sex, or national origin will be excluded from participation in, or be denied benefits of, or be otherwise subjected to discrimination in the performance of this Agreement, or in the employment practices of the CONSULTANT. The CONSULTANT shall, upon request, show proof of such non-discrimination, and shall post in conspicuous places, available to all employees and applicants, notices on non-discrimination.
9. Prohibition of Illegal Immigrants
 - a. The requirements of Public Acts of 2006, Chapter Number 878, of the State of Tennessee, addressing

the use of illegal immigrants in the performance of any Agreement to supply goods or services to the State of Tennessee, shall be a material provision of this Agreement, a breach of which shall be grounds for monetary and other penalties, including termination of this Agreement.

- b. The Consultant hereby attests, certifies, warrants, and assures that the Consultant shall not knowingly utilize the services of an illegal immigrant in the performance of this Agreement and shall not knowingly utilize the services of any sub-Agreement or consultant who will utilize the services of any illegal immigrant in the performance of this Agreement. The Consultant shall affirm this attestation, in writing, by his signature on this Agreement.
 - c. The Consultant understands and agrees that failure to comply with this section will be subject to the sanctions of Public Chapter 878 of 2006 for acts or omissions occurring after its effective date. This law provides for the prohibition of a Consultant from any sub-Agreement with, or submitting an offer, proposal, or bid to Agreement with the State of Tennessee to supply goods or services for a period of one year after a Consultant is discovered to have knowingly used the services of illegal immigrants during the performance of this Agreement.
 - d. For purposes of this Agreement, "illegal immigrant" shall be defined as any person who is not either a United States citizen, a lawful permanent resident, or a person whose physical presence in the United States is authorized or allowed by the Department of Homeland Security and who, under Federal immigration laws and/or regulations, is authorized to be employed in the U.S. or is otherwise authorized to provide services under the Agreement.
10. Pursuant to Tenn. Code Ann. § 12-4-119, Contractor certifies that it is not currently engaged in, and will not for the duration of the Contract, engage in a boycott of Israel, as defined by Tenn. Code Ann. § 12-4-119(a)(1).
11. IRAN DIVESTMENT ACT. The requirements of Tenn. Code Ann. § 12-12-101 et. seq., addressing contracting with persons as defined at T.C.A. §12-12-103(5) that engage in investment activities in Iran, are a material provision of this agreement. Landlord hereby certifies, under penalty of perjury, that to the best of its knowledge and belief that it is not on the list created pursuant to Tenn. Code Ann. § 12-12-106.
12. The CONSULTANT shall maintain insurance coverage with the limits set forth below. CONSULTANT's certificates of insurance, in a form acceptable to the UNIVERSITY, shall be provided to the UNIVERSITY before the date of this Agreement and thereafter upon written request.

Consultant may achieve the required limits and coverage for Commercial General Liability and Automobile Liability through a combination of primary and excess or umbrella liability insurance, provided such primary and excess or umbrella liability insurance policies result in the same or greater coverage as the coverages required below, and in no event shall any excess or umbrella liability insurance provide narrower coverage than the primary policy. The excess policy shall not require the exhaustion of the underlying limits only through the actual payment by the underlying insurers. To the fullest extent permitted by law, Consultant shall cause the primary and excess or umbrella policies for Commercial General Liability and Automobile Liability to include the UNIVERSITY as an additional insured for claims cause in whole or in part by Consultant's negligent acts or omissions. The additional insured coverage shall be primary and non-contributory to any of the UNIVERSITY's insurance policies and shall apply to both ongoing and completed operations.

The certificate of insurance required by this paragraph shall contain a provision requiring notice of cancellation to the UNIVERSITY.

- a. Commercial General Liability
 - Each Occurrence \$1,000,000
 - Aggregate \$1,000,000
- b. Commercial Automobile Liability
 - Any Auto – Each Accident, Combined Single Limit \$1,000,000
- c. Workers' Compensation as required by statute, including employer's liability with limits of:
 - Each Accident \$ 100,000
 - Disease, each employee \$ 100,000
 - Disease, policy limits \$ 500,000
- d. Professional Liability Insurance
 - Each Claim \$1,000,000
 - Annual Aggregate \$1,000,000

A waiver of subrogation applies to CONSULTANT's comprehensive general liability policy(ies) as evidenced on the certificate of insurance. All insurance policies above are primary and non-contributory to any other insurance available to the University, its Board of Trustees, officers, employees, agents, and volunteers.

13. The CONSULTANT agrees to pay all taxes incurred in performance of this Agreement.
14. The UNIVERSITY shall have no liability except as specifically provided in this Agreement.
15. The CONSULTANT shall comply with all applicable Federal and State laws and regulations in the performance of this Agreement.
16. This Agreement shall be governed by laws of the State of Tennessee.

This Agreement is entered into on this the _____ day of _____ **2026**.

SIGNATURES ON FOLLOWING PAGE

CONSULTANT: [Firm Name]

BY: _____
[Name] Principal

Date: _____

UNIVERSITY OF TENNESSEE:

BY: _____
Austin Oakes, Associate Vice President
Department of Capital Projects

APPROVED: _____
Ryan Stinnett
General Counsel

Date: _____

Exhibit A

Appraisal Guidelines

These Appraisal Guidelines are made a part of and incorporated by reference herein, to each Authorization and Notice to Proceed (“NTP”) to confirm your engagement for professional appraisal services. Each appraisal assignment must be prepared in accordance with the appraisal policies and guidelines of the University of Tennessee (“University”) and the State of Tennessee (“State”) included herein as well as the Uniform Standards of Professional Appraisal Practice (“USPAP”). You are authorized to proceed with preparation of an appraisal as defined within the edition of Uniform USPAP applicable at the time of the assignment.

The appraisal shall be in accordance with the definition of "Market Value" as provided below:

“**Market value** means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”

Source: Uniform Standards of Professional Appraisal Practice, Advisory Opinion 22

Before commencing work under an NTP, the vendor shall contact the Office of Real Property and Space Administration (“ORP”) via email at realproperty@tennessee.edu for a contact to obtain access to the subject property as well as other property specific information. Any documentation provided to the appraiser in a hard copy format, including but not limited to plans and specifications, survey or site plan, copies of leases, operating statements or legal description must be returned to the University upon completion of the assignment.

Please note the following specific instructions:

Format of Report: Your report must be prepared and presented as specified and in accordance with the Current Edition of USPAP reporting options. The NTP will indicate the reporting option requested. All USPAP references in the report must be from the most current version of USPAP. All definitions and source citations also must be the most recent available.

Function of the Appraisal: The University will rely upon this appraisal for internal use, including but not

limited to, rendering a decision regarding property acquisition, disposal, or leasing.

Effective Date: Effective date of value must be within 30 days of the report date.

Standards: The assignment must be processed and the report prepared in accordance with the version of USPAP applicable at the time of the assignment as well as the guidelines of the University and State as stated in the instructions herein.

Competency: Acceptance of this assignment shall indicate that the appraiser is in compliance with all aspects of the Competency Rule of USPAP, including geographic competence, and is suitably certified or licensed by the State in which the subject property is located. If temporary licensing is obtained for purposes of completing this assignment, evidence that such licensing has been received must be included in the report addenda.

An active suspension issued by any state appraisal board will disqualify you from University appraisal work. A new application for the University appraiser panel will be required upon reinstatement by the State Appraisal Board/Commission.

Scope of Work: The appraiser is responsible for compliance with the Scope of Work Rule as defined by USPAP as follows:

1. Identify the problem to be solved
2. Determine and perform the scope of work necessary to develop credible assignment results; and
3. Disclose the scope of work in the report.

Scope of work includes, but is not limited to:

1. The extent to which the property is identified
2. The extent to which tangible property is inspected
3. The type and extent of data researched; and
4. The type and extent of analyses applied to arrive at opinions or conclusions.

The reasons for excluding the cost approach, sales comparison approach, or income approach must be clearly explained. Simply stating an approach was not developed does not communicate the specific reason or reasons why it was not developed.

Confidentiality: It is understood and agreed by you that the University is your confidential client and no information regarding your appraisal may be furnished to anyone other than the University's ORP. Any questions related to the required form and substance of the appraisal shall be directed to the ORP, and no one else. The assignment itself is confidential and may not be disclosed for any reason.

All documents and information furnished by the University, State, parties to proposed transactions, or other third parties are considered to be confidential, unless marked otherwise. You may not disclose confidential data, including the value conclusion, to anyone other than the ORP. Specifically, any and all information about parties to proposed transactions or other third parties of the University or State of any nature, including but not limited to identity, financial information, and the fact of the existence of a relationship, or potential relationship with the University or State, is confidential. Some possible exceptions may occur as

follows:

- it was known to you before the University, State, or parties to the proposed transaction provided it to you; or
- it was public knowledge before the University, State, or parties to the proposed transaction provided it to you; or
- it becomes available from a third party, not subject to any restrictions, after the University, State, or parties to the proposed transaction provided it to you.

Confidential information furnished by the University or State can be used only for:

- the purpose of completing this assignment, and
- the purpose of meeting your professional obligations.

The obligation to maintain confidentiality continues even after the completion of this assignment, except that confidential information can be used to fulfill your professional obligations with respect to mandated file retention and disclosure for purposes of peer review. If you are, or may be, required by a court or a governmental agency to disclose any confidential information, you agree to notify the University before you make any disclosure.

Report Distribution: Appraisals prepared for the University are confidential state records as defined by the Tennessee Public Records Act TCA §10-7-504(a)(6), and neither the appraisals nor their valuation information contained therein may be released to the proposed seller (or their agents or assigns) until following the conclusion of the procurement. Your acceptance and retention of the appraisals signifies your acknowledgement and understanding of this law and certification to the University and State that this record will not be made available to the public.

Remedies: You are advised that any intentional or negligent misrepresentation(s) contained in the appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

Addressee: The appraisal report must be addressed and submitted to the University's ORP designated in the NTP.

Each copy of the appraisal report must include in the Addenda a copy of the signed NTP indicating that the appraiser named in the NTP already has a signed copy of these guidelines on file with the University.

Should you encounter any reporting requirements different than indicated herein or receive any requests for changes in the assignment different from the engagement contract, please contact the Office of Real Property and Space Administration before proceeding. Only the job manager listed on the NTP has the authority to change an assignment.

When completed, please email a complete electronic copy of your appraisal report and invoice (including all appropriate signatures, photos, maps, and addenda) to realproperty@tennessee.edu.

Please note an upload of a "Draft" is not considered completion of the assignment and is not acceptable unless approved in advance by the University.

A qualified staff appraiser may perform the appraisal, but the appraiser named in the NTP must be a reviewer as well as a signatory to the appraisal report. Please be aware that errors in the appraisal or failure to follow these instructions will result in the appraisal being rejected and or returned to you for correction. Payment for your services will be made upon timely correction of any deficiencies found during the University's review. As an instrumentality of the State, an additional review by the State of Tennessee Real Estate Asset Management division ("STREAM") might also occur. The University and/or State will review the appraisal and notify you of any such deficiencies within sixty (60) days of receipt of the appraisal.

General Appraisal Standards Requirements:

1. The appraisal assignment must be processed and the report prepared in accordance with the guidelines as follows:
 - a. The current edition of USPAP adopted by the Appraisal Foundation.
 - b. Scope of Work Acceptability, per USPAP. "The scope of work must include the research and analyses that are necessary to develop credible assignment results. The scope of work is acceptable when it meets or exceeds: 1. the expectations of parties who are regularly intended users for similar assignments, and 2. what an appraiser's peers' actions would be in performing the same or a similar assignment."
 - c. The University's Appraisal Guidelines, as indicated herein.
 - d. The University's Standard Terms and Conditions.
 - e. In all cases, the more stringent requirement will apply.
2. The appraisal must be sufficiently descriptive to enable the reader to ascertain the market value opinion, as defined above, and contain sufficient supporting documentation with all pertinent information reported so that the appraiser's logic, reasoning, judgment, and analysis in arriving at a conclusion will indicate to the reader the reasonableness of the market value reported, and generally must conform to the definition of the reporting format indicated above.
3. The appraisal must be self-sufficient, without reference to documents not included. Any third-party study used to determine value must be verified, explained and attached to the appraisal. Draft appraisals will not be reviewed or accepted.

Specific Appraisal Content Requirements (at a minimum):

4. The appraisal reporting option must be prominently stated in the appraisal report. (USPAP)
5. The appraisal must state the type **and definition** of value and cite the source of the definition. (USPAP)
6. The appraisal must **state the real property interest being appraised** as indicated in the NTP accompanying these guidelines. (USPAP)
7. The appraisal must **state the intended use** as indicated in the NTP accompanying these guidelines. (USPAP)
8. State the identity of the client and any other intended users by name or type. (USPAP)
9. The appraisal must **state the effective date of the appraisal and the date of the report**. (USPAP)
10. The appraisal must **summarize the scope of work used to develop the appraisal**. (USPAP)
11. The appraisal must **contain information, documents, and/or exhibits** sufficient to identify the real estate involved in the appraisal, including the physical, legal, and economic property characteristics relevant to the assignment. (USPAP)
12. The appraisal must **include a legal description** of the real estate being appraised in addition to the description required by USPAP. A copy of the current deed or recorded plat should be included in the appraisal report if available. Tax map and deed book references alone are not considered sufficient legal descriptions. (University)
13. The appraisal must **include a detailed site description**. Identify the subject property's size, approximate dimensions, frontage, depth, shape, topography, drainage, soil condition, and the availability of utilities, access and visibility. (University)
14. The appraisal must **indicate whether or not the subject property lies within a designated flood hazard area** and the value must reflect the impact, if any, on the property being so determined to lie within a flood hazard zone. (University)
15. The appraisal must **include a detailed description of existing and/or proposed improvements**. Identify number of units, buildings and each building's type, age, condition, size, and if proposed, the expected date of completion. Further describe the subject's current use, its functional adequacy including parking, site coverage, percentage office, amenities, etc. (University)
16. The appraisal must **analyze and report current market conditions and trends** of the region, city, and neighborhood to the extent that they affect the value of the property. (USPAP and University)
17. The appraisal must **detail any encumbrances** such as prior liens, title defects, or deed restrictions which are cited in the title information provided by the University, if any; or the existence of any

easements, rights-of-way, or encroachments that might be known or detailed in the survey information also provided by the job manager; or the existence of any covenants, restrictions, or special assessments that are known or discovered in the appraisal process. The value estimate must reflect the impact, if any, of any such encumbrances. (USPAP and University)

18. The appraisal must be **based on existing zoning**, however, you may value the property based on both current zoning and any other zoning that is likely to be obtained within a short period. The likelihood of obtaining an alternative zoning should be explained in the report. In addition, the report must include your statement as to whether or not the subject property is in compliance with the existing zoning. (USPAP and University)
19. The appraisal must **note the presence or absence of any potential environmental hazards** (i.e., underground storage tanks, storage containers of known or unknown contents, evidence of waste disposal such as sludge, paints, chemical residues, oil spillage, asbestos content in building material, etc.). All environmental problems that may affect the value of the subject property must be considered and included in the appraisal. (Note: If you discover any environmental problems that may be unknown to the University, please call the job manager immediately) Include photographs when appropriate. If no such hazards are known or observed, the appraiser should provide a statement to this effect. (University)
20. The appraisal must **provide the current assessed value and the amount of annual property taxes** for the property, (include a copy of the subject's current tax abstract and statement as to whether the current taxes have been paid), and comment as to the reasonableness of the assessed value and the effect of any special taxing districts including their impact if any upon the property's value. When the subject is **proposed**, provide an **estimate** of taxes **based on the appraised value**. (University)
21. The appraisal must **include a detailed highest and best use analysis**, which tests the feasibility of the subject site "As If Vacant" and "As Improved", when applicable. This is a requirement for Excess Land as Well as the Primary Site. (USPAP and University)
22. The appraisal must **provide a statement regarding the inspection of the subject property**. This statement must include the date of the inspection and name all parties present. The appraiser named in the engagement contract is requested though not required to participate in the inspection of the subject property. All State Appraisal Board Guidelines Must be followed for Trainee Appraisers. (University)
23. The appraisal must provide sufficient information to indicate that the appraiser complied with the requirements of STANDARD 1 by:
 1. Summarizing the appraisal methods and techniques employed; and
 2. Explaining the reasons for excluding the sales comparison, cost or income approach(es) if any have not been developed; and
 3. Summarizing the results of analyzing the subject sales and other sales, agreements of sale, options, and listings in accordance with Standards 1-5; and
 4. Stating the value opinion(s) and conclusion(s); and

5. Summarizing the information analyzed and the reasoning that supports the analyses, opinions, and conclusions, including reconciliation of the data and approaches.
24. State the use of the property existing as of the effective date and the use of the property reflected in the appraisal.
25. Clearly and conspicuously, state all extraordinary assumptions and hypothetical conditions; and state how their use might have affected the assignment results.
25. Include a signed certification in accordance with Standards Rule 2-3.

Specific Appraisal Valuation Process and Content Requirements:

27. The appraisal must **report, analyze and discuss data on previous sales of the subject property as required by USPAP**. Furthermore, all current agreements, options, and listings of the subject property as of the effective date of the appraisal **Must Be Analyzed, included in the discussion, and Reconciled with the Appraiser's Value Conclusions**. Known Information for the subject such as listings (withdrawn or expired), listing history and all offers whether or not accepted including lease purchase options must be included. For all property types, prior sales for the **three (3) years** preceding the date on which the appraisal was prepared must be reported and analyzed. Comparable sales should reflect dates of sale that do not exceed these time periods and, if possible, should utilize sales within the previous six months. *The information and analysis is not limited to publicly recorded data, but data received in any form (even orally) from third parties should be conveyed with proper disclosure about the data source and an opinion about the reliability of the information.* (USPAP and University)
28. Unless otherwise instructed, the appraisal must **follow a reasonable valuation method that considers** and addresses the **Cost Approach, Sales Comparison Approach, and Income Capitalization Approach** to the definition of market value and further reconcile these approaches. It may be acceptable to eliminate the use of one or more of the approaches to value only after giving consideration and in the appraiser's professional judgment the approach is irrelevant and/or there is no relevant data available after thorough research has been conducted. If one or more approach(s) cannot be used, the appraiser must explain the elimination of each and document what applicable research was conducted to determine its irrelevance or the lack of pertinent data. (USPAP and University)
29. The appraiser must **appraise the property in the actual, "as-is" condition**. If estimates to complete repairs or to correct code violations have been furnished, specify whether those expenses have been considered in estimating the property's appraised value. (University)
30. The appraisal of proposed construction, renovation or other modifications must **be based on the most recent plans and specifications assuming 100% completion of the planned improvements**. A Market Value "As Is" on the appraisal date and a Prospective Market Value(s) upon completion of construction, and if, **to be held for investment**, upon achieving stabilized occupancy are **Required** for proposed projects. (University)

GUIDELINES FOR APPROACHES TO VALUE

31. When an income approach is necessary for credible assignment results, the appraisal **MUST**:
- Analyze such comparable rental data as are available and the potential earnings capacity of the property to estimate the gross income potential of the property.
 - Analyze such comparable operating expense data as are available to estimate the operating expenses of the property.
 - Analyze such comparable data as are available to estimate rates of capitalization and/or rates of discount.
 - Base projections of future rent and/or income potential and expenses on reasonably clear and appropriate evidence.
 - Weigh historical information and trends, current supply and demand factors affecting such trends, and anticipated events such as competition from developments under construction, when developing income and expense statements and cash flow projections.
32. When a sales comparison approach is necessary for credible assignment results, the appraisal **MUST**:
- Analyze such comparable sales data as are available to indicate a value conclusion.
 - Provide adjustment grid(s) to quantify the appraiser's adjustments and support market value estimates.
 - Provide a detailed data sheet for each comparable property, including photographs.
33. When a cost approach is necessary for credible assignment results, an appraiser **MUST**:
- Develop an opinion of site value by an appropriate appraisal method or technique
 - Analyze such comparable cost data as are available to estimate the cost new of the improvements (if any).
 - Analyze such comparable data as are available to estimate the difference between the cost new and the present worth of the improvements (depreciation).
 - Identify and summarize any **excess** or **surplus** land. Excess Land **Must** Be Valued Separately and under its Highest and Best Use, even if this use differs from the use of the primary site being appraised.
34. The appraisal must **identify and separately value any personal property, fixtures, or intangible items** that are not real property but are included in the appraisal and discuss the impact of their inclusion or exclusion on the estimate of value. **Competency is required for Intangible and M & E Value Conclusions. A statement specifically commenting on Intangible and M & E valuation competency is required.** Personal property must be discussed in all property types including single unit condominium, single family residential, and multi-family properties.
35. Analyze and report appropriate deductions and discounts for any proposed construction.
36. Analyze and report appropriate deductions and discounts for any completed properties that are partially leased and/or leased at non-market rents as of the date of the appraisal.

37. When developing an opinion of the value of a leased fee estate or a leasehold estate, the appraisal must analyze the effect on value, if any, of the terms and conditions of the lease(s).
38. When analyzing the assemblage of the various estates or component parts of a property, the appraisal must analyze the effect on value, if any, of the assemblage. An appraiser must refrain from valuing the whole solely by adding together the individual values of the various estates or component part.
39. When analyzing anticipated public or private improvements, located on or off the site, the appraisal must analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in market actions.
40. The appraisal must **reflect the existence of any known environmental impairments in the opinion of value**. If the University or parties to proposed transactions have furnished an environmental assessment, and an estimate of the cost to “remediate” the property, these costs must be given consideration in the opinion of value. Likewise, when valuing distressed property solely on a land value basis that implies demolition or removal of improvements, the cost of demolition and/or removal should be netted against the land value with the estimated cost of removal so reflected. (University)
41. **All assumptions and projections should be supported and conform to current market conditions. In the case of income property, the capitalization rate, discount rate, revenues, expenses, vacancy rates, financing terms, and absorption rate should be reasonable and well documented. If the property is land which, in the appraiser's opinion, cannot be sold within twelve (12) months or if it is land with a plan for development into lots, valuation must be based on a discounted cash flow analysis of the revenues minus estimated expenses including, but not limited to, costs of carrying the lots for the time period necessary to sell all the subject property.** (USPAP and University)
42. The appraisal must **reconcile all approaches to value** that have been considered, analyzed and utilized. Discuss the relative strengths and weaknesses of each approach to value and indicate the weight of each approach to value considered in arriving at your final value opinion(s). (USPAP)
43. The appraisal must **provide an allocation of value for all real property appraised**. Allocation of value should at a minimum be indicated for land and for individual real improvements. If the Cost Approach is not utilized, a land value must be provided exclusive of property types which have no separate land component such as a condominium unit. (University)
44. The appraisal must at a minimum, **report the final value conclusion(s) in the Transmittal Letter, Executive Summary and Final Reconciliation**. Furthermore, when it is appropriate to develop a Gross Retail Value in the analysis, the Gross Retail Value may not be reported as a final value conclusion when a Discounted Cash Flow value conclusion is also being reported. (University)
45. The appraisal must **be signed and dated by the preparing appraiser**. The signature and date should occur where the final market value is reported. (University)

46. The appraiser must **analyze and report a reasonable exposure time** for the subject property. Exposure time is defined as the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market. Exposure time is always presumed to precede the effective date of the appraisal. (USPAP)
47. The appraisal must **analyze and report a reasonable marketing period** for the subject property. This marketability study should classify the typical market purchaser(s), measure existing supply and demand, forecast changes in the future supply and demand and note the typical selling commissions and other related costs required to effect a sale of the subject. (University)
48. The appraisal must **include a Certification** in accordance with USPAP Standards Rule 2-3. Each appraiser contributing to the analysis and valuation of the property must sign the Certification. If more than one party signs a Certification, the document must clearly show the differentiating extent to which the appraiser(s) contributed to the analysis and investigation of the property. (USPAP)
49. The appraiser must (1) be competent to perform the assignment; (2) acquire the necessary competency to perform the assignment, along with describing any steps taken that were necessary or appropriate in the appraisal report; or (3) decline or withdraw from the assignment. **In all cases, the appraiser must perform competently when completing the assignment.** (USPAP)
50. The appraisal must **include the appraiser's qualifications** for documenting competence to complete the appraisal assignment. Provide indication of your state certification or licensing status, as appropriate, professional experience, education, training, continuing professional education, and appropriate affiliations. (University)
51. The appraisal must **include assumptions and limiting conditions statement**. CLEARLY AND ACCURATELY DISCLOSE ALL ASSUMPTIONS, EXTRAORDINARY ASSUMPTIONS, HYPOTHETICAL CONDITIONS, AND LIMITING CONDITIONS USED IN THE ASSIGNMENT THAT DIRECTLY AFFECT THE APPRAISAL AND IMPACT THE VALUE. This must be contained in one section of the report. (USPAP and University)
52. **All appraisals must, as a minimum, include the following exhibits: (if applicable and available)**
- a. Photographs: Subject (front, rear, street scenes), Comparable Improved Sales and Comparable Improved Rentals
 - b. Subject Property's Survey
 - c. Subject Property's Site Plan
 - d. Subject Property's Floor Plan, if available. If not, provide a sketch with exterior dimensions
 - e. Subject Property's Tax Abstract and parcel map
 - f. Map of City/Regional area locating the subject property
 - g. Map of area locating Land Sales
 - h. Map of area locating Improved Sales

- i. Map of area locating Rent Comparables
- j. University's NTP, signed and dated by the appraiser

Correspondence with Client

The Appraiser(s) and Appraisal Firm, staff, agents, employees, contractors, and sub-contractors shall have no direct contact with parties to proposed transactions without the knowledge of the University. Any email correspondence will have carbon copy to realproperty@tennessee.edu and an appropriate subject line referencing the assignment. No discussion will be permissible outside of the scope of the work, and any email, text, facsimile, and telephone communications are to be documented in the work file and included in the report addenda. The scope of memoranda shall include date, time, phone number or email, person, subject, and resolution. The appraiser and firm agree to include these memoranda if communication takes place. Alternatively, communication can be made through the University's ORP with no file memoranda documentation necessary.